Jewel Manufacturers Ltd.
(Formerly Known as AJC Jewel Manufacturers Pvt Ltd)

GSTIN:32AAJCP7687C1Z8
CIN: L93090KL2018PLC052621

Registered Office: 38/227-Z, Inkel Greens Edu City
Karathode-Konampara Road
Panakkad Village, Pattarkadavu
Malappuram, Ernad, Kerala, India -676519

Ref: AJC/BSE/15/2026-27 **Date: September 02, 2026**

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

BSE Scrip Code: 544425

Sub: Outcome of the meeting of the Board of Directors of AJC Jewel Manufacturers Limited (the "Company") under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Further to our intimation to the stock exchanges dated August 26, 2026, and pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held on September 02, 2026 has, *inter alia,* considered, discussed and approved the following matters:

1. **Approval of draft 8th Annual General Meeting Notice**

   Considered and Approved the Draft Notice of 8th Annual General Meeting of the Company proposed to be held on Tuesday, September 29, 2026 at 02:00 P.M. (IST) through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Notice of the Annual General Meeting shall be intimated separately.

2. **Acquisition of 80% stake in AJC Jewel Manufacturers FZC, UAE by way of preferential issue of Equity Shares under share swap arrangement**

   The Board approved the acquisition of 80% of the aggregate paid-up share capital of AJC Jewel Manufacturers FZC, Sharjah, UAE **("AJC UAE"), a promoter group entity,** from Mr. Afzal Rahman Perinkadakkad (**"Transferor"/ "Proposed Allottee"**), for a total purchase consideration of a maximum of INR 9,59,96,946.72/- (Indian Rupees Nine Crore Fifty-Nine Lakh Ninety-Six Thousand Nine Hundred Forty-Six and Seven Two Paisa Only) **("Purchase Consideration");** and

Accordingly, approved the preferential issue of up to 5,67,492 equity shares **("Subscription Shares")** of the Company to the Transferor, having a face value of INR 10/- each, at an issue price of INR 169.16/- (Indian Rupees One Hundred Sixty-Nine and One Six Paisa only) per equity share (including a premium of INR 159.16/- per Equity Share), on a preferential basis, subject to the approval of members of the Company, by way of which the entire Purchase Consideration shall be discharged on a non-cash (share swap) basis.

The acquisition of 80% stake in AJC UAE, representing 80 Shares of face value of AED 1500/- per share **('Sale Shares')**, of issued and paid-up share capital of AJC UAE equity shares of AJC Jewel Manufacturers (FZC) is intended to consolidate the Company's shareholding in AJC UAE. Upon completion of the transaction, AJC UAE will become a subsidiary of the Company.

Details as required under Regulation 30 of the SEBI Listing Regulations read with relevant circulars are attached as **'Annexure A'** and **'Annexure B'**.

The meeting started at 04:00 pm and concluded at 05:20 pm.

We request you to take this on record and treat it as compliance with the applicable provisions of the Listing Regulations.

Yours faithfully,
For AJC Jewel Manufacturers Limited,

AJC JEWEL MANUFACTURERS LTD.
MALAPPURAM DT.
KERALA
PIN: 676 519
L93090KL2018PLC052621

Ms. Reshmi N K
Company Secretary and Compliance Officer

Annexure - A

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Remarks
1.	Name of the target entity, details in brief such as size, turnover, limited etc. Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence, and any other significant information (in brief)	AJC Jewel Manufacturers (FZC) is a Company limited by Shares incorporated in Sharjah, United Arab Emirates (UAE), on 15/05/2024, and having its registered office at Jewellery Workshop, JP04-05, JP04-06, JP04-04, Sharjah - U.A.E. The total capital of the Company is 100 shares having face value of AED 1500/- per share. The principal activities of AJC Jewel Manufacturers (FZC): Precious Metal Jewellery Manufacturing. Last 3 financial years' revenue: **Year** | **Period** | **Revenue in AED** | **Revenue in INR** 2026 | Jan - June | 2,80,03,064 | 72,46,21,005.57 2025 | Jan - Dec | 4,94,46,900 | 1,27,95,12,213.38 2024 | Jan – Dec | 2,07,97,215 | 53,81,58,925.98
2.	The industry to which the entity being acquired belongs	Jewellery Manufacturing
3.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at "arm's	The Board has approved the acquisition of 80% of the aggregate paid-up share capital of AJC Jewel Manufacturers (FZC) from Mr. Afzal Rahman Perinkadakkad, a person belonging to promoter group, for a total purchase consideration of a maximum of INR 9,59,96,946.72/- (Indian Rupees Nine Crore Fifty-Nine Lakh Ninety-Six Thousand Nine Hundred Forty-Six and Seven Two Paisa Only) on share swap basis. AJC Jewel Manufacturers (FZC) is a promoter group

	length"	entity. The said transaction will be carried out on Arm's length basis and in terms of Chapter V of SEBI ICDR Regulations by way of preferential issue which is exempt from the provisions of Related Party Transactions.
4.	Objects and effects of the acquisition	Consolidation of the Company's shareholding in AJC UAE by acquiring the majority stake held by the Transferor; AJC FZC will become a subsidiary of the Company upon completion.
5.	Cost of acquisition or the price at which the shares are acquired	Purchase consideration of INR 9,59,96,946.72/- payable to the Transferor for acquisition of 80% of the aggregate paid-up share capital of AJC UAE.
6.	Nature of consideration (cash consideration or share swap and details of the same)	Consideration other than Cash (i.e., share swap): The total consideration payable shall be discharged by way of issue and allotment of up to 5,67,492 equity shares of the Company having face value of INR 10/- each, at an issue price of INR 169.16/- per equity share on a preferential basis, considering the valuation report issued by Independent Chartered Accountants & Registered Valuer, in accordance with the applicable laws.
7.	Percentage of shareholding/ control acquired and/or number of shares acquired	AJC Jewel Manufacturers Limited is proposing to acquire 80% of the aggregate paid-up share capital of AJC Jewel Manufacturers (FZC) from Mr. Afzal Rahman Perinkadakkad. Consequent to this transaction, AJC Jewel Manufacturers (FZC) will become a subsidiary of the Company.
8.	Brief details of governmental approvals required for the acquisition	Not Applicable
9.	The indicative time period for completion of the acquisition	Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on a preferential basis, the acquisition is expected to be completed in the next 3 to 6 months from the current date.

AJC
Jewel Manufacturers Ltd.
(Formerly Known as AJC Jewel Manufacturers Pvt Ltd)

GSTIN:32AAJCP7687C1Z8
CIN: L93090KL2018PLC052621

Registered Office: 38/227-Z, Inkel Greens Edu City
Karathode-Konampara Road
Panakkad Village, Pattarkadavu
Malappuram, Ernad, Kerala, India -676519

Annexure B

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning the issue of equity shares on a preferential basis:

Sr. No.	Particulars	
a)	Type of securities proposed to be issued	Equity Shares
b)	Type of issuance	Preferential allotment
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Maximum of up to 5,67,492 equity shares of the Company having face value of INR 10/- each at an issue price of INR 169.16/-.
	Additional details applicable for preferential issue	
d)	Names of the Proposed allotees	Mr. Afzal Rahman, Promoter Group of the Company
e)	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	**Outcome of the Subscription:**

Particulars	**Pre-Preferential allotment**		**Post-Preferential allotment**	
Promoter & Promoter Group	**No. of shares held**	**% held**	**No. of shares held**	**% held**
ASHRAF PERINKADAKKAD	16,58,630	27.33	16,58,630	24.89
PERINKADAKKAT KUNHIMOHAMED	12,37,500	20.39	12,37,500	18.57
AFZAL RAHMAN P	**Nil**	**Nil**	**5,67,492**	**8.55**
ASYA	3,06,770	5.06	3,06,770	4.60
FATHIMA JASNA K K	2,15,400	3.55	2,15,400	3.23
Total	**34,18,300**	**56.33**	**39,85,792**	**59.85**

Note: Computed based on shareholding as on August 21, 2026

		Issue Price: Rs. 169.16/- per share (consideration to be discharged by other than cash i.e., swap of shares) or such other higher price as may be determined as per SEBI Laws **Number of Investors/allottee**: 1 (One)
f)	In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument	Not applicable