

**AJC/BSE/24/2025-26**

**Date : 31/12/2025**

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

**BSE Scrip Code: 544425**

**Sub: Update on incorporation of Subsidiary Company**

Dear Sir/Madam,

This is in reference to our intimation dated November 25, 2025, submitted under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in particular Point 2 thereof relating to incorporation of a Wholly Owned Subsidiary, we hereby would like to update that that:

→ the Certificate of Incorporation has been duly received by ROC, Kerela under the name and style of "M/s. ESTHARA JEWELS PRIVATE LIMITED".

→ At the time of incorporation of subsidiary company, AJC Jewel Manufacturers Limited holds 88% of the equity share capital of the said company and the balance 12% of the equity share capital is held by the Promoter namely Mr. Ashraf P.

Accordingly, M/s. ESTHARA JEWELS PRIVATE LIMITED is a subsidiary company of AJC Jewel Manufacturers Limited in terms of the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Except for the above clarification, all other contents of the earlier intimation dated November 25, 2025 remain mutatis mutandis.

We request you to kindly take the above information on record.

**Yours faithfully,**  
**For AJC Jewel Manufacturers Limited,**



**Ms. Reshmi N K**  
**Company Secretary and Compliance Officer**

