



# THANGAMAYIL JEWELLERY LIMITED

**EXTRACT OF THE RESOLUTIONS PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THANGAMAYIL JEWELLERY LIMITED HELD ON WEDNESDAY, 05<sup>TH</sup> DAY OF FEBRUARY, 2025 AT CORPORATE OFFICE-25/6, PALAMI CENTRE, NEW NATHAM ROAD, MADURAI-625014 AT 11.30A.M.**

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**A. Approval of the Terms of Issue :**

The Board of Directors (“**Board**”) at their meeting held on 05<sup>th</sup> February, 2025 had inter alia approved the offer and issue of such number of equity shares being fully paid up (“**Rights Shares**”) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to the existing shareholders of the Company (“**Eligible Equity Shareholders**”) and eligible renounees thereof and/ or to such other persons in accordance applicable laws, as on record date on a rights issue basis for an aggregate amount not exceeding INR 510 Crores (Indian Rupees Five hundred and ten Crores Only). The Board also constituted the Committee to take all decisions and approve, negotiate, finalise and carry out all activities within its terms of reference and incidental with the Issue including the issuance and allotment of Rights Shares to the Eligible Equity Shareholders of the Company as on the record date.

Accordingly, the Board passed the following resolutions, in relation to the Issue:

**1. Resolution for approval of the Issue Price, Issue Size and Terms of Payment:**

“**RESOLVED THAT**, in terms of the authority granted by the Board, 36,42,857 equity share of the Company being fully paid-up of face value of INR 10/- (Indian Rupee Ten Only) each (“**Rights Shares**”) will be issued at a price of INR 1400 (Indian Rupees One thousand four hundred Only) per Rights Share (“**Issue Price**”), allotted in the Issue for every 2 (two) Rights Shares for every 15 (fifteen) fully paid-up equity shares held by the Eligible Shareholders for an amount collectively not exceeding INR 510 Crores (Indian Rupees Five hundred and ten Crores Only) (“**Issue Size**”) on a rights basis to the existing shareholders (“**Eligible Equity Shareholder**”) of the Company and eligible renounees thereof and/ or to such other persons in accordance with applicable laws .The Eligible Equity Shareholders and eligible renounees thereof must compulsorily apply for Rights Shares to be eligible to participate in the Issue.

**RESOLVED FURTHER THAT**, Eligible Equity Shareholders shall be required to pay INR 1400 (Indian Rupees One thousand four hundred Only) per Rights Equity Share, which constitutes 100% of the Issue Price on application.”

**2. Resolution for approval of the Record Date:**

“**RESOLVED THAT** 11<sup>th</sup> February, 2025 be fixed as record date and the Rights Shares in the Issue shall be offered to the existing shareholders of the Company whose names appear as beneficial owners as per the list furnished by depositories in respect of the equity shares held in the electronic form as on the record date.”

**RESOLVED FURTHER THAT**, to give effect to the above resolution any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to take all steps and do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.



**THANGAMAYIL**  
JEWELLERY LIMITED

**3. Resolution for approval of rights entitlement ratio:**

**"RESOLVED THAT**, the issue of Rights Equity Shares be made in the ratio (the **"Rights Entitlement Ratio"**) of 2(two) Rights Share for every 15 (fifteen) fully paid-up equity shares held by the Eligible Equity Shareholders as on the record date."

**"RESOLVED FURTHER THAT**

- (a). **Fractional Entitlements:** The Rights Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 2(two) Rights Share for every 15 (fifteen) fully paid-up equity shares held on the record date. For Rights Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 8 (eight) equity shares or not in the multiple of 15 (fifteen), the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored and have not renounced their Rights Entitlement (including any renouncement's in parts) in favour of any third person, will be given preferential consideration for the allotment of one additional Rights Share each if they apply for additional Rights Share over and above their rights entitlement, if any.

Further, the Eligible Equity Shareholders holding less than 8 (eight) equity shares as on the record date shall have 'zero' Rights Entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Rights Shares and will be given preference in the allotment of one additional Right Share if, such Eligible Equity Shareholders apply for the additional Rights Share.

- (b). **Equity Shares in abeyance:** The Rights Entitlement on the Equity Shares, the ownership of which is currently under dispute and including any court proceedings or are currently under transmission or are held in a demat suspense account and for which the Company has withheld the dividend, shall be held in abeyance and the application form along with the Rights Entitlement letter in relation to these Rights Entitlements shall not be dispatched pending resolution of the dispute or court proceedings or completion of the transmission or pending their release from the demat suspense account. On submission of such documents /records confirming the legal and beneficial ownership of the Equity Shares with regard to these cases on or prior to the closing date of the Issue, to the satisfaction of the Company, the Company shall make available the Rights Entitlement on such Equity Shares to the identified Eligible Equity Shareholder.
- (c). **Procedure for finalising the basis of allotment:** The procedure for finalising the basis of allotment will be in accordance with the disclosures made in the Letter of Offer.
- (d). **Designated Stock Exchange:** Bombay Stock Exchange Limited, will be the designated stock exchange for the Issue; and
- (e). **Listing and Trading:** The Shares in relation to the Issue shall be listed and traded on Bombay Stock Exchange Limited and National Stock Exchange of India Limited."



# THANGAMAYIL

## JEWELLERY LIMITED

#### 4. Resolution for approval of the Letter of Offer:

The Board was informed that pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("**SEBI ICDR Regulations**"), the Company is required to prepare the Letter Of Offer (the "**LOF**") in compliance with the disclosure requirements as prescribed under Part B of Schedule VI of the SEBI ICDR Regulations.

The Board was informed that the in-principal approvals of BSE Limited ("**BSE**") and the National Stock Exchange of India Limited were received on 30<sup>th</sup> January,2025 and 28<sup>th</sup> January,2025, respectively.

**"RESOLVED THAT**, the LOF in respect of the issue of fully paid-up equity shares of the Company of face value INR 10/- (Indian Rupee Ten Only) each ("**Rights Shares**"), on a fast track rights basis in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, to the existing shareholders of the Company whose name appears as beneficial owner as per the list furnished by the depositories in respect of the equity shares held in electronic form and in the register of members in respect of equity shares held in physical form, eligible renounees thereof and/ or to such other persons in accordance with the provisions of the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable regulations, circulars, and guidelines issued by the Securities and Exchange Board of India ("**SEBI**") or the Reserve Bank of India, other applicable laws, regulations, policies or guidelines including the guidelines and clarifications issued by the Government of India (such laws, "**Applicable Laws**"), as on the record date, subject to compliance with Applicable Law, is hereby approved and the same be signed for and on behalf of the Company, by all directors on the board of directors and Mr. V. Vijayaraghavan, Company Secretary and Compliance Officer for filing with SEBI, BSE Limited and National Stock Exchange of India Limited and any other authorities, as the case may be, in accordance with the Applicable Laws. Additionally, pursuant to Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, a person resident outside India shall require approval of Reserve Bank of India as stated in section titled "*notice to non-resident Eligible Equity Shareholders*" of the Letter of Offer dated February 05<sup>th</sup>,2025 to be able to subscribe to the Rights Shares in the Issue;

**RESOLVED FURTHER THAT**, the schedule for the Issue, as detailed below, be and is hereby approved:

Issue opening date	February 21 <sup>st</sup> , 2025
Issue closing date	March 04 <sup>th</sup> , 2025
Last date for on market renunciation	February 25 <sup>th</sup> , 2025

**RESOLVED FURTHER THAT**, Shri.Balarama Govinda Das or Shri.Ba. Ramesh or Shri.N.B. Kumar ("**Authorised Officers**") be and are hereby severally authorised to approve and adopt any corrections, alterations, updates, revisions, modifications, amendments or any other actions for filing of the letter of offer with SEBI, stock exchanges or other relevant authorities or persons as may be required and issuing the Letter of Offer along with the composite application form to the Eligible



## THANGAMAYIL JEWELLERY LIMITED

Equity Shareholders and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such changes, correction, updates, alterations, revisions, modifications, deletions or amendments as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisor and the Lead Managers appointed in this respect and to do all such acts, deeds, matters and things as may be required under applicable laws;

**RESOLVED FURTHER THAT**, in addition to the Authorized Officers, Mr.V Vijayaraghavan, the Company Secretary is hereby severally authorized to do all such acts, deeds, matters and things and to execute all such documents, agreements, instruments as deemed necessary in this regard, including making all necessary filings and intimations to the Stock Exchanges and any other authorities as may be required and issuing the Letter of Offer along with the composite application form to the Eligible Equity Shareholders and to take all steps for giving effect to the aforesaid Resolution;

### **B. Consideration and approval of the crediting of the rights entitlements :**

**“RESOLVED THAT**, the application to obtain a separate International Securities Identification Number (ISIN) in relation to rights entitlements (“REs”), to be submitted to the depositories, stock exchanges, and any other authority as may be required as placed before the Board, be and is hereby approved.

**RESOLVED FURTHER THAT**, based on the RE ratio, the Board hereby approves the REs to be credited to the DEMAT account of the eligible equity shareholders before the date of opening of the Issue, against the equity shares held by them as on the record date, and all other subsequent corporate actions required in accordance with applicable law.

**RESOLVED FURTHER THAT** to give effect to the above resolution Shri.Balarama Govinda Das, Managing Director or Shri.Ba. Ramesh or Shri.N.B. Kumar, Joint Managing Directors or Mr.V Vijayaraghavan, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to take all steps and do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.

**RESOLVED FURTHER THAT** Mr. V Vijayaraghavan, Company Secretary and Compliance Officer of the Company is authorised to certify the true copy of the aforesaid resolutions and forward the same to the concerned authorities for necessary actions, if required.”

**“CERTIFIED TRUE COPY”**

**For Thangamayil Jewellery Limited**

**(CS.V.Vijayaraghavan)**

**Company secretary**