

NITYAS GEMS AND JEWELLERY LIMITED
(FORMERLY KNOWN AS NITYAS GEMS AND JEWELLERY PRIVATE LIMITED)
CIN: U36996GJ2022PLC131404

Regd. Office: Sector-1, 6th & 7th Floor, Ratih House, SY-376, TPS-4, PI-7, Paiki Part-B, Parshottam Farm Compound, Opp. Podar Arcade, Varachha Road, A. K. Road, Surat, Surat City, Gujarat -395008
E-mail: nityasjewels@gmail.com, **Ph:** 9727176754 **Website:** www.nityas.in

CERTIFIED TRUE COPY OF THE EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NITYAS GEMS AND JEWELLERY LIMITED AT THEIR MEETING HELD ON THURSDAY, 24TH SEPTEMBER, 2026 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SECTOR-1, 6TH & 7TH FLOOR, RATIH HOUSE, SY-376, TPS-4, PI-7, PAIKI PART-B, PARSHOTTAM FARM COMPOUND, OPP. PODAR ARCADE, VARACHHA ROAD, A. K. ROAD, SURAT, SURAT CITY, GUJARAT -395008.

APPROVAL OF THE KEY PERFORMANCE INDICATORS BY THE AUDIT COMMITTEE:

The Chairman informed the Board about the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, notified by the Securities and Exchange Board of India on November 21, 2022 ("**SEBI ICDR Amendment**"). Pursuant to the SEBI ICDR Amendment, the Company is required to disclose all the KPIs pertaining to the Company that have been disclosed to investors at any point of time during the three years preceding to the date of filing of the Red herring prospectus. Further, in consultation with the lead merchant banker, the Company may make disclosure of any other relevant and material KPIs of the business of the Company as it deems appropriate that have a bearing for arriving at the basis for issue price.

The Board was further apprised that pursuant to the SEBI ICDR Amendment, the Audit Committee has confirm the disclosures proposed to be included in the red herring prospectus, the prospectus and other documents or material issued in relation to the Issue, including any amendments, addenda or corrigenda issued thereto (collectively, the "**Issue Documents**") on the key performance indicators ("**KPIs**") of the Company as identified by the members of the Audit Committee of the Company, duly initialled by the Chairman for identification purposes.

The Board further reviewed the KPIs as approved by the Audit Committee that have been consistently used by the management historically to analyse, track or monitor the operational and/or financial performance of the used in tracking the Company's performance and were presented in the past board/audit committee meetings, or shared with shareholders and potential investors at any point of time during the three years preceding to the proposed date of filing of the RHP, which have been consequently identified as relevant and material KPIs of the business of the Company. Further, as per the requirements of SEBI ICDR Amendment, the management has consulted with the independent chartered accountants regarding identification, verification and disclosure of such relevant and material KPIs related to the business of the Company which may have a bearing for arriving at the basis for Issue price. Based on the above, the KPIs identified by the Audit Committee along with rationale for such classification, as discussed by the Committee, to comply with the SEBI ICDR Amendment, as set out in **Annexure A** along with a draft of the disclosures to be included in the "**Basis of Issue Price**" section of the Issue Documents, as set out in **Annexure B**, were placed before the Board.

The Board also noted that the KPIs as set in the section titled "**Basis of Issue Price**" in the Issue Documents shall continue to be disclosed by the Company post listing, in accordance with Paragraph (9)(K)(3)(i) under Part A, Schedule VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, as amended.

The Board also took note of the certificate issued by M/s RPR & Co., Chartered Accountants, dated 24th September, 2026 in relation to the KPIs ("**KPI Certificate**"). It was noted by the Board that no KPIs pertaining to the Company, other than as included in **Annexure A** as set out below and, are proposed to be disclosed in the Issue Documents.

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After detailed discussions, the members of the Board passed the following resolution unanimously:

"RESOLVED THAT, the approval of the Board is hereby accorded to disclose the Key Performance Indicators (the **"KPIs"**) as set out in **Annexure A**, in the red herring prospectus, the prospectus and other documents or material issued in relation to the Issue, including any amendments, addenda or corrigenda issued thereto (collectively, the **"Issue Documents"**). The Board further confirms that the verified and audited details for all the KPIs that have been disclosed to the earlier investors at any point of time during the three years period prior to the date of filing of the red herring prospectus and that the same will be disclosed in the 'Basis for Issue Price' section of the red herring prospectus, as set out in **Annexure B**. The Board also takes note of the certificate issued by M/s RPR & Co., Chartered Accountants, dated 24th September, 2026, in relation to the KPIs. (**"KPI Certificate"**), and confirms that the KPIs which are required to be disclosed in the "Basis for Issue Price" section in accordance with SEBI ICDR Amendment or other applicable laws, have been disclosed or are proposed to be disclosed, as applicable, in the Issue Documents and such information is verified and audited by M/s RPR & Co., Chartered Accountants pursuant to the KPI certificate issued by it.

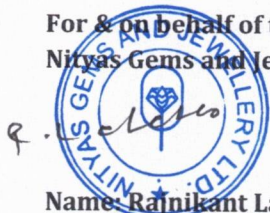
"RESOLVED FURTHER THAT, the Board notes that the certificate on KPIs shall be disclosed in the 'Material Contracts and Documents for Inspection' section of the Issue Documents under the applicable provisions of the SEBI ICDR Regulations.

"RESOLVED FURTHER THAT, Mr. Rajnikant Lallubhai Chanchad, Managing Director and Chairman of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle to give effect to the above resolution 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 interests of the Company."

"RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any director or the Company Secretary of the Company be forwarded to the concerned authorities for necessary action."

//CERTIFIED TRUE COPY//

For & on behalf of the Board of Directors of
Nityas Gems and Jewellery Limited



Name: Rajnikant Lallubhai Chanchad
Designation: Chairman & Managing Director
DIN: 08715741

Date: 24/09/2026
Place: Surat, Gujarat

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ANNEXURE A

Explanation for the Key Performance Indicators:

S. no.	KPI	Explanation
Financial		
1.	Revenue from Operations (₹ in million)	Revenue from Operations is used by the management to track the revenue profile of the business and in turn helps assess the overall financial performance of the Company and size of the business.
2.	EBITDA (₹ in million)	EBITDA provides information regarding the operational efficiency of the business.
3.	EBITDA Margin (in %)	EBITDA Margin is an indicator of the operational profitability and financial performance of the business.
4.	Net Profit after tax (₹ in million)	Net Profit After Tax provides information regarding the overall profitability of the business.
5.	Net Profit after tax Margin (in %)	Net Profit After Tax Margin is an indicator of the overall profitability and financial performance of the business.
6.	Return on Net Worth (in %)	Return on Net Worth provides how efficiently the Company generates profits from shareholders' funds.
7.	Return on Capital Employed (in %)	Return on Capital Employed provides how efficiently the Company generates earnings from the capital employed in the business.
8.	Debt-Equity Ratio (in times)	A key indicator of a company's financial health and stability, and is also known as a gearing ratio or leverage ratio
Operational		
9.	Net Working Capital Days	Days working capital is a metric that measures how many days it takes the company to transform its working capital into sales cash flows.
10.	Inventory Days	Inventory days is an indicator of efficiency of inventory management by the company
11.	Debtors Days	Debtor days indicates how efficiently the company is managing its debtors
12.	Creditors Days	Creditors days indicates how efficiently the company is managing payments to its suppliers.
13.	Gold Processed (in kg)	Gold Processed refers to the total quantity of fine gold in kilograms consumed in the manufacturing of jewellery during the period.
14.	Sale of LGD Jewellery (in kg)	Sale of LGD Jewellery (in kg) refers to the total quantity of lab-grown diamond jewellery sold by the Company during a given period, measured in kilograms, and excludes the weight of lab-grown diamonds embedded in such jewellery.



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ANNEXURE B

(₹ in million, unless stated otherwise)			
Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Financial KPIs			
Revenue from Operations ⁽¹⁾	2,028.94	968.45	536.55
EBITDA ⁽²⁾	309.74	129.01	54.76
EBITDA Margin ⁽³⁾	15.27%	13.32%	10.21%
Net Profit after tax ⁽⁴⁾	223.15	97.88	40.24
Net Profit Margin ⁽⁵⁾	11.00%	10.11%	7.50%
Return on Net Worth ⁽⁶⁾	43.75%	70.17%	122.44%
Return on Capital Employed ⁽⁷⁾	42.93%	63.14%	88.39%
Debt-Equity Ratio ⁽⁸⁾	0.29	0.34	0.69
Operational KPIs			
Net Working Capital Days ⁽⁹⁾	135	105	47
Inventory Days ⁽¹⁰⁾	81	59	31
Debtor Days ⁽¹¹⁾	29	28	16
Creditor Days ⁽¹²⁾	10	9	14
Gold Processed (in kg) ⁽¹³⁾	98.53	63.63	42.96
Sale of LGD Jewellery (in kg) ⁽¹⁴⁾	178.89	100.59	66.34

Note- The variation in RoNW during the aforesaid periods is primarily attributable to the significant increase in profitability and net worth of the Company. The increase in profitability was driven by growth in revenue, improved operational efficiencies, and economies of scale achieved from expansion of business operations. Further, the increase in average net worth on account of growth in reserves and surplus has also impacted the RoNW during the respective periods.

Notes:

- (1) Revenue from operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Information.
- (2) EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit/ (loss) before exceptional items and tax for the year and adding back finance costs, depreciation, and amortization expense.
- (3) EBITDA margin is calculated as EBITDA as a percentage of revenue from operations.
- (4) Net Profit after tax represents the restated profits of the Company after deducting all expenses.
- (5) Net Profit after tax margin is calculated as restated net profit after tax for the year divided by revenue from operations.
- (6) Return on Net Worth (%) is calculated as Net Profit after tax as restated for the end of the year divided by Average Net worth as at the end of the year. Average net worth means the average of the net worth of current and previous financial year. Net worth means the aggregate value of the paid-up share capital and other equity, including non-controlling interest.
- (7) Return on capital employed is calculated as Earnings before interest and taxes divided by average capital employed (average capital employed is calculated as average of the total equity, including total debt (including borrowings and lease liabilities) and deferred tax liabilities (net of deferred tax assets) of the current and previous financial year.
- (8) Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short-term borrowings, including lease liabilities. Total equity includes the aggregate value of the paid-up share capital and other equity, including non-controlling interest.
- (9) Net Working Capital Days is arrived at by dividing working capital (current assets excluding cash and cash equivalents less current liabilities excluding short term borrowings and current lease liabilities) by revenue from operations multiplied by the number of days in the year (365).
- (10) Inventory days is calculated as the number of days in the year (365) divided by (revenue from operations divided by the average inventory at the beginning and end of the year).
- (11) Debtor days is calculated as the number of days in the year (365) divided by (revenue from operations divided by the average trade receivables at the beginning and end of the year).
- (12) Creditor days is calculated as the number of days in the year (365) divided by (revenue from operations divided by the average trade payables at the beginning and end of the year).
- (13) Gold Processed refers to the total quantity of fine gold in kilograms consumed in the manufacturing of jewellery during the period.
- (14) Sale of LGD Jewellery (in kg) refers to the total quantity of lab-grown diamond jewellery sold by the Company during a given period, measured in kilograms, and excludes the weight of lab-grown diamonds embedded in such jewellery.

