

GAUTAM GEMS LIMITED

(CIN: L36911GJ2014PLC078802)

REGISTERED OFFICE: 3RD FLOOR, OFFICE-301, SUMUKH SUPER COMPUND,
VASTADEVADI ROAD, SURAT- 395004.

EMAIL: COMPLIANCEGLO@GMAIL.COM PH: 0261-2538046

WEBSITE: WWW.GAUTANGEMS.COM

Date: 24.09.2024

To,
The General Manager-Listing
Corporate Relations Department
BSE Limited
PJ Towers, 25th floor, Dalal Street,
Mumbai - 400 001

Sub: Board meeting outcome and Announcement pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Ref: Gautam Gems Limited (Script Code – 540936)

Dear Sir/Madam,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e Tuesday, 24.09.2024, considered and approved:

- to make an Overseas Direct Investment in 'AG CORPORATION LTD', a company registered with 'The Registrar of Companies for England and Wales' having address at Unit Two, Second Way, Wembley, Greater London, United Kingdom HA9 0YJ, for £1,00,000.00. The same shall be used towards subscription of Memorandum of Association (MOA) of AG CORPORATION LTD. We further inform that once the subscription is made, AG CORPORATION LTD will become wholly owned subsidiary company pursuant to 100% subscription by Gautam Gems Limited (further details are provided in '**Annexure A**');
- Resignation of Mrs. Kanchanben Pravinbhai Sheth (DIN: 06748900), Executive Director (further details are provided in '**Annexure B**');
- Resignation of Prakash Nanalal Mehta (DIN: 07919440), Non-Executive - Independent Director (further details are provided in '**Annexure C**');

Further details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023, are provided in Annexures.

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Further the board meeting commenced at 5:30 P.M and concluded at 6:15 P.M

For Gautam Gems Limited

Gautam
Pravinchandra
Sheth

Digitally signed by Gautam
Pravinchandra Sheth
Date: 2024.09.24 18:18:01
+05'30'

Name: Gautam P. Sheth

Managing Director

DIN: 06748854

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Details of Overseas Direct Investment - Annexure A

Details of Overseas Direct Investment under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Name of the target entity, details in brief such as size, turnover etc.	Name: AG Corporation Limited ('Wholly owned subsidiary') Size: No. of shares: 1,00,000 value per share: ₹1.00 per share Total value: ₹1,00,000.00 Turnover: The Company is yet to commence business
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 length";	Gautam Pravinchandra Sheth, Managing Director of Gautam gems Limited is director of the Wholly owned subsidiary
Industry to which the entity being acquired belongs	Gems and Jewellery
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To expand the business
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition	Not Applicable

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Consideration - whether cash consideration or share swap or any other form and details of the same	100% subscription to MOA
Cost of acquisition and/or the price at which the shares are acquired;	Not Applicable
Percentage of shareholding / control acquired and / or number of shares acquired	100%
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);	AG Corporation Limited is yet to commence a business.

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Resignation of Mrs. Kanchanben Pravinbhai Sheth Annexure – B

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI Listing Obligations and Disclosure Requirements) Regulations 2015 read along with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Resignation of Kanchanben Pravinbhai Sheth (DIN: 06748900) (Executive Director)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resignation of Kanchanben Pravinbhai Sheth (DIN: 06748900) (Executive Director) w.e.f. 24-09-2024
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	24-09-2024
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

Date: 24-09-2024

To,

GAUTAM GEMS LIMITED

3rd Floor, Office – 301,

Sumukh Super Compound,

Vasta Devadi Road,

Surat, 395004, Gujarat, India

Sub: Resignation letter from the post of executive director

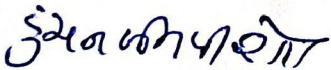
Dear Sir/Madam,

I, Kanchanben Pravinbhai Sheth (DIN: 06748900), serving as an Executive Director, hereby inform my intent to resign from the directorship and membership from committees of the board due to unavoidable personal reasons effective from today i.e. 24-09-2024. I further want to expand my sincere thanks to all the board members and the management for the valuable opportunity provided and for their assistance provided to discharge my duties. Further I confirm that there are no other material reasons other than those mentioned above.

I request you to accept my resignation.

Thanking you,

Yours faithfully,



Kanchanben Pravinbhai Sheth
(DIN: 06748900)

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Resignation of Prakash Nanalal Mehta (Non-Executive - Independent Director) Annexure – C

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI Listing Obligations and Disclosure Requirements) Regulations 2015 read along with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Resignation of Prakash Nanalal Mehta (DIN: 07919440) Non-Executive - Independent Director
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resignation of Prakash Nanalal Mehta (DIN: 07919440) (Non-Executive - Independent Director) w.e.f. 24-09-2024
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	24-09-2024
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable
Additional details in case of resignation of an Independent Director	
Letter of Resignation along with detailed reason for resignation	Enclosed herewith
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil
The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.	The required confirmation is provided by director in the enclosed resignation letter.

Date: 24-09-2024

To,
GAUTAM GEMS LIMITED
3rd Floor, Office – 301,
Sumukh Super Compound,
Vasta Devadi Road,
Surat, 395004, Gujarat, India

Sub: Formal letter of Resignation from Independent Directorship

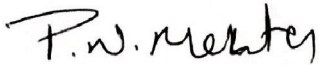
Dear Sir/Madam,

I, Prakash Nanalal Mehta (DIN: 07919440), Non-Executive - Independent Director, of the Company tender my resignation due to other preoccupation w.e.f 24-09-2024. Consequently, I will also be ceased to be members of all the committees in which I am serving as member or chairperson.

Further I confirm that there are no other material reasons other than those mentioned above.

I extend my thanks to all the board members.

Thanking you,
Yours faithfully,



Prakash Nanalal Mehta
DIN: 07919440