

PC JEWELLER LIMITED – TRANSCRIPTION OF EXTRA-ORDINARY GENERAL MEETING HELD ON AUGUST 08, 2024

Moderator: Good morning Chairman Sir. Its 11 AM. The proceedings can begin. Quorum is present. Thank you.

Shri Vijay Panwar: Respected directors and dear members. A very good morning to all of you and welcome to this Extra-ordinary General Meeting of the Company.

With me present here are Shri Balam Garg, Managing Director, Shri Ramesh Kumar Sharma, Executive Director, Shri Sanjeev Bhatia, Chief Financial Officer and myself Vijay Panwar, Company Secretary of the Company. We are attending this meeting from the office of the Company at Delhi. Now, I would like to introduce the other directors, who are attending this meeting through video conferencing / other audio visual means, from their respective locations. Dr. Manohar Lal Singla, Independent Director and Chairman of Audit Committee

Dr. Manohar Lal Singla: Very Good Morning, Namaskar. I am Professor Manohar Lal Singla. I am Independent Director. I am attending this meeting from my office in Noida and I am alone in this room. Thank you. All the Best.

Shri Vijay Panwar: Thank you. Shri Krishan Kumar Khurana, Independent Director and Chairman of Stakeholders Relationship Committee as well as Nomination and Remuneration Committee

Shri Krishan Kumar Khurana: Good morning Mr. Chairman and other executive members as well as my co directors and welcome to all the shareholders. I am Krishan Khurana, Independent Director, joining this proceedings from my office at A-33, Nizamuddin East, New Delhi. Thank you.

Shri Vijay Panwar: Shri Miyar Ramanath Nayak, Independent Director

Shri Miyar Ramanath Nayak: I am attending the meeting from my residence in Bengaluru. I am M R Nayak. Welcome to all Chairman and Directors.

Shri Vijay Panwar: Smt. Sannovanda Swathi, Independent Director

Smt. Sannovanda Machaiah Swathi: Good morning to all of you. I am Mrs. Sannovanda Machaiah Swathi attending this meeting from my residence in Mysore and I am alone here. Welcome to all of you. Thank you and good wishes.

Shri Vijay Panwar: In accordance with Article 66 of Articles of Association of the Company, with the consent of the Directors present, Shri Balam Garg will chair the meeting.

Ministry of Corporate Affairs vide General Circular No. 09/2023 dated September 25, 2023 in continuation to the earlier circulars issued in this regard permitted holding of extra-ordinary general meeting through video conferencing or other audio visual means up to September 30, 2024, without the physical presence of members at a common venue. Further, Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 7, 2023 in continuation to the earlier circulars issued in this regard has also extended the relaxations to the listed entities in respect of holding general meetings through video conferencing / other audio visual means till September 30, 2024. Accordingly, in compliance with the provisions of the Companies Act, 2013, the Sebi (Listing Obligations and Disclosure Requirements) Regulations and aforesaid SEBI and MCA circulars, this extra-ordinary General Meeting of the Company is being held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The deemed venue of this EGM is the registered office of the Company.

In accordance with aforesaid MCA circulars, facility of joining extra-ordinary general meeting through VC / OAVM is made available for 1,000 members on first come first serve basis. However, the participation of members holding 2% or more shares, promoters, institutional investors, directors, key managerial personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee as well as Nomination and

Remuneration Committee and auditors are not restricted on first come first serve basis. Since this EGM is being held through VC / OAVM, hence, requirement of appointing proxies is not applicable.

All members who have joined the meeting have been kept by default on mute mode to avoid any disturbances caused by the external noises to ensure smooth conduct of the meeting. Once the question answer session starts, the moderator will announce one by one the names of members, who have registered themselves as a speaker for this EGM. Speaker member will then be unmuted by the moderator. It may kindly be noted that the Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time and to ensure the smooth conduct of the meeting.

For any technical assistance members can contact KFin Technologies Limited / National Securities Depository Limited / Central Depository Services (India) Limited at the numbers mentioned in the EGM notice. Now, I handover the proceedings of the meeting to Shri Balram Garg, Chairman of the meeting.

Shri Balram Garg: Good morning all the Board members and dear shareholders, I welcome you all at this Extra-ordinary General Meeting of the Company.

The requisite quorum is present, hence, I call the meeting to order. Statutory and Secretarial Auditors have joined the meeting. The documents referred to in EGM notice are available for inspection by members on the website of the Company. Now, I request the Company Secretary to kindly continue with the proceedings of the meeting.

Shri Vijay Panwar: In compliance with the requirements of the Companies Act, 2013, rules made thereunder and the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided to its members the facility to exercise their right to vote by electronic means. The Company has engaged the services of KFin Technologies Limited, as the Agency, for participation of members in the EGM through VC / OAVM, facility for remote e-voting and e-voting at the EGM. Remote e-voting commenced at 9:00 A.M. (IST) on August 5, 2024 and ended at 5:00 P.M. (IST) on August 7, 2024.

The Company has also provided e-voting facility at this meeting and those members who have not already casted their votes through remote e-voting and joined the EGM, may cast their votes through e-voting at this meeting. The voting rights of members are in proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off date i.e. August 1, 2024.

Shri Randhir Singh Sharma, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize remote e-voting and e-voting at the EGM in a fair and transparent manner.

The dispatch of EGM Notice to members of the Company was completed through e-mail on July 17, 2024. A Corrigendum to the EGM Notice dated July 13, 2024 was also dispatched to members through e-mail on July 30, 2024. This Corrigendum forms an integral part of the EGM Notice dated July 13, 2024. Since Notice of the EGM and its Corrigendum are already circulated to members, hence, the same are taken as read.

Now, we come to the Notice item:

Item No. 1:

Issuance of up to 48,13,42,500 Fully Convertible Warrants on a preferential basis to the persons belonging to "Promoter Group" and "Non-Promoter, Public category"

In this regard, the Company would like to update its members that one of the proposed allottee Usha Garg was not holding any shares of the company in her individual demat account as on the Relevant Date i.e. July 9, 2024. But, holding 9,700 shares of the company as on the Relevant Date in a joint demat account, which were not included in her pre-issue shareholding in the Corrigendum to EGM Notice dated July 13, 2024. However, the stock exchanges may require its inclusion while according "In-Principal Approval". Accordingly, the pre issue shareholding of Usha Garg be read as 9,700 shares of the Company.

Now, I handover the proceedings of the meeting back to the Chairman.

Shri Balram Garg: Members who have not already casted their votes through remote e-voting and joined this meeting may now please cast their votes through e-voting.

Members, who have registered as speakers, are now invited for expressing their views and raise queries, if any, on the notice item. We would like to request speaker members to kindly limit their speech or queries to 2 minutes so that opportunity can be provided to maximum number of speakers. Moderator please remind the speaker, if he or she exceed permitted time limit. To avoid repetition, response to all the queries will be provided in the end. Now, I request the moderator to announce the name of the speaker members one by one.

Moderator: Thank you Sir. Good morning, this is your moderator Praveen Chaturvedi from KFin Technologies Limited. Thereafter announced the names of speaker members one by one.

Out of total 23 members, who have registered as speaker for the EGM, 13 speaker members namely Shri Praveen Kumar, Shri Krishan Lal Chadha, Shri Chetan Chadha, Shri Ashok Kumar Jain, Shri Ajay Kumar Jain, Shri Gagan Kumar, Shri Ankur Chanda, Smt. Urmila Jain, Shri Vimal Jain, Shri Manjit Singh, Shri Rakesh Kumar, Shri Jasmeet Singh and Shri Atanu Saha spoke at the meeting.

Some of the speakers appreciated the Company for providing them opportunity as a speaker, welcomed the resolution for fund raising etc. Some raised certain queries / sought clarifications on miscellaneous issues like the Company's operations, discount coupon on jewellery, meeting in hybrid mode, event based gold coins, online sale and dividend etc.

Shri Balram Garg: Responded to the queries / clarifications of speaker members.

Shri Vijay Panwar: Members may note that the voting on KFin Technologies Limited's platform will continue to be available for 15 minutes after conclusion of this meeting. Results of voting will be announced within 2 working days of conclusion of this EGM and will be placed on the Company's website as well as KFin Technologies Limited's website and shall also be submitted with BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed. Now, I once again hand over the proceedings to the Chairman for his concluding remarks.

Shri Balram Garg: Thank you all for attending this EGM of the Company and I hereby declare the proceedings of the meeting as closed. Thank you very much.