



March 23, 2026

To,

**BSE Limited**

Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001.

**Ref: Scrip Code. 543995**

**National Stock Exchange of India Limited**

The Listing Department  
Exchange Plaza Plot No. C/1, G Block,  
Bandra – Kurla Complex Bandra (East),  
Mumbai – 400 051

**Ref: NSE Symbol – MVGJL**

**Sub: Outcome of Board Meeting and Intimation to Execute Franchise Agreement with M/s. Gontla Trading LLP in terms of Regulation 30 and 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Dear Sir/Madam,**

Pursuant to Regulation 30 and Regulation 23 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform that the Audit Committee and the Board of Directors at their meetings held today, March 23, 2026, have inter alia, approved the following business:

**1. Execute Franchise Agreement with M/s. Gontla Trading LLP** as approved by the Audit Committee

The Audit Committee and the Board of Directors, at their respective meetings held today, have approved the appointment of M/s. Gontla Trading LLP (a Limited Liability Partnership firm) as the Franchisee for operating proposed new jewellery stores at Ramnagar, Visakhapatnam and Gajuwaka, Visakhapatnam, under the Company’s brand name.

The Board has further authorized the execution of a Franchise Agreement, along with any necessary addendum thereof, between the Company and the Franchisee. The brief terms are provided in **Annexure I**

The proposed dates of opening of the aforesaid new stores shall be intimated to the Stock Exchanges as and when such stores are scheduled to be opened, in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**MANOJ VAIBHAV GEMS ‘N’ JEWELLERS LIMITED**

Regd. Office: #47-15-8, V Square, Zone-A, Opp: TSR Complex, Station Road, Dwarakanagar, Visakhapatnam, Andhra Pradesh India, 530016

Corporate Office: # 47-10-19, 2nd Lane, Dwarakanagar, Visakhapatnam - 530 016, Andhra Pradesh, India, Phone: +91 891 663 7777

E mail: [info@vaibhavjewellers.in](mailto:info@vaibhavjewellers.in); Website: [www.vaibhavjewellers.com](http://www.vaibhavjewellers.com). CIN: L55101AP1989PLC009734



Further, since the Designated Partners of the Franchisee, Mr. Udaya Kumar Gontla and Mrs. Gontla Shireesha, are the relatives Mr. Rakhal Gontla, Joint Managing Director and Mrs. Sai Keerthana Grandhi, Whole-time Director and CFO of the Company, the said transaction qualifies as a Related Party Transaction in terms of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transaction shall be undertaken on an arm's length basis and in the ordinary course of business. Further, the aforesaid transaction shall not fall under a material related party transaction.

The Board Meeting commenced at 05:30 P.M. and concluded at 06:10 P.M.

This is for your information and necessary records.

Thanking you,

Yours sincerely,

For **Manoj Vaibhav Gems 'N' Jewellers Limited**

**Bandari Shiva Krishna**  
**Company Secretary & Compliance Officer**  
**M.No: F11172**

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**Annexure – I**

<b>SL. No.</b>	<b>Name of the Party and nature of the relationship.</b>	<b>Nature of transaction</b>	<b>Maximum Amount of transactions for FY 2026-27 (Estimated)</b>
1	M/s. Gontla Trading LLP  (Mother and Father of Mr. Rakhal Gontla, JMD of the Company, are the Designated Partners)	<p><b>Nature:</b> Franchise</p> <p><b>Particulars of the Transaction:</b> Sale of Bullion/Jewellery.</p> <p><b>Duration:</b> Commencing from FY 2026-27</p> <p><b>Material Terms:</b> Both the Companies are in the same line of business.</p> <p>Sale of Jewellery in the ordinary course of business at arm's length basis</p> <p>Pricing will be inclusive of the franchise fee</p> <p><b>whether all factors relevant to the contract have been considered:</b> Yes</p>	Rs.180,00,00,000/-
2		<p><b>Nature:</b> Franchise</p> <p><b>Particulars of the Transaction:</b> Purchase of Bullion/Jewellery.</p> <p><b>Duration:</b> Commencing from FY 2026-27</p> <p><b>Material Terms:</b> Both the Companies are in the same line of business.</p> <p>Purchase of Jewellery in the ordinary course of business at arm's length basis</p> <p>Pricing will be inclusive of the franchise fee</p> <p><b>whether all factors relevant to the contract have been considered:</b> Yes</p>	Rs.20,00,00,000/-

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