



July 7, 2026

To,  
**Manager-Listing Compliance,**  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra East,  
Mumbai – 400051

Re.

Security	NSE SYMBOL	ISIN
Equity Shares	UTSSAV	INE06IJ01010

Dear Sir/Ma'am,

**Sub: Outcome of the Board of Directors Meeting held on Tuesday, July 7, 2026 – Approval for Incorporation of a Wholly Owned Subsidiary**

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Utssav CZ Gold Jewels Limited ('the Company') at its meeting held today i.e. Tuesday, July 7, 2026, has approved the incorporation of a wholly owned subsidiary of Utssav CZ Gold Jewels Limited named Utssav Gold And Diamond Private Limited. The name has been approved by Registrar of Companies (ROC), Mumbai. The incorporation of the wholly owned subsidiary is subject to the receipt of the requisite statutory and regulatory approvals, wherever applicable, and the completion of the necessary legal and procedural formalities.

The disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are enclosed herewith as Annexure I.

The Board Meeting commenced at 03.00 P.M. and concluded at 03.30 P.M.

The aforesaid disclosure is also being uploaded on the website of the Company i.e. <https://utssavjewels.com/>

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

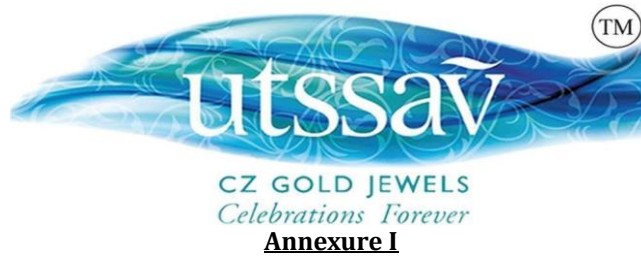
For Utssav CZ Gold Jewels Limited

Pankajkumar Jagawat  
Managing Director  
DIN- 01843846

**Utssav CZ Gold Jewels Ltd.**

Registered Office: - 2nd Floor, Hi Tech Plaza, Near Giriraj industrial Estate, Mahakali Caves Road, Andheri (E),  
Mumbai-400093 E-mail: [accounts@utssavjewels.com](mailto:accounts@utssavjewels.com) • Website: [www.utssavjewels.com](http://www.utssavjewels.com)

CIN-L36911MH2007PLC175758



Incorporation of a Wholly-Owned Subsidiary

Name of the target entity, details in brief such as size, turnover etc.;	In the name and style of Utssav Gold And Diamond Private Limited  Date of Incorporation: Not Applicable* Turnover: Not Applicable*  Country of Incorporation: India  *Proposed to be incorporated
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”	Upon incorporation, the wholly-owned subsidiary will be considered as a related party.  Other Details – Not applicable as the Company is proposed to be incorporated.
Industry to which the entity being acquired belongs	Manufacturing/Trading of 18 kt, 22kt and 24 kt Gold & Diamond Jewellery.
Objects and effects 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)	Through this strategic move of incorporation of a wholly-owned subsidiary the Company aims to showcase its exquisitely crafted jewellery collections and enhance its presence in Gold and Diamond Industries
Brief details of any governmental or regulatory approvals required for the acquisition	Ministry of Corporate Affairs, Registrar of Companies, Mumbai and any other requisite statutory and regulatory approvals, wherever applicable
Indicative time period for completion of the acquisition	The application for the process of incorporation of the wholly owned subsidiary will be filed and will be completed subject to approvals from the relevant authorities including but not limited to the Registrar of Companies. The expected date of incorporation is July 31, 2026.
Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
Cost of subscription or the price at which the shares are subscribed	INR 1,00,000
Percentage of shareholding/ control acquired and/ or number of shares acquired	The Company shall hold 100% in the proposed subsidiary Company.

**Utssav CZ Gold Jewels Ltd.**

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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)

Through this strategic move of incorporation of a wholly owned subsidiary the Company aims to showcase its exquisitely crafted jewellery collections and enhance its presence in Gold and Diamond Industries.

The subsidiary will serve as a key hub for trading and re-selling of the Company's complete range of studded and plain jewellery, including brooches, earrings, necklaces, bracelets, rings, and other bespoke creations.

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