



CZ GOLD JEWELS
Celebrations Forever

21st December 2024

To,

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

Dear Sir,

Sub: Outcome of the Board of Directors Meeting

This is to inform that with reference to the captioned subject, the Board of Directors of the company at their meeting held today i.e. Saturday December 21, 2024 at the Registered Office of the Company at 2nd Floor, Hitech Plaza, Giriraj Industrial Estate Mahakali Caves Road, Andheri (E), Mumbai -400093, has

1. Availing Gold Metal Loan on Revolving basis (keeping Bank Fixed Deposit as a security) for the amount not exceeding 15 crores with ICICI bank.


The Board meeting commenced at 12.30 PM and concluded at 2.30 PM.

We request you to kindly take the above on your records.

Thanking you,

Yours faithfully,

For Utssav CZ Gold Jewels Limited


Pankaj Kumar Jagawat
Managing Director
DIN- 01843846



Place: Mumbai

PANKAJKUMAR HASTIMAL JAGAWAT
Digitally signed by
PANKAJKUMAR
HASTIMAL JAGAWAT
Date: 2024.12.21
15:28:05 +05'30'

Utssav CZ Gold Jewels Ltd.

2nd Floor, Hi Tech Plaza, Plot No. 4&5, Near Giriraj Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai-400093

Tel.: 022 49740151 • E-mail: accounts@utssavjewels.com • Website: www.utssavjewels.com

CIN-U36911MH2007PLC175758



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EXTRACT OF CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF UTSSAV CZ GOLD JEWELS LIMITED, HELD ON SATURDAY, 21ST DECEMBER, 2024 AT 12.30 P.M. WHICH WAS CONCLUDED AT 2.30 PM AT THE REGISTERED OFFICE OF THE COMPANY AT 2ND FLOOR, HITECH PLAZA, GIRIRAJ INDL ESTATE MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI-400093, MAHARASHTRA, INDIA.

The Chairman informed the Board of Directors that the company (the "Company"), as per its Articles and Memorandum of Association, has power to purchase / borrow gold and desires to avail / has availed gold metal loan on a revolving basis, not exceeding currency value Rs. 15,00,00,000/- (Rupees Fifteen Crore only) at any point in time (the "Facility") on such/the terms and conditions as/as may be stipulated by ICICI Bank Limited ("ICICI Bank") in the master gold facility agreement dated 02/03/2022 ("MGFA") and Credit Arrangement Letter ("CAL") dated 29/11/2024 issued by ICICI Bank (copies whereof have been circulated to the Directors in advance and tabled at this meeting) or any amendment, renewal or modification made thereto from time to time.

After deliberations, the following resolutions were passed:

RESOLVED THAT the Company do borrow and avail the Facility from ICICI Bank.

FURTHER RESOLVED THAT the following directors/members/officers, viz. **Mr. Pankajkumar Hastimal Jagawat, and Mr. Shashank Bhawarlal Jagawat** (the "Authorized Members") be and are hereby authorized severally to convey to ICICI Bank acceptance on behalf of the Company to avail the aforesaid Facility/has availed the Facility¹ on the terms and conditions as prescribed by ICICI Bank and agree to any revisions and modifications in the said terms and conditions as stipulated by ICICI Bank from time to time and to execute the addendum to MGFA and such deeds, documents and other writings as may be necessary or required for this purpose and to affix the Common Seal of the Company on any document where necessary in accordance with the articles of association of the Company.

FURTHER RESOLVED THAT the draft of addendum to the master gold facility agreement the security documents and other forms, deeds, documents, undertakings and writings required to be executed by the Company in connection with the aforesaid Facility (copies whereof have been circulated to the Board of Directors/ and tabled at this meeting) be and is / are hereby approved and accepted. FURTHER RESOLVED THAT the Authorized Members be and are hereby severally authorized to procure and

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furnish security for the Facility in the form and manner required by ICICI Bank and execute/furnish the security documents in favour of/ to ICICI Bank as may be required by ICICI Bank.

FURTHER RESOLVED THAT **Mr. Pankajkumar Hastimal Jagawat, and Mr. Shashank Bhawarlal Jagawat**, Directors of the Company be severally authorized to do or nominate employees of the Company/ agents to do such acts, deeds and things in relation to availing the Facility including but not limited to taking physical delivery of gold under the Facility, fixing the price of gold for repayment of Facility and for completing all statutory, regulatory and other formalities in relation to the Facility and creation of security thereof, as may be required from time to time, within the time limit stipulated under law, regulation and/or by ICICI Bank.

FURTHER RESOLVED THAT the Authorized Members be and are hereby jointly/severally authorized to convey acceptance/ execute/ furnish/ authenticate/ certify/ collect/ acknowledge/ submit CAL(s), drawdown requests, all agreements, forms, deeds, documents, undertakings and other writings as may be necessary or required for the purposes aforesaid, and to accept and execute any amendments or modifications to CAL(s), drawdown requests, any agreements, forms, deeds, documents, undertakings and other writings and/or any renewal documents, as and when necessary.

FURTHER RESOLVED THAT the execution of the CAL dated 29th November 2024, entered into on behalf of the Company by Pankajkumar Hastimal Jagawat, Managing Director & Shashank Bhawarlal Jagawat, Whole-time director prior to the date of the meeting of Board of Directors, be and is hereby approved and ratified in its entirety with retrospective effect.

FURTHER RESOLVED THAT the Authorized Members are hereby authorized to nominate any other employees of the Company as authorized members in case the Authorized Members have been changed and intimate the same to ICICI Bank forthwith by way of a letter issued to ICICI Bank in a format prescribed by ICICI Bank.

FURTHER RESOLVED THAT the any of two Director be and is hereby authorized to furnish a copy of this resolution certified as true to ICICI Bank.

Certified as a true copy of the original

Certified True Copy

For and on behalf of Utssav CZ Gold Jewels Limited


Pankajkumar Hastimal Jagawat
Managing Director
DIN: 01843846


Shashank Bhawarlal Jagawat
Whole-time director
DIN: 01824609

Date: 21st December, 2024

Place: Mumbai



NEAPS System will not be available from Saturday, 21-Dec-2024 02:30 PM to Saturday, 21-Dec-2024 03:15 PM for maintenance activity.

Listed entities are advised to submit the announcements/disclosures during the said period on email id takeover@nse.co.in.

Pursuant to the recently notified SEBI (NCS) Regulations 2021, in-principle approval of the Exchange/s for listing of non-convertible debt securities has b

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