priority
JEWELS

Date: November 21, 2026

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001
Scrip Code: 544899

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400051
Symbol: PRIORITY

Dear Sir(s),

Subject: Intimation of 19th Annual General Meeting to be held on Monday, December 14, 2026

With reference to the above captioned subject, we wish to inform you that the 19th Annual General Meeting (AGM) of the Company will be held on Monday, December 14, 2026 at 10:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ('OAVM') to transact the Ordinary and Special Business as set out in the Notice convening the AGM of the Company. The copy of Notice of 19th AGM is attached with this letter.

Kindly take the above on your records.

Thanking you,

Yours Faithfully,
Priority Jewels Limited

AAKRITI BHUSHAN
Digitally signed by AAKRITI BHUSHAN
Date: 2026.11.21 17:28:14 +05'30'

Aakriti Bhushan
Company Secretary and Compliance Officer
Membership No. A67952

Encl: A/a

Notice

NOTICE is hereby given that the 19th (Nineteenth) Annual General Meeting of the members of **PRIORITY JEWELS LIMITED** ("the Company") will be held on Monday, December 14, 2026, at 10:00 A.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2026, along with the Directors' Report and Auditors' Report thereon.

2. To appoint a Director in place of Mrs. Aditi Karan Motla (DIN: 07168100), who retires by rotation and, being eligible, offers herself for appointment.

Special Business

3. To ratify 'Priority Jewels Limited-Employees Stock Option Plan 2025' (PJL ESOP 2025):

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the special resolution passed by the shareholders of the Company at the Extra Ordinary General Meeting held on April 22, 2025 prior to initial public offering ("IPO") of equity shares by the Company pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014 (the "Companies SCD Rules") read with the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB and Sweat Equity Regulations"), the rules and regulations framed thereunder and any rules, circulars, notifications, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time-to-time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and the acceptance of such condition(s) or modification(s) by the Nomination and Remuneration Committee (hereinafter referred to as the "Committee") which has been constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB and Sweat Equity Regulations, "Priority Jewels Limited - Employee Stock Option Plan, 2025 ("PJL ESOP 2025")", be and is hereby ratified within the meaning of Regulation 12 of SEBI SBEB and Sweat Equity Regulations and the consent of the Members be and is hereby accorded to the Nomination and Remuneration Committee ("Committee") to create, offer, grant, issue, vest, allot such number of options which shall not exceed 10,00,000 (Ten Lakh Only) Employee Stock Options convertible into not more than 10,00,000 (Ten Lakh Only) Equity Shares of face value of ₹10/- (Rupees Ten) each fully paid-up, in one or more tranches, from time-to-time, to the employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and NRC and permitted under the SEBI SBEB and Sweat Equity Regulations but does not include an employee who is a promoter or a person belonging to the promoter group ("Eligible Employees"), with each option giving a right, but not an obligation, to the Eligible Employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the PJL ESOP 2025, the accounting policies, SBEB Regulations and in due compliance with the applicable laws and regulations in force.

RESOLVED FURTHER THAT the Committee of the Company be and is hereby authorized to issue and allot equity shares upon exercise of options from time-to-time in accordance with the PJL ESOP 2025, and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Committee be and is hereby authorized to make any modifications/ changes revisions in the Plan or suspend/ withdraw/ revive the Plan as deem fit, from time-to-time, provided that the same is in conformity with the Companies Act and the rules made thereunder and SEBI SBEB and Sweat Equity Regulations, as amended, the Memorandum and Articles of Association of the Company and any other applicable laws, rules and regulations thereunder and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper including taking all the necessary steps for listing of the equity shares allotted on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges, and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Plan."

4. To ratify extension of the benefits under the 'Priority Jewels Limited – Employees Stock Option Plan 2025' ("PJL ESOP - 2025") to the employees of Subsidiary Company (ies) and/ or Associate Company(ies), Holding Company(ies), of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("the Companies Act"), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB and Sweat Equity Regulations") and other applicable provisions of the Companies Act for the time being in force and as may be modified from time-to-time, and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("Applicable Laws"), the relevant provisions of the Memorandum of Association and Articles of Association of Priority Jewels Limited ("the Company") and further subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the extension of the "Priority Jewels Limited - Employee Stock Option Plan, 2025 ("PJL ESOP 2025")",details of which are set out in the explanatory statement annexed hereto), as approved by the Members of the Company on April 22, 2025 prior to the listing of equity shares of the Company on the BSE Limited and the National Stock Exchange of India Limited to the eligible employees of subsidiary companies in or outside India (as defined in the Companies Act) be and is hereby ratified and approved within the meaning of SEBI SBEB and Sweat Equity Regulations, along with the consent accorded to the Board of Directors of the Company ("Board" which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/to be constituted by the Board in line with the SEBI SBEB and Sweat Equity Regulations) to create, offer, grant, issue and allot in one or more tranches under the PJL ESOP 2025 at any time to or for the benefit of the eligible employees of subsidiary or associate company in or outside India or of a holding company (as defined in the Companies Act) such number of employee stock options ("ESOPs") exercisable into equity shares of the Company not exceeding 10,00,000 (Ten Lakh Only) Employee Stock Options convertible into not more than 10,00,000 (Ten Lakh Only) Equity Shares of face value of ₹10/- (Rupees Ten) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one equity Share of the Company, in accordance with the terms and conditions of such issue and, at such price as may be fixed or determined by the Board in accordance with the Companies Act and other Applicable Laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps, deeds, matters and actions as may be necessary or expedient to give effect to this resolution, including filing of necessary forms and returns with the Stock Exchanges, Registrar of Companies and other authorities, and to settle any questions, difficulties or doubts that may arise in this regard."

5. To authorise Company to levy charges for service of documents to members pursuant to Section 20 of the Companies Act, 2013.

To consider and if thought fit, to pass following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such member for delivery of such document to him through such mode of service provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

By Order of the Board of Directors of
Priority Jewels Limited

Aakriti Bhushan
Company Secretary and Compliance Officer
Membership No.: A67952

Date: October 31, 2026
Place: Mumbai

Registered Office
Plot No. 121, Street No.15/18 MIDC,
Andheri (East), Mumbai - 400093,
Maharashtra, India
CIN: L52393MH2007PLC174977

Notes

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 09/2024 dated September 19, 2024, the latest being General Circular no. 03/2025 dated September 22, 2025 issued by the MCA (collectively referred to as 'Circulars'), SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, read with Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and other applicable Circulars issued by Securities and Exchange Board of India ('SEBI') and subsequent circulars issued in this regard, permitted companies to hold Annual General Meeting ('AGM') through Video conferencing ('VC') / Other Audio Visual Means ('OAVM') without physical presence of the Members at a common venue.

   In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), Listing Regulations and the MCA Circulars, the 19th AGM of the Company is being held through VC/OAVM on Monday, December 14, 2026, at 10:00 A.M. (IST). The proceedings of the 19th AGM shall be deemed to be conducted at the Registered Office of the Company situated at Plot No. 121, Street No.15/18 MIDC, Andheri (East), Mumbai - 400093, Maharashtra, India.

2. The Company has availed VC facility provided by MUFG Intime India Private Limited {formerly known as Link Intime (India) Private Limited} (MUFG), Registrar to an Issue and Share Transfer Agent ('RTA') of the Company, for enabling the Members to participate in the 19th AGM of the Company. The instructions for participation by the Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-serve basis.

3. In compliance with the aforesaid MCA Circulars and SEBI Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and subsequent Circulars issued in this regard by the SEBI, the Notice of the 19th AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ Registrar to an Issue and Share Transfer Agent (RTA) as at the close of business hours on Friday, November 13, 2026. Members may note that the Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website at www.priorityjewels.in, websites of the Stock Exchanges and on the website of MUFG Intime India Private Limited {formerly known as Link Intime (India) Private Limited} at https://in.mpms.mufg.com/.

4. The Company shall send physical copy of the Annual Report for the financial year 2025-26 only to those Members who specifically request for the same at cs@priorityindia.com by mentioning their Folio numbers/DP ID and Client ID. Additionally, in accordance with Regulation 36(1)(b) of Listing Regulations, the Company is also sending a letter to Members whose e-mail address are not registered with the Company/Depository Participant providing the web-link, including the exact path, for accessing the Notice of the AGM and Annual Report for the financial year 2025-26.

5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of the names as per Register of Members of the Company will be entitled to vote on the resolutions set out in the Notice of AGM.

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THE NOTICE.

8. The Members can join the AGM in the VC/OAVM mode during 15 minutes before and up-to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.

9. The facility of participation at the AGM through VC/OAVM will be made available for at least 1,000 members on first come-first-serve basis. No restrictions on account of first come-first-serve basis entry into AGM will apply in respect of large members (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Auditors of the Company.

10. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of certified copy of the Board Resolution or governing body Resolution/ Authorisation etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The certified copy of the Resolution/Authorization shall be sent to the Scrutinizer at scrutinizer@mgconsulting.in with a copy marked to the Company at cs@priorityindia.com and RTA at enotices@in.mpms.mufg.com.

11. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nominations available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or SH-14 as the case may be. Members may give request for registering PAN, KYC details or changes or updation thereof through Form No. ISR-1. The said forms can be downloaded from the Company's website Shareholder Service Request Forms. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company at cs@priorityindia.com in case the shares are held in physical form. With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request#. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I /4298/2026 dated February 6, 2026]. #Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Request for transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same, to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, Members are

advised to dematerialize the shares held by them in physical form. Members can contact the Company/ RTA for assistance in this regard. [Regulation 40(1) of the SEBI Listing Regulations] SEBI has simplified the process and reduced the documentation requirements for issuance of duplicate share certificate. Duplicate Shares will be issued only in dematerialized form. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026]. Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/RTA for consolidation of holdings in one folio. The consolidated shares will be issued in dematerialized form only.

12. The Explanatory statement pursuant to Section 102(1) of the Act and Regulation 17(11) of Listing Regulations, in respect of Item Nos. 3, 4 and 5 of the Notice of AGM as set out above is annexed hereto. The Board of Directors have considered and recommended Item Nos. 3, 4 and 5 as given above as Special Business to be transacted at the ensuing AGM. The relevant details pursuant to Regulation 36(3) of the Listing Regulations, and Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India ('ICSI') in respect of the Directors seeking appointment/re-appointment at this AGM are also annexed. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/re-appointment.

13. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, the certificate from Secretarial Auditor of the company certifying that the Employee Stock Option Scheme of the company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity), Regulations, 2021 and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice of the AGM will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email at the Company's email address at cs@priorityindia.com.

15. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, members seeking any information with regard to the accounts or any matter to be placed at the AGM, are encouraged to write to the Company through email at cs@priorityindia.com. The same will be replied by the Company suitably.

16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending e-mail from their registered e-mail id mentioning their name, demat account number/ folio number, and mobile number at the Company's email address at cs@priorityindia.com. Members who have registered their name as speakers till Monday, December 07, 2026 will be eligible to speak at the AGM. The Company reserves the right to restrict number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
Further, Members who would like to have their questions/queries responded to during the AGM are requested to send such questions/queries in advance within the aforesaid date and time, by following the similar process as stated above.

17. The Members who are holding Shares in physical form or who have not registered their e-mail address with the Company/Depository Participant or any person who acquires Shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds Shares as of the cut-off date i.e. Monday, December 07, 2026 may obtain the User ID and Password by following the instructions as mentioned in the Notice.

18. In accordance with Regulation 40 of the Listing Regulations, as amended, and relevant SEBI Circulars, securities in listed companies can be transferred only in demat form. Accordingly, the Company shall not accept any transfer requests for securities held in physical form. Members who are holding shares of the Company in physical form are requested to convert their shares into demat/electronic form to get inherent benefits of dematerialization.

19. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts.

20. Members holding shares in electronic form are requested to intimate any changes in their registered address, name, PAN details, e-mail address, mobile number, nomination etc. to their Depository Participant ('DP') with whom they are maintaining their demat account. Members holding shares in physical form are requested to intimate any such change to the Company or RTA.

21. The Board of Directors have appointed CS Sandhya Malhotra (Membership No./COP: F6715/9928), partner at M/s. Manish Ghia & Associates, Company Secretaries Mumbai, to act as the Scrutinizer for conducting the remote e-voting process and e-voting during the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and be available for the said purpose.

22. The Scrutinizer will submit their consolidated Scrutinizer's Report to the Chairman after completion of the scrutinizing the votes within 2 (Two) working days from the conclusion of the Meeting. The results of the voting on the Resolutions at the meeting shall be announced by the Chairman or any other person authorized by him. The results declared along with the Scrutinizer's Report, will be posted on the website of the Company at www.priorityjewels.in and on the website of RTA at https://in.mpms.mufg.com/ and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorized by him and simultaneously communicated to both the Stock Exchange.

23. SEBI has issued Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, which establishes an Online Dispute Resolution Portal ('ODR Portal') for resolving disputes in the Indian Securities Market. Disputes between investors and companies, registrars and share transfer agents, or specified intermediaries/regulated entities (excluding Clearing Corporations and its constituents) must first go through the grievance redressal cell. If the grievance is not resolved satisfactorily, it can be escalated through the SCORES Portal. If still not satisfied, the investor can initiate dispute resolution through the ODR Portal. The ODR portal link will be displayed on the Company's website at www.priorityjewels.in.

24. Voting through electronic means

- Pursuant to the provisions of Section 108 of the Act read with the Rule 20 of Companies (Management and Administration) Rules, 2014, SS-2 and in compliance with Regulation 44 of the Listing Regulations, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-voting system during the AGM. The Company has made necessary arrangements with MUFG Intime India Private Limited {Formerly known as Link Intime (India) Private Limited} ('RTA') to facilitate voting through remote e-Voting, for participation in the 19th AGM through VC/ OAVM facility and e-Voting during the 19th AGM.
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or voting at the AGM. Persons who are not Members as on the cut-off date should treat this Notice for information purpose only.
- Once the vote is casted by the Member, the same shall not be allowed to be changed subsequently or cast again.
- The Notice will be displayed on the website of the Company at www.priorityjewels.in and on the website of RTA at https://in.mpms.mufg.com.
- The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- The Members whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date are entitled to vote on Resolutions set forth in the Notice. Eligible members who have acquired shares after the dispatch of the Annual Report and holding shares as on the cut-off date may approach RTA for issuance of the USER ID and Password for exercising their right to vote by electronic means.
- The remote e-voting period will commence at 09:00 a.m. (IST) on Thursday, December 10, 2026 and will end at 05:00 p.m. (IST) on Sunday, December 13, 2026. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, December 07,2026 may cast their vote by remote e-voting. The e-voting module shall be disabled by RTA for voting thereafter.

25. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA (in case shares are held in physical mode) or with their DPs (in case shares are held in demat mode) for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically.

INSTRUCTIONS FOR MEMBERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

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Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

Method 1 - NSDL OTP based login

1. Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
2. Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
3. Enter the OTP received on your registered email ID/ mobile number and click on login.
4. Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
5. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Method 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

1. Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
2. Enter IDeAS User ID, Password, Verification code & click on "Log-in".
3. Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
4. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

1. To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
2. Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
3. Enter the last 4 digits of your bank account / generate 'OTP'
4. Post successful registration, user will be provided with Login ID and password.
5. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Method 3 - NSDL e-voting website

1. Visit URL: https://www.evoting.nsdl.com
2. Click on the "Login" tab available under 'Shareholder/Member' section.
3. Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
4. Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
5. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

Method 1 - CDSL e-voting page

1. Visit URL: https://www.cdslindia.com.
2. Go to e-voting tab.
3. Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
4. System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
5. Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Method 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

1. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
2. Enter existing username, Password & click on "Login".
3. Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

1. To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
2. Proceed with updating the required fields for registration.
3. Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant.

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

1. Login to DP website
2. After Successful login, user shall navigate through "e-voting" option.
3. Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
4. Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

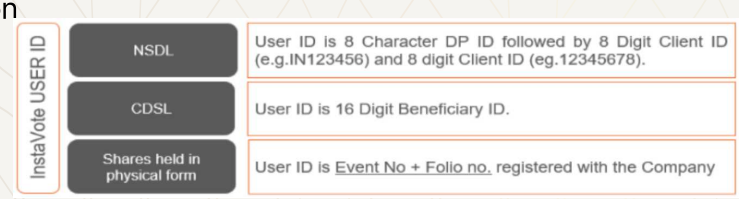
Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

Step 1: Login / signup on InstaVote

Shareholders registered for INSTAVOTE facility:

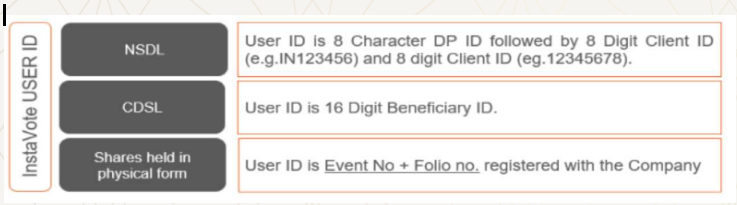
1. Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.
2. Enter details as under:
   a. User ID: Enter User ID
   b. Password: Enter existing Password
   c. Enter Image Verification (CAPTCHA) Code
   d. Click "Submit".
   (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")



Shareholders not registered for INSTAVOTE facility:

Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)



4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

- Shareholders, holding shares in NSDL form, shall provide 'point 4' above.
- Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
- Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

5. Set the password of your choice. (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote). Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

Step 2 : Steps to cast vote for Resolutions through InstaVote

1. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
2. Select 'View' icon. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
5. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission. Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

Step 1 – Custodian / Corporate Body/ Mutual Fund Registration

1. Visit URL: https://instavote.linkintime.co.in
2. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
3. Fill up your entity details and submit the form.
4. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
5. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

Step 2 – Investor Mapping

1. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
2. Click on "Investor Mapping" tab under the Menu section
3. Map the Investor with the following details:
   a. 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
   b. 'Investor's Name - Enter Investor's Name as updated with DP.
   c. 'Investor PAN' - Enter your 10-digit PAN.
   d. 'Power of Attorney' - Attach Board resolution or Power of Attorney.
   Note: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
4. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

Step 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b. Click on "Votes Entry" tab under the Menu section.
c. Enter the "Event No." for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under "On-going Events".
d. Enter "16-digit Demat Account No.".
e. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

METHOD 2 - VOTES UPLOAD

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b. After successful login, you will see "Notification for e-voting".
c. Select "View" icon for "Company's Name / Event number".
d. E-voting page will appear.
e. Download sample vote file from "Download Sample Vote File" tab.
f. Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g. Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:
Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:
Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in



- Click on "**Login**" under 'SHARE HOLDER' tab.
- Further Click on "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:
Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Process and manner for attending the Annual General Meeting through InstaMeet
InstaMeet VC Instructions:
In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.
Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

1. Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".
2. Select the "Company Name" and register with your following details:
3. Select Check Box - Demat Account No. / Folio No. / PAN
   - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
   - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
   - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
   - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
   - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.
4. Click "Go to Meeting".
   You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
4. Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.
   **Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on link "Cast your vote".
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
3. Click on 'Submit'.
4. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
5. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
6. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

- Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.
- Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts, rationale and recommendation of the Board relating to the Business set out in Item Nos. 3, 4 and 5 of the accompanying Notice.

ITEM NO. 3 and 4:

Priority Jewels Limited (the "**Company**") has introduced the Priority Jewels Limited - Employee Stock Option Plan, 2025 for its Eligible Employees. The effective date of the ESOP 2025 is April 22, 2025.
As per Regulation 12(1) of the SEBI SBEB and Sweat Equity Regulations, no company shall make fresh grant which involves allotment or transfer of shares to its employees under any schemes/plans formulated prior to its IPO and prior to the listing of the equity shares ('Pre-IPO Scheme/ Plan') unless:

1. Such Pre-IPO Scheme/ Plan is in conformity with the SEBI SBEB and Sweat Equity Regulations and
2. Such Pre-IPO Scheme/ Plan is ratified by its members subsequent to the IPO:

Provided that the ratification may be done any time prior to the grant of new options.

As the Plan and Scheme were in existence prior to the listing of equity shares on the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited, members' approval is being sought in accordance with Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 12 of the SEBI SBEB and Sweat Equity Regulations.

Particulars as required under Section 62 (1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:
Stock Options represent a reward system based on performance. They help companies to attract, retain and motivate the best available talent. Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to the employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the company. Your Company believes in rewarding its Employees for their continuous hard work, dedication and support, which has led and will lead the Company on the growth path.

Keeping in line with the above, the '**PRIORITY JEWELS LIMITED – Employees Stock Option Plan 2025**' ("PJL ESOP - 2025") has been formulated by the Company and to be implemented by the Board/Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of SEBI SBEB and Sweat Equity Regulations issued by Securities and Exchange Board of India (SEBI) and other applicable laws. The Scheme has been approved by the Board of Directors at their meeting held on April 22, 2025, subject to the approval of the members.

The **PJL ESOP - 2025** will be operated and administered under the superintendence of the Company's Board / Nomination and Remuneration Committee, which is a committee of the Board of Directors, the majority of whose members are Independent Directors as per the applicable Companies Act/Regulations.

The Board / Nomination and Remuneration Committee will formulate the detailed terms and conditions of **PJL ESOP - 2025** including:

1. The quantum of Options, Shares or benefits as the case may be, per Employee and in aggregate under a Scheme;
2. The kind of benefits to be granted under this Scheme;
3. The conditions under which Options, Shares or other benefits as the case may be, may vest in Employees and may lapse in case of termination of employment for misconduct;
4. The schedule for Vesting of the Options granted to Employees;
5. The price at which the Options are to be granted from time to time (which will be the Exercise Price for the Options at a future date).
6. the exercise period within which the Employee can exercise the Options and that Options would lapse on failure to exercise the same within the exercise period;
7. The specified time period within which the Employee shall exercise the vested Options or in the event of termination or resignation;
8. The right of an Employee to exercise all the Options, as the case may be, vested in him at one time or at various points of time within the exercise period;
9. The procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of Options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the Board / Nomination and Remuneration Committee:
    a. The number and price of Options shall be adjusted in a manner such that total value to the Employee of the Options remains the same after the corporate action;
    b. The vesting period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Employee(s) who is granted such Options;
10. The grant, vesting and exercise of Shares, Options or in case of Employees who are on long leave;
11. Eligibility to avail benefits under this Scheme in case of Employees who are on long leave;
12. The procedure for funding the exercise of Options;
13. The procedure for buy-back of specified securities issued under SEBI SBEB and Sweat Equity Regulations, if to be undertaken at any time by the Company and the applicable terms and conditions, including:
    a. Permissible sources of financing for buy-back;
    b. Any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
    c. Limits upon quantum of specified securities that the Company may buy-back in financial year.

    For the purpose of the Clause 4.2 of the Scheme, specified securities means as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
14. Amend any terms and conditions of any Options granted under the Scheme to the extent it is not inconsistent with the terms of the Scheme and not prejudicial to the interest of the Option Grantee.

1. **Brief Description of the "Priority Jewels Limited - Employee Stock Option Plan, 2025 ("PJL ESOP 2025")" is given as under:**
   'PRIORITY JEWELS LIMITED – Employees Stock Option Plan 2025' ("PJL ESOP - 2025") has been formulated by the Company and to be implemented by its Board /Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by Securities and Exchange Board of India (the "SEBI") and other applicable laws. PJL ESOP - 2025 has been approved by the Board of Directors at their meeting held on April 22, 2025, subject to the approval of the members.
   The objective of PJL ESOP – 2025 is to reward the eligible and potential Employees for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to attract and retain talents in the organization. The Company views Employee Stock Options as a means that would enable the Employees to get a Share in the value they create for the Company in future.

2. **Total number of options to be granted:**
   The total number of Options that may, in the aggregate, be issued would be such number of Options which shall entitle the Option holders to acquire in one or more tranches up to 10,00,000 (Ten Lakhs only) equity shares of Re. 10/- (Rupees Ten) each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).
   SEBI SBEB and Sweat Equity Regulations, require that in case of any corporate action(s) such as rights issues, bonus issues, buy-back, scheme of arrangement, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional equity shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling shares shall be deemed to be increased to the extent of such additional equity shares issued.
   An Employee may surrender his/her vested /unvested options at any time during / post his employment with the company. Any employee willing to surrender his/her Options shall communicate the same to the Board/Nomination and Remuneration Committee of the Company in writing.
   Vested Options lapsed due to non-exercise, surrender and/or unvested Options that gets cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board /Nomination and Remuneration Committee is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of PJL ESOP - 2025.

3. **Identification of classes of employees entitled to participate and be beneficiaries in the "Priority Jewels Limited - Employee Stock Option Plan, 2025 ("PJL ESOP 2025")":**
   "Employee" means
   a. an employee as designated by the Company, who is exclusively working in India or outside India; or
   b. a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
   c. an employee as defined in sub-clause (i) or (ii) in this para, of a group company including subsidiary or associate company, in India or outside India, or of a holding company of the Company, **but does not include-**
      i. an Employee who is a Promoter or a person belonging to the Promoter Group, or
      ii. Director who either himself or through his relatives or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding Equity Shares of the Company.

4. Appraisal Process for determining the eligibility of the employees to ESOPs:

The class of Employees eligible for participating in PJL ESOP - 2025 shall be determined on the basis of the grade, length of service, performance record, merit of the Employee, future potential contribution by the Employee, role assigned to the Employee and such other parameters as may be decided by the Board / Nomination and Remuneration Committee of the Company in its sole discretion from time to time.

5. Requirements of vesting and period of vesting:

Vesting of Options may commence after a period of not less than 1 (one) year from the date of individual grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in PJL ESOP - 2025. Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

S. No.	Events of Separation	Vested Options	Unvested Options
1.	Resignation	Subject to the terms and conditions, all Vested Options as on date of submission of resignation may be exercised by the Option grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.	All Unvested Options on date of submission of resignation shall stand cancelled with effect from that date.
2.	Termination (with cause like fraud, misconduct, etc.),	All Vested options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested options on the date of such termination shall stand cancelled with effect from the termination date.
3.	Termination (without cause)	All Vested options which were not exercised at the time of such termination may be exercised by the Option grantee on or before his last working day with the Company or before the expiry of the Exercise period, whichever is earlier.	All Unvested options on the date of such termination shall stand cancelled with effect from the termination date.
4	Retirement or early Retirement approved by Company	All Vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.
5	Death	All Vested options, granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be and such options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.
6	Permanent Disability	All Vested Options, granted to him/her under a Scheme as on the date of permanent incapacitation shall vest in him/her on that day and such Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
7	Abandonment**	All the Vested Options shall stand cancelled.	All Unvested Options shall stand cancelled.
8	Any other reason not specified above	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

In case of any regulatory changes warranting any change in vesting schedule/ conditions/exercise period in any of the above separation conditions, the provisions of such change shall apply.

***The Board/Nomination and Remuneration Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the Scheme in any manner which may be detrimental to the interests of the Employees.*

6. **The maximum period within which the options shall be vested:**
   The maximum vesting period may extend up to 5 (Five) years from the date of respective grant of Options, unless otherwise decided by the Board /Nomination and Remuneration Committee.

7. **Exercise price or pricing formula:**
   "Exercise Price"- means the price at which the Option grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under PJL ESOP - 2025.

   The Exercise Price shall be as may be decided by the Board /Nomination and Remuneration Committee as is allowed under the Companies Act / SEBI SBEB and Sweat Equity Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the applicable laws. No amount shall be payable by the Option Grantee at the time of grant and hence no amount is required to be forfeited even if an employee does not exercise the options within the exercise period and accordingly no adjustment is required to be made for the same.

8. **Exercise Period and the process of exercise:**
   a. **While in employment/service:**
      i. The Exercise period shall not be more than 5 (Five) years from the date of respective vesting of Options. The Options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Board/Committee from time to time.
      ii. The Vested Options shall be exercisable by the employees by a written application (or by electronic means through a software) to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board/Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.
   b. **Exercise Period in case of separations:**
      The events of separation along with respective conditions regarding treatment of Vested Options and Unvested Options are as follows:

S. No.	Events of Separation	Vested Options	Unvested Options
1.	Resignation	Subject to the terms and conditions, all Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2.	Termination (with cause like fraud, misconduct, etc.),	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3.	Termination (without cause)	All Vested Options which were not exercised at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company or before the expiry of the Exercise period, whichever is earlier.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4.	Retirement/superannuation	All vested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the originally allowed exercise period.
5.	Death	All Vested Options, granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be and such Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.
6.	Permanent Disability	All Vested Options, granted to him/her under a scheme as on the date of permanent incapacitation shall vest in him/her on that day and such Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
7.	Abandonment**	All the Vested Options shall stand cancelled.	All Unvested Options shall stand cancelled.
8.	Any other reason not specified above	The Board/Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

9. **Lock-in period:**
   The Shares issued upon exercise of Options shall be freely transferable subject to the provisions of the Article of Association of the Company, if any and shall not be subject to any lock-in period restriction after such exercise. However, the Board/Nomination and Remuneration Committee as may be authorised by the Board may, in some cases, provide for lock-in of Shares issued upon exercise of Options. Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading, as and when these regulations applicable to the Company.

10. **Maximum number of options to be issued per employee and in aggregate:**
    The maximum number of options to be granted per employee per grant and in aggregate shall not exceed 10,00,000 (Ten Lakhs only). Further, the maximum number of Options that shall be granted to any identified Employee(s) of the Company or its Holding, or its Subsidiary Company (pre and / or post listing of equity shares on Stock exchange/s) and to Employees of Associate Company or Group Company (post listing of equity shares on Stock exchange/s), in any one year, per employee and in aggregate under PJL ESOP - 2025, shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant, if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

11. **Maximum quantum of benefits to be provided per Employee under the "Priority Jewels Limited - Employee Stock Option Plan, 2025 ("PJL ESOP 2025")":**
    The maximum quantum of benefits underlying the Options issued to an eligible Employee(s) shall depend upon the market price of the shares as on the date of sale of shares arising out of exercise of Options whenever the Company gets listed on the stock exchange(s). Until the time the shares of the Company are not listed, the market price here will mean the fair market value as calculated by a Registered Valuer or a Chartered Accountant or a Merchant banker as the case may be as required under relevant regulations.

12. **Whether the "Priority Jewels Limited - Employee Stock Option Plan, 2025 ("PJL ESOP 2025")" is to be implemented and administered directly by the Company or through a trust:**
    The "Priority Jewels Limited - Employee Stock Option Plan, 2025 ("PJL ESOP 2025")" will be administered directly by the Company under the supervision of the Board/ Nomination and Remuneration Committee.

13. **Whether "Priority Jewels Limited - Employee Stock Option Plan, 2025 ("PJL ESOP 2025")" scheme involves new issue of shares by the Company or secondary acquisition by the trust:**
    The "Priority Jewels Limited Employee Stock Option Plan, 2025 ("PJL ESOP 2025")" will involve only new issue of shares by the Company.

14. **The amount of loan to be provided for implementation of the "Priority Jewels Limited Employee Stock Option Plan, 2025 ("PJL ESOP 2025")" by the Company to the trust, its tenure, utilization, repayment terms, etc.**
    Not Applicable

15. **Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the "Priority Jewels Limited Employee Stock Option Plan, 2025 ("PJL ESOP 2025")"**
    Not Applicable

16. **Method of option valuation:**
The Company will follow IFRS/ IND AS/ any other requirements for accounting of the stock Options as are applicable to the Company for the same. In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'.

17. **The conditions under which option vested in employees may lapse:**
The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options. The amount paid by the employee, if any, at the time of grant, vesting or exercise of Options –
a. may be forfeited by the Company if the Options are not exercised by the employee within the exercise period; or
b. may be refunded to the employee if the Options are not vested due to non-fulfilment of conditions relating to vesting of Options as per PJL ESOP - 2025.

18. **The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

Sr. No.	Events of Separation	Vested Options	Unvested Options
1.	Resignation	Subject to the terms and conditions, all Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2.	Termination (with cause like fraud, misconduct, etc.),	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3.	Termination (without cause)	All Vested Options which were not exercised at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company or before the expiry of the Exercise period, whichever is earlier.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.

17. **Disclosure and Accounting Policies:**
The Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to SEBI (SBEB and Sweat Equity) Regulations as well as section 133 of the Companies Act, 2013 (18 of 2013), the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein. The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features/Scheme document of PJL ESOP – 2025 in a format as prescribed under SEBI (SBEB and Sweat Equity) Regulations. The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the directors' report or in an annexure thereof as prescribed under SEBI (SBEB and Sweat Equity) Regulations or any other Applicable Law as in force.

18. **Implementation of the Scheme**
The shares arising after the IPO out of options granted under any scheme prior to its IPO to the employees, shall be listed immediately upon exercise on all the recognized stock exchanges where the shares of the company are listed subject to compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and wherever applicable, regulation 11 and 12 of SEBI (SBEB and Sweat Equity) Regulations.

19. **Terms & conditions for buy-back, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations.**
The procedure for buy-back of the Options granted under the "Priority Jewels Limited - Employee Stock Option Plan 2025 ("PJL ESOP 2025")" if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
- permissible sources of financing for buy-back,
- any minimum financial thresholds to be maintained by the Company as per its last financial statements, and
- limits upon quantum of Options that the Company may buy-back in a financial year.

20. **Listing:**
In case of fresh Grant of Options after Listing, the Company shall obtain prior approval from the shareholders of the Company by way of ratification of the Plan.

21. **Conditions under which option vested in employees may lapse e.g., in case of termination of employment for misconduct:**

S No.	Events of Separation	Vested Options	Unvested Options
1	Termination (with cause like fraud, misconduct, etc.),	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.

22. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

Sr. No.	Events of Separation	Vested Options	Unvested Options
1.	Resignation	Subject to the terms and conditions, all Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day or before the expiry of the Exercise period with the Company, whichever is earlier.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2.	Termination (with cause like fraud, misconduct, etc.),	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3.	Termination (without cause)	All Vested Options which were not exercised at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company or before the expiry of the Exercise period, whichever is earlier.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.

23. **Certificate from Secretarial Auditors:**
    The Board shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditors of the Company that the Plan has been implemented in accordance with the SEBI (SBEB and Sweat Equity) Regulations and in accordance with the resolution of the Company in the general meeting.

24. **Statement to the effect that the company should comply with the applicable accounting standards:**
    - The Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to SEBI (SBEB and Sweat Equity) Regulations as well as section 133 of the Companies Act, 2013 (18 of 2013), the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.
    - The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features/Scheme document of PJL ESOP – 2025 in a format as prescribed under SEBI (SBEB and Sweat Equity) Regulations.
    - The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI SBEB Regulations or any other Applicable Laws as in force.

The Board recommends the resolution set out in Item No. 3&4 of the Notice for approval of the members as a Special Resolution. None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 5:

Pursuant to the provisions of Section 20 of the Companies Act, 2013 and the rules made thereunder, a company may serve documents, notices, and other communications to its members either physically or through electronic mode. Further, the proviso to Section 20(2) allows a company to charge from a member such fees as may be determined by the Company in its annual general meeting. In order to enable the Company to recover the expenses in cases where a member requests for the delivery of any document(s) through a mode other than the one normally adopted by the Company, it is proposed to accord consent of the members of the to charge such fees in advance, equivalent to the estimated actual expenses of dispatch, as may be determined by the Board from time to time. The proposed resolution seeks the consent of the members to authorise the Board of Directors to levy such charges, as and when applicable, and to take all necessary steps in this regard, including determining the estimated fees, mode of payment, and manner of delivery.

The Board recommends the resolution set out in Item No. 5 of the Notice for approval of the members as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Annexure I

In pursuance of the provisions of Regulation 36 of the SEBI Listing Regulations and SS-2 issued by the ICSI, details of Director seeking re-appointment as set out in Item No. 2 of the Notice of the ensuing Annual General Meeting ("AGM") are as below:

Name of Director	Mrs. Aditi Karan Motla
DIN	07168100
Category	Whole-time Director
Date of Birth (Age)	March 19, 1988 (38 years)
Nationality	United States of America (USA)
Qualifications	She holds a bachelor's degree of management studies from University of Mumbai, a diploma in diamond graduate from International Gemmological Institute, a diploma in applied jewellery arts from the Gemmological Institute of America and a certification in basic jewellery making from the Indian Institute of Gems & Jewellery, Mumbai.
Profession	Business
Experience (including expertise in specific functional area) / Brief Resume	She has more than 15 years' experience in the gems & jewellery industry and has also been recognised in the 'Forty under Forty' list by the GJEPC.
Terms and Conditions for appointment/ re-appointment	Being a Director liable to retire by rotation and being longest in office, Mrs. Aditi Karan Motla, is retiring by rotation at the ensuing Annual General Meeting and being eligible offers herself for re- appointment.
Remuneration last drawn (FY 2025-26)	₹6,00,000
Remuneration proposed to be paid	₹6,00,000
Date of first appointment on the Board	November 27, 2024
Shareholding in the Company	20,00,000 Equity shares of face value of ₹10 per share
Disclosure of relationships between directors inter-se	Daughter of Mr. Shailesh Sangani, Chairman and Managing Director of the Company
The number of Meetings of the Board attended during the financial year 2025-26	3 (three)
Chairmanships/ Memberships of the Committees of the Board of the Company as on March 31, 2026	Member of Stakeholders' Relationship Committee of the Company
Name of entities in which the Directorships is held	Just Lifestyle Private Limited
Chairmanships/ Memberships of the Committees of the Board of Directors of other Company	None
Listed entities from which the Director(s) has resigned in past 3 (Three) years	None
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	N.A.