

Kalyan Jewellers India Limited

CIN -U36911KL2009PLC024641

Registered Office -TC-32/204/2, Sitaram Mill Road, Punnamm, Thrissur, Kerala - 680 002

Web: www.kalyanjewellers.net, Telephone No - 0487 2437333, Email - compliance@kalyanjewellers.net

Notice

Notice is hereby given that the 13th Annual General Meeting (“the Meeting” or “AGM”) of the members of KALYAN JEWELLERS INDIA LIMITED (“the Company”) will be held on **Thursday, the 23rd September, 2021 at 10.30 A.M.** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Financial Statement of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2021 and the Report of Auditors thereon.
2. To appoint a Director in place of Mr. TK Seetharam (DIN: 01021898), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass either with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT until such time Highdell Investment Ltd continues to hold at least five percent of the Equity share capital of the Company on a fully diluted basis, it shall have a right to nominate one director on the Board of Directors of the Company as provided in Article 119 of the Articles of Association of the Company.”

4. To consider and if thought fit, to pass either with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any Member by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the Members of the Company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of

the documents, pursuant to any request made by the member for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least 10(Ten) days in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the Member.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, director or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

5. To consider and if thought fit, to pass either with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded for ratification of the ‘Kalyan Jewellers India Limited- Employee Stock Option Plan 2020’ (“ESOP 2020”/ “Plan”) as aligned with the provisions of the SEBI SBEB Regulations, which was originally approved by the members of the Company vide Special Resolution dated 20.08.2020 prior to initial public offer of shares of

the Company, which contemplates authority in the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) to create, and grant from time to time, in one or more tranches, not exceeding 3,000,000 employee stock options to or for the benefit of such person(s) who are in permanent employment of the Company within the meaning of ESOP 2020, including any director, whether whole time or otherwise (other than the employees who are Promoters of the Company or belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the ESOP 2020, exercisable into not more than 3,000,000 equity shares of face value of ₹10/- (Rupees Ten) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2020".

"RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued."

"RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the ESOP 2020 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to

the extent relevant and applicable to the ESOP 2020."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this resolution with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and other applicable laws."

6. To consider and if thought fit, to pass either with or without modification(s), the following resolution as a Special Resolution:

"Resolved that pursuant to the provisions of the Section 62(1)(b) and any other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the provisions of the Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of the Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as the "SEBI SBEB Regulations"), the relevant provisions of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2014, the relevant provisions of the Memorandum and Article of Association of the Company and subject to such other approval, sanction, permission as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed while granting such further approval, sanction, permission, consent of the Company be and is hereby accorded for ratification of the "Kalyan Jewellers India Limited-Employee Stock Purchase Scheme 2020" ("ESPS 2020"/ "Scheme") as aligned with the provisions of the SEBI SBEB Regulations, which was originally approved by the members of the Company vide Special Resolution dated 20.08.2020 prior to the initial public offer of the equity shares of the Company, which contemplates authority to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include committee, including Nomination and Remuneration Committee, which the Board has constituted or re-constituted pursuant to provisions of the Companies Act, 2013, which exercise power, roles, responsibility conferred under this resolution and under Regulation 5 of the SEBI SBEB Regulations) to create, offer and allot from time to time, in one or more tranches, not exceeding 750,000 fully paid-up equity shares of face value of ₹10/- (Rupees Ten) each fully paid

up of the Company in aggregate, to be transferred by Kalyan Jewellers Employees Stock Purchase Scheme Trust ("Trust") to be acquired from primary/fresh issue and/or secondary market, to or for the benefit of such person(s), who are in permanent employment of the Company and its subsidiary companies, within the meaning of ESPS 2020, including any director, whether a whole-time director or otherwise (other than the employee who is a promoter or belongs to the promoter group of the Company, independent director or director who either by themselves or through their relative(s) or through any body corporate holding directly or indirectly more than 10% of the outstanding equity shares of the Company), on such terms and in such manner which the Board may determined as per the provisions of the Applicable Laws and ESPS 2020.

"RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as sub division, consolidation of shares, rights issues, bonus issues, and others, if there is any change in the total number of paid-up equity shares, then the above ceiling of equity shares and the price of acquisition payable by the employee shall be deemed to be increased or decreased in line with such change in total paid up equity shares and/or face value thereof."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESPS 2020."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this resolution with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and other applicable laws."

(By Order of the Board)
for Kalyan Jewellers India Limited

Jishnu RG
Company Secretary
ACS No. 32820

Place: Thrissur
Date: 10.08.2021

Notes:

1. In view of the continuing COVID -19 pandemic, the companies are permitted to conduct Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the members at a common venue, for the calendar year 2021, by the Ministry of Corporate Affairs vide its Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 2/2021 dated January 13, 2021 and Securities and Exchange Board of India (SEBI) vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021. Pursuant to the above circulars, the 13th AGM of the Company shall be conducted through VC/OAVM and hence, the facility for appointment of proxy by the members is not available for this AGM and the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. Pursuant to the above circulars, Annual Report for the Financial Year 2020-21 and Notice of the 13th AGM are sent only through electronic mode to the members of the Company.
2. For convenience of the members and proper conduct of AGM, members can login and join at least 15 minutes before the time scheduled for the AGM and the meeting link shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013, (the Act).
4. The Statement setting out material facts, pursuant to Section 102 of the Act, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) in respect of the Special Businesses, specified in item nos. 3 to 6 of the accompanying Notice is annexed hereto.
5. Corporate Members are required to send by e-mail a certified true copy of the Board Resolution, pursuant to Section 113 of the Act, authorizing

their representatives to attend and vote on their behalf at the Meeting

6. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its members the facility for voting through remote e-voting as well as e-voting during the AGM in respect of all the businesses to be transacted at the AGM and has engaged National Securities Depository Ltd. (NSDL) to provide e-voting facility and for participation in the AGM through VC / OAVM facility.
7. A brief resume of each of the Directors proposed to be appointed / re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36 of the Listing Regulations and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings, are provided in the Annexure.
8. All documents referred to in the accompanying Notice and the Statement setting out material facts can be obtained for inspection by writing to the Company at its email ID cs@kalyanjewellers.net till the date of AGM.
9. Electronic copy of the Annual Report for FY 2020-21 and Notice of AGM are uploaded on the Company's website www.kalyanjewellers.net and is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s)/ RTA for communication purposes and also on the website of BSE Ltd., and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Further, Notice of AGM is available on the website of NSDL, the agency engaged for providing e-voting facility, i.e. www.evoting.nsdl.com.
10. The annual accounts of the subsidiary company are made available on the website of the Company www.kalyanjewellers.net.
11. The SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit the PAN to their respective Depository Participant(s). Members holding shares in physical form can submit their PAN details to the Company or to the RTA (Link Intime India Private Limited).
12. The cut-off date for the purpose of determining the members eligible for participation in remote e-voting and voting during the AGM is Thursday, 16th September, 2021. Please note that a person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting during the Meeting. If members opt for remote e-voting, then they should not vote at the Meeting. However, once an e-vote on a resolution is cast by a member, such member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again.
13. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. The Board of Directors of the Company have appointed Mr. CS Thiagarajan Company Secretary in Practice, Coimbatore as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
15. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the AGM.
16. The result declared along with the Scrutinizers Report will be placed on the Company's website www.kalyanjewellers.net and on the website of NSDL e-voting (www.evotingindia.com) immediately after the declaration of result and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited.
17. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, 16th September, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or cs@kalyanjewellers.net. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on Shareholder/ Member Login at www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders

holding securities in demat mode who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, 16th September, 2021 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again. At the end of remote e-voting period, the facility shall forthwith be blocked

18. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number/ folio number, email id, mobile number to cs@kalyanjewellers.net between 9.00 a.m. on 16th September, 2021 and 5.00 p.m. on 18th September, 2021. The speaker members are requested to maintain a time limit of 5 minutes to complete their views/questions.
19. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, 20th September, 2021 at 09:00 A.M. IST and ends on

Wednesday, 22nd September, 2021 at 05: 00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 16th September, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 16th September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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 in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. |

NSDL Mobile App is available on



| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| 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 a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 116977 then user ID is 116977001 |

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company (EVEN No. 116977) for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with

attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mrthiagarajan@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to evoting@nsdl.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at “Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode”.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN (116977) of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members are advised to send their queries in advance mentioning their name demat account number / folio number, email id, mobile number to cs@kalyanjewellers.net Questions / queries received by the Company till 5.00 p.m. on 18th September, 2021 shall only be considered and responded during the AGM.

STATEMENT SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT), SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (THE LISTING REGULATIONS)

Item No. 3

Article 119 of the Articles of Association of the Company provides that, post listing of the equity shares of the Company, and until such time Highdell Investment Ltd continues to hold at least five percent of the Equity share capital of the Company on a fully diluted basis, it will have the right to appoint one director on the Board of Directors of the Company as provided therein, subject to approval of the shareholders to be accorded by way of special resolution. In view of the same, the approval of the shareholders is being sought to be obtained to implement Article 119 of the Articles of Association of the Company. Highdell Investment Ltd is a significant investor and shareholder in the Company prior to and post listing of the Equity shares.

The Board recommends the resolution at Item No.3 for approval of the shareholders as a Special Resolution. None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution. A copy of Articles of Association containing the said Article 119 would be available for inspection by the shareholders at the Registered Office of the Company between 11.00 a.m. and 05.00 p.m. on all working days except Saturday & Sunday from the date hereof up to the date of the AGM.

Item No-4.

As per the provisions of Section 20 of the Companies Act, 2013, a member may request for any document through a particular mode, for which the member shall pay such fees as may be determined by the Company in its annual general meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense that may be borne by the Company for such dispatch will be paid in advance by the member to the company.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No: 4 of this Notice.

No Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the proposed resolution.

Item No-5 & 6.

The Company had implemented an employee stock option plan namely 'Kalyan Jewellers India Limited-Employee Stock Option Plan 2020' ("ESOP 2020"/"Plan") and an employee stock purchase scheme namely 'Kalyan Jewellers India Limited-Employee Stock Purchase Scheme 2020' ("ESPS 2020"/"Scheme") (collectively referred to as "Employee

Benefit Schemes") vide members' special resolution dated 20.08.2020 prior to its initial public offer ("IPO") of equity shares of face value of ₹10 each fully paid up ("Shares"), with the objectives to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents and to retain them for ensuring sustained growth.

The Company had implemented the ESPS 2020 through the employee welfare trust of the Company namely 'Kalyan Jewellers Employees Stock Purchase Scheme Trust' ("Trust") which was already formed by the Company vide Trust deed dated 20.08.2020 entered between the Company and trustees of the Trust. Under the ESPS 2020, the Trust shall acquire Shares from fresh issue and/or secondary market.

In the meantime, the Company had completed its IPO with listing of its equity shares done on 26.03.2021 on the recognized stock exchanges. Your Company has neither granted any employee stock option ("Option") nor issued any Share under the pre-IPO ESOP 2020 and ESPS 2020 respectively so far. In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), any fresh grant of Options or issue of Shares can be made under the ESOP 2020 or ESPS 2020 respectively, in case Employee Benefit Schemes are in compliance with the SEBI SBEB Regulations and are ratified by the members of the Company.

Accordingly, the Employee Benefit Schemes are placed before the members for ratification in terms of the aforesaid Regulation after which your Company would be able to grant Options under the ESOP 2020 and issue Shares under the ESPS 2020. Thus, there shall not be any further equity dilution for the members upon exercise of Options by employees or issue of Shares to employees.

Your Board recommends passing of proposals namely ratification of the ESOP 2020 and ESPS 2020 under the Regulation 12 (1) of the SEBI SBEB Regulations.

Given the nature of proposed amendment, it is not detrimental to the interests of any existing option grantees/employees as the amendments are intended to be prospective. The beneficiaries of this amendment shall be the eligible employees who may be granted options or issue Shares under the ESOP 2020 and ESPS 2020.

The afore-stated proposals were already approved by the Nomination and Remuneration Committee of the Directors ("Committee") and your Board at their respective meetings held on 29.07.2021 and 12.08.2021.

Features of the ESOP 2020 and ESPS 2020 shall remain the same as originally approved and are reproduced again in terms of SEBI SBEB Regulations as under:

A. Brief Description of the Plan:

- i. ESOP 2020: Keeping view the aforesaid objectives, the ESOP 2020 contemplates grant of options, to the eligible employees of the Company.
- ii. ESPS 2020: Keeping view the aforesaid objectives, the ESPS 2020 contemplates issue of Shares, to the eligible employees of the Company.
- iii. The Committee shall act as Compensation Committee for the administration of the Employee Benefit Schemes. All questions of interpretation of the Employee Benefit Schemes shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in Employee Benefit Schemes.

B. Total number of options to be granted:

- i. ESOP 2020: The total number of options to be granted under the ESOP 2020 shall not exceed 30,00,000. Each option when exercised would be converted in to one equity share of ₹10/- (Rupees Ten) each fully paid-up.
- ii. ESPS 2020: 750,000 equity shares of the Company having face value of ₹10/- (Rupees Ten) each fully paid-up would be available for transfer to the eligible employees of the Company and its subsidiary company(ies) under the ESPS 2020, in one or more tranches, as may be determined in accordance with the provisions of the ESPS 2020 and in due compliance with the applicable laws and regulations.
- iii. Further, SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted the ESOP 2020 /Shares issued under the ESPS 2020.

C. Identification of classes of employees entitled to participate in the Employee Benefit Schemes:

All permanent employees and Directors (hereinafter referred to as “Employees”) of the Company shall be eligible subject to determination or selection by the Committee. Following classes of employees/ Directors are eligible being:

- i. a permanent employee of the Company who has been working in India or outside India;
- ii. a director of the Company, whether a whole time director or not but excluding an independent director.

but does not include—

- (i) an employee who is a Promoter or belongs to the Promoter Group; and
- (ii) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

Provided that in case of the ESPS 2020, permanent employees and directors of the subsidiary company(ies) of the Company shall also be eligible to participate in the ESPS 2020.

D. Requirements of Vesting and period of Vesting:

- i. ESOP 2020: All the options granted on any date shall vest not earlier than minimum period of 1 (One) year and not later than a maximum period of 3 (Three) years from the date of grant of options as may be determined by the Committee. The Committee may extend, shorten or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period.

The vesting dates in respect of the options granted under the ESOP 2020 shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of options to be vested.

Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

- ii. ESPS 2020: The requirement of the vesting is not relevant in the ESPS 2020.

E. Maximum period within which the options shall be vested:

- i. ESOP 2020: All the options granted on any date shall vest not later than a maximum of 3 (Three) years from the date of grant of options as stated above.
- iii. ESPS 2020: The requirement of the vesting is not relevant in the ESPS 2020.

F. Exercise price or pricing formula:

- i. ESOP 2020: The Exercise Price shall be determined by the Committee at its sole discretion which shall not be less than the face value of the Share as on date of Grant of such Option.

- ii. ESPS 2020: The offer price per Share shall be such price being not less than the face value of the Share of the Company as on date of offer.

G. Exercise period/ offer period and the process of exercise:

- i. ESOP 2020: The exercise period would commence from the date of vesting and will expire on completion 5 (Five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time. The vested option shall be exercisable by the option grantees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options shall lapse if not exercised within the specified exercise period.
- ii. ESPS 2020: The offer of transfer under ESPS 2020 shall be for such time period as determined by the Committee at its discretion.

The offer shall be accepted by the employees by a written application to the Company along with the offer price expressing his/ her desire to have such shares transferred in such manner and on such format as may be prescribed by the Committee from time to time. The offer shall lapse if not responded adequately within the specified offer exercise period.

H. Appraisal process for determining the eligibility of employees under the Employee Benefit Schemes:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous year(s), contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

- i. Maximum number of options to be issued or Shares to be allotted per employee and in aggregate:
- i. ESOP 2020: The maximum number of options that may be granted to any specific employee of the Company per employee and in aggregate under the ESOP 2020 shall not exceed 12,00,000 options.

- ii. ESPS 2020: The number of Shares that may be granted per employee under the ESPS 2020 shall not exceed 25,000 Shares.

J. Maximum quantum of benefits to be provided per employee:

- i. ESOP 2020: Apart from grant of options as stated above, no monetary benefits are contemplated under the ESOP 2020.
- ii. ESPS 2020: The maximum quantum of benefits underlying the Shares transferred to an eligible employee shall be dependent on the maximum quantum of Shares granted and the offer price as on date of allotment of the Shares.

K. Maximum period within which the Shares allotted shall be subject to Lock-in:

- i. ESOP 2020: This is currently not contemplated under the present ESOP 2020
- ii. ESPS 2020: Shares allotted under ESPS 2020 would be subject to lock-in period of 1 (One) year from the date of transfer of such Share.

L. Route of implementation:

- i. ESOP 2020: The ESOP 2020 shall be implemented and administered directly by the Company.
- ii. ESPS 2020: The ESPS 2020 shall be implemented and administered through the Trust.

M. Source of acquisition of shares:

- i. ESOP 2020: The ESOP 2020 contemplates issue of fresh/ primary shares by the Company.
- ii. ESPS 2020: The ESPS 2020 contemplates issue of fresh/primary Shares and/or secondary acquisition of Shares by the Trust.

N. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

- i. ESOP 2020: This is currently not contemplated under the present ESOP 2020.
- ii. ESPS 2020: This is currently not contemplated under the present ESPS 2020.

O. Maximum percentage of secondary acquisition:

- i. ESOP 2020: This is not relevant under the present ESOP 2020.
- ii. ESPS 2020: The ESPS 2020 envisages acquisition of shares from the secondary

market which shall not exceed 5% of the paid-up equity share capital of the Company as on March 31, 2021 which is the statutory ceiling prescribed under the SEBI SBEB Regulations.

P. Accounting and Disclosure Policies for the Employee Benefit Schemes:

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing guidance note or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB Regulations.

Q. Method of option valuation:

- i. ESOP 2020: The Company shall adopt 'fair value method' for valuation of options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.
- ii. ESPS 2020: To calculate the employee compensation cost, the Company shall use the Fair Value method for valuation of the Shares transferred.

R. Declaration with respect to the Employee Benefit Schemes:

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 of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

As the ESOP 2020 and ESPS 2020 provides for issue of shares to be offered to persons other than existing shareholders of the Company, consent of the members is being sought pursuant to Section 62(1)(b) of the Companies Act, 2013, read with Regulations 12(1) of the SEBI SBEB Regulations.

A draft copy of the ESOP 2020 and ESPS 2020 is available for inspection at the Company's registered office / corporate office during official hours on all working days till the date of the 13th annual general meeting.

None of the Directors, key managerial personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted options under the ESOP 2020 and issue Shares under the ESPS 2020.

(By Order of the Board)
for **Kalyan Jewellers India Limited**

S/d
Jishnu RG
Company Secretary
ACS No. 32820
Place: Thrissur
Date: 10.08.2021

Annexure to the Notice dated 10th August, 2021**Details of Director retiring by rotation/seeking re-appointment at the Annual General Meeting**

| | |
|---|---|
| Name of the Director | Mr. TK Seetharam |
| Director Identification Number (DIN) | 01021898 |
| Date of Birth & Age | October 20, 1975, Age 45 years |
| Date of First Appointment on Board | January 29, 2009 |
| Date of Last Reappointment as Director | June 20, 2019 |
| Expertise in Specific Functional Areas | He is responsible for Corporate finance and Purchase Functions |
| Qualifications | Master of Business Administration (Bharathiar University, Coimbatore) |
| Brief Profile | Mr. T.K. Seetharam is one of the Promoters and whole-time Director of the Company. He has been associated with the Company since its incorporation and has been associated with the brand 'Kalyan Jewellers' since 1998. He is a Master of Business Administration from Bharathiar University, Coimbatore. He has also completed the 'Executive Program in Leadership: The Effective Use of Power' course from Stanford University. He has about 22 years of experience in the jewellery trade /industry. |
| Shareholding in the Company | 186,034,442 fully paid-up equity shares of ₹10/- each. |
| Number of Meetings of the Board attended during the year 2020-2021 | 10 (Ten) Meetings. |
| Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn | He was re-appointed as a whole-time Director, pursuant to resolutions of the Board and Shareholders dated June 20, 2019 and August 24, 2019 respectively for a period of five years with effect from June 20, 2019 and is liable to retire by rotation. The remuneration last drawn (FY-2020-21) was ₹115.50 million. The Remuneration sought to be paid is as per existing approved terms of appointment. (for details of remuneration , please refer the Corporate Governance Report) |
| List of outside Directorships | Nil |
| Chairman/Member of the Committees of the Board of Directors of the Company | 1. Member of Corporate Social Responsibility Committee 2. Member of the Stakeholders Relationship Committee 3. Member of the Risk Management Committee 4. Member of the IPO Committee |
| Chairman/Member of the Committees of Board of Directors of other Companies in which he is a Director | Nil |
| Relationship with other Directors/KMP | Son of Mr. TS Kalyanaraman, Chairman and Managing Director of the Company and brother of Mr. TK Ramesh Whole time Director of the Company. Not related to any other director /Key Managerial Personnel. |

(By Order of the Board)
for **Kalyan Jewellers India Limited**

S/d
Jishnu RG
Company Secretary
ACS No. 32820

Place: Thrissur
Date: 10.08.2021