

Date: 21/04/2026

To,  
**BSE Limited**  
Department of Corporate Services  
25th Floor, P J Towers,  
Dalal Street  
Mumbai – 400001

Scrip Code: 531137

**Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (LODR) Regulations, 2015.**

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Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on April 20, 2026, inter alia, has transacted the following:

**1. Conversion of Convertible Warrant into Equity Shares**

We wish to inform you that, pursuant to the approval of the Board of Directors of the Company and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and Sections 62 and 42 of the Companies Act, 2013 read with the rules made thereunder, the Board of Directors at its meeting held today, i.e., April 20, 2026, at the registered office of the Company, has approved the conversion of 7,18,00,000 (Seven Crores Eighteen Lacs) Convertible Warrants into 7,18,00,000 (Seven Crores Eighteen Lacs) Equity Shares of the Company.

Each warrant has been converted into one equity share of face value ₹1/- each at a conversion price of ₹2.50/- per equity share, upon receipt of the full subscription amount, as prescribed under Regulation 169 of the SEBI ICDR Regulations. The equity shares have been allotted to the Non-Promoters of the Company.

In this regard, the details pursuant to Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 4:00 P.M. and concluded at 4:30 P.M.

Please take the same on your record.

Thanking you.

Yours faithfully,  
**For Gemstone Investments Limited**

**Sudhakar Gandhi**  
**Managing Director**  
**DIN: 09210342**

**GEMSTONE INVESTMENTS LIMITED**  
**CIN: L65990MH1994PLC081749**

**Regd. office:** Unit No. 1212, Kosha Kommercial Komplex, Podar Road, Malad (East), Mumbai, Maharashtra, 400097.  
**Tel:** 07208992060 **Email:** gemstoneltd@gmail.com **website:** www.gemstoneltd.com

**Details pursuant to Regulation 30 read with Schedule III Part A of SEBI LODR Regulations and SEBI Master Circular dated January 30, 2026:**

Particulars	Details
Type of security proposed to be issued (Equity, Convertibles etc.)	Equity Shares of face value ₹ 1/- each upon exercise of option of conversion of warrants.
Type of issuance (Further Public Offerings, rights issue, Qualified Institutions Placements, Preferential Issue)	Preferential Allotment by conversion of Convertible Warrants into Equity
Total number of securities to be issued or the total amount for which the securities will be issued (approximately);	NA
Name of the Investors	<ol style="list-style-type: none"> <li>1. Mahevarsh Fincon Private Limited</li> <li>2. Manali Kirit Bhuva</li> <li>3. Bhanuben Shamji Dedhia</li> <li>4. Bansri Bhavesh Dedhia</li> <li>5. Bhavesh Shamji Dedhia</li> <li>6. Shamji Kanji Dedhia</li> <li>7. Dhairy Management Services Private Limited</li> </ol>
Post allotment of securities - Outcome of the subscription, issue price / allotted price (in case of convertibles), number of allottee(s)	Allotment of 7,18,00,000 Equity shares of face value ₹ 1/- each fully paid up at a premium of ₹ 1.50/-, aggregating to ₹ 17,95,00,000/-, at the ratio of 1:1 - One Equity share for every warrant exercised.
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise of 7,18,00,000 convertible warrants into 7,18,00,000 fully paid-up equity shares of Re. 1/- each

S r. No.	Name of Allottee	Nos. of Warrants Allotted	Nos. of Warrants held before conversion	Nos. of Warrants applied for conversion	Amount (₹) Received being 75% of the issue price per warrant	No. of equity shares of face value of ₹ 1/- each allotted, upon conversion	No. of warrants pending for conversion
1.	Mahevarsh Fincon Private Limited	1,98,00,000	1,98,00,000	1,98,00,000	3,71,25,000	1,98,00,000	0
2.	Manali Kirit Bhuva	1,20,00,000	1,20,00,000	1,20,00,000	2,25,00,000	1,20,00,000	0
3.	Bhanuben Shamji Dedhia	40,00,000	40,00,000	40,00,000	75,00,000	40,00,000	0
4.	Bansri Bhavesh Dedhia	80,00,000	80,00,000	80,00,000	1,50,00,000	80,00,000	0
5.	Bhavesh Shamji Dedhia	40,00,000	40,00,000	40,00,000	75,00,000	40,00,000	0
6.	Shamji Kanji Dedhia	40,00,000	40,00,000	40,00,000	75,00,000	40,00,000	0

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7.	Dhairya Management Services Private Limited	2,00,00,000	2,00,00,000	2,00,00,000	3,75,00,000	2,00,00,000	0
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