

03rd April 2024

To,
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001.

Scrip Code : 531137
Scrip Id : GEMSI

Dear Sir/Madam,

Ref: Corporate Announcement dated 19th March 2024 for submission of intimation from Mr. Nimesh Ganatra for re-classification of shareholding.

Regulation 30 and 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Sub: Outcome of Board Meeting for approval of Promoter Re-classification.

This is to inform to the exchange that, the Board of Directors at their meeting held at the registered office of the company on 03rd April 2024 have considered and approved the following business matter:

1. Re-classification of status of shareholding of Mr. Nimesh Ganatra from “Promoter Category” to “Public Category”, subject to approval of the members.

In compliance with Regulation 31A (8)(b) of Listing Regulations, enclosed herewith extract of the minutes of the Board Meeting for approval of aforesaid re-classification.

The Meeting commenced on 2.30 p.m. and concluded on 3.00 p.m.

You are requested to take the above cited information on your records.

Thanking You.

**For and on behalf of
Gemstone Investments Limited**

**Sudhakar Gandhi
Managing Director
DIN: 09210342**

Encl: As above

CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF GEMSTONE INVESTMENTS LIMITED HELD ON 03RD APRIL 2024 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO A/301, SHUBHAM CENTRE A BUILDING CHS, CARDINAL GRACIOUS ROAD, ANDHERI (EAST), MUMBAI, MAHARASHTRA – 400 099.

The Chairman informed to the Board that the Company have received request on 18th March 2024 from Mr. Nimesh Ganatra for re-classification of his shareholding from “Promoter Category” to “Public Category”. The Company intimated the same to stock exchange vide its corporate announcement dated 19th March 2024.

The request letter received from Mr. Nimesh Ganatra along with a summary thereof was placed before the board members for their perusal. The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board, shareholders and the stock exchanges where the shares of the Company are listed.

The Board considered the matter and passed the following resolution unanimously:

“**RESOLVED THAT** pursuant to the provisions of the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”), subject to the approvals of the shareholders and the approval of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited and/or such other approval(s), if any, as may be required in this regard, the consent of the Board of Directors (“Board”) be and is hereby accorded for the re-classification of shareholding of Mr. Nimesh Ganatra from “Promoter Category” to “Public Category”, details of which are as follows:

No. of shares held	Percentage (%)
8000	0.01

“**RESOLVED FURTHER THAT** the Board shall seek shareholders' approval in relation to the re-classification in accordance with Regulation 31A of the Listing Regulations and the Board is hereby authorized to take all necessary steps in this regard.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, any of the Directors of the Company, jointly or severally, authorised on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.”

//Certified to be True//

**For and on behalf of
Gemstone Investments Limited**

**Sudhakar Gandhi
Managing Director
DIN: 09210342**

**GEMSTONE INVESTMENTS LIMITED
CIN: L65990MH1994PLC081749**