



Date: November 04, 2025

To,
Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code: 544459

To,
Listing/Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051
NSE Symbol: SHANTIGOLD

Dear Sir/ Madam,

Subject: Incorporation of a Wholly-Owned Subsidiary in United Arab Emirates (UAE)
Ref: Outcome of Board Meeting held on Tuesday, November 04, 2025

Pursuant to the provision of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform you that the Board of Directors of Shanti Gold International Limited ('the Company') at its meeting held today i.e. Tuesday, November 04, 2025, has approved the incorporation of a wholly owned subsidiary of Shanti Gold International Limited named 'Shanti Gold Jewellery Trading LLC' or such other name as may be applied by the Company or made available by the local Statutory Authorities in Dubai, United Arab Emirates (UAE) to strengthen the Company's presence in the Middle East.

The details for abovementioned point as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are enclosed herewith as **Annexure I**.

The Board Meeting commenced at 04:20 p.m. IST and concluded at 05:10 p.m. IST.

This intimation is also being uploaded on the Company's website at www.shantigold.in.

We request you to take the same on record.

Thanking you,

For Shanti Gold International Limited

Vrushti Shah

Company Secretary & Compliance Officer

Membership No.: A71844

Annexure I
Incorporation of a Wholly-Owned Subsidiary in United Arab Emirates (UAE)

Name of the target entity, details in brief such as size, turnover etc.;	In the name and style of Shanti Gold Jewellery Trading LLC or such other name as may be applied for or made available by the local Statutory Authorities. Date of Incorporation: Not Applicable* Country of Incorporation: United Arab Emirates <i>*Proposed to be incorporated</i>
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Upon incorporation, the wholly-owned subsidiary will be considered as a related party. Other Details – Not applicable as the Company is proposed to be incorporated.
Industry to which the entity being acquired belongs	Jewellery Industry
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Through this strategic move of incorporation of a wholly-owned subsidiary in Dubai, United Arab Emirates, the Company plans to strengthen its global footprint, aims to showcase its exquisitely crafted jewellery collections and enhance its presence among international customers. The Dubai subsidiary will serve as a key hub for trading and re-selling of the Company’s complete range of studded and plain jewellery, including brooches, earrings, necklaces, bracelets, rings, and other bespoke creations.

**SHANTI
GOLD**
International Ltd.
CIN: L74999MH2013PLC249748

Brief details of any governmental or regulatory approvals required for the acquisition	The incorporation is being done in compliance with the applicable laws in the UAE (including specific compliances for Dubai Economy & Tourism (DET) Authority Zone), and as per the Foreign Exchange Management Rules, Regulations and Directions issued by the Reserve Bank of India, the Companies Act, as applicable.
Indicative time period for completion of the acquisition	The expected date of incorporation: March 31, 2026
Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
Cost of subscription or the price at which the shares are subscribed	AED 300,000
Percentage of shareholding/ control acquired and/ or number of shares acquired	The Company shall hold 100% in the proposed subsidiary Company.
Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Through this strategic move of incorporation of a wholly-owned subsidiary in Dubai, United Arab Emirates, the Company plans to strengthen its global footprint, aims to showcase its exquisitely crafted jewellery collections and enhance its presence among international customers. The Dubai subsidiary will serve as a key hub for trading and re-selling of the Company's complete range of studded and plain jewellery, including brooches, earrings, necklaces, bracelets, rings, and other bespoke creations. This initiative aligns with the Company's long-term vision of positioning Shanti Gold International Ltd. as a globally recognized brand representing Indian craftsmanship and contemporary design excellence on the international stage.