



January 22, 2026

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001. (Scrip Code: Equity - 544484)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. (Symbol: BLUESTONE, Series EQ)
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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Paragraph A of Part A of Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we would like to inform you that the audit committee ("**Audit Committee**") and the board of directors ("**Board**") of BlueStone Jewellery and Lifestyle Limited ("**Company**") at their meetings held today viz. Thursday, January 22, 2026, have *inter alia* approved investment in the Series A2 compulsorily convertible preference shares ("**Series A2 CCPS**") of Ethereal House Private Limited ("**Ethereal**"), a subsidiary of the Company, up to an amount of INR 25,19,98,248 (Indian Rupees Twenty Five Crore Nineteen Lakh Ninety Eight Thousand Two Hundred Forty Eight) by way of subscription to 92,172 (Ninety Two Thousand One Hundred and Seventy Two Series A2 CCPS of INR 10 (Indian Rupees Ten) each, at the price per Series A2 CCPS of INR 2,734 (Indian Rupees Two Thousand Seven Hundred and Thirty Four) ("**Proposed Investment**"). The Proposed Investment is pursuant to the capital infusion provisions under the Shareholders' Agreement dated January 6, 2025, executed *inter alia* between the Company and Ethereal ("**SHA**").

We would like to further inform that the Company will execute the definitive documents in relation to the Proposed Investment in due course.

The details required under the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("**Master Circular**") are set out in **Annexure A** below.

The meeting of the Board of Directors commenced at 3.00 pm and above agenda approved at 04.25 pm.

This disclosure will also be hosted on the Company's website i.e., <https://www.bluestone.com/investor-relations.html>

Request you to please take this intimation on record.

Thanking You.

For **BlueStone Jewellery and Lifestyle Limited**

(Formerly BlueStone Jewellery and Lifestyle Private Limited)

Gaurav Singh Kushwaha
Managing Director
DIN: 01674879

BLUESTONE

BlueStone Jewellery and Lifestyle Limited

[Formerly Known as BlueStone Jewellery and Lifestyle Private Limited]

Reg. off: Site No. 89/2 Lava Kusha Arcade, Munnekolal Village, Outer Ring Road, Marathahalli, Bangalore - 560037

statutorycompliance@bluestone.com www.bluestone.com CIN: L72900KA2011PLC059678

Corporate off: 302, Dhantak Plaza, Makwana Road, Marol, Andheri East, Mumbai - 400 059, Maharashtra.

Contact No: 080 4514 6904



Annexure A

Relevant Details as required pursuant to Regulation 30 of the SEBI Listing Regulations read with the Master Circular

Investment in Ethereal House Private Limited

Sr. No.	Particulars	Details of the event
1.	Name(s) of the target entity, details in brief such as size, turnover etc.	<p>Name - Ethereal House Private Limited</p> <p>Ethereal is engaged in the business of purchase, sale, manufacturing, e-commerce, import, export, processing and designing of precious and non-precious metals and stones such as lab grown diamonds, gold, silver, platinum, diamonds, sapphires, emerald, rubies, and other fashion items.</p> <p>Being incorporated on August 21, 2024, please see below Ethereal's turnover and net worth for the financial year ended March 31, 2025: Turnover: INR Nil Net Worth: INR 16,13,36,076</p>
2.	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"	<p>Yes, the Proposed Investment is a related party transaction under the provisions of Listing Regulations.</p> <p>Ethereal is a subsidiary of the Company, where the Company currently holds 74% shareholding (on a fully diluted basis) in Ethereal.</p> <p>The Proposed Investment is being carried out on an arm's length basis. The promoter, promoter group/group companies do not have any interest in Ethereal except that the promoter of the Company (i.e., Gaurav Singh Kushwaha) is a non-executive director (nominated by the Company) in Ethereal.</p>
3.	Industry to which the entity being acquired belongs	Jewellery and Precious Stones and Metals
4.	Objects and impact 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)	<p>The Proposed Investment is pursuant to the capital infusion/ funding framework provided under the SHA.</p> <p>The Proposed Investment will be utilized by Ethereal for working capital purposes and for expanding its business.</p>

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5.	Brief details of any governmental or regulatory approvals required for the acquisition	None								
6.	Indicative time period for completion of the acquisition	February 27, 2026								
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration - up to INR 25,19,98,248 (Indian Rupees Twenty Five Crore Nineteen Lakh Ninety Eight Thousand Two Hundred Forty Eight).								
8.	Cost of acquisition and/or the price at which the shares are acquired	Cost of acquisition - up to INR 25,19,98,248 (Indian Rupees Twenty Five Crore Nineteen Lakh Ninety Eight Thousand Two Hundred Forty Eight). Subscription price per Series A2 CCPS - INR 2,734 (Indian Rupees Two Thousand Seven Hundred Thirty Four)								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Number of Series A2 CCPS proposed to be acquired - 92,172 (Ninety Two Thousand One Hundred Seventy Two) Each of Series A2 CCPS will be convertible into 1 equity share of Ethereal (having a face value of INR 10 each), which will be subject to the adjustments/ thresholds set out in the SHA, including that the shareholding percentage of the Company in Ethereal will be subject to a ceiling limit of 74% of the share capital of Ethereal (on a fully diluted basis).								
10.	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)	Ethereal was incorporated under the Companies Act, 2013 on August 21, 2024. It is engaged in the business of purchase, sale, manufacturing, e-commerce, import, export, processing and designing of precious and non-precious metals and stones such as lab grown diamonds, gold, silver, platinum, diamonds, sapphires, emerald, rubies, and other fashion items. Ethereal's market presence is limited to India. The turnover for the last three years is as follows: <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>FY 24-25</td> <td>NIL</td> </tr> <tr> <td>FY 23-24</td> <td>N.A</td> </tr> <tr> <td>FY 22-23</td> <td>N.A</td> </tr> </tbody> </table>	Year	Turnover	FY 24-25	NIL	FY 23-24	N.A	FY 22-23	N.A
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