BCP Asia II TopCo Pte. Ltd.
77 Robinson Road #13-00, Robinson 77 068896 Singapore

Exhibit I

BCP ASIA II TOPCO PTE. LTD.
(Company Registration No.: 202238858H)
(the "**Company**")

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD 8 MARINA BOULEVARD, #32-00 MARINA BAY FINANCIAL CENTRE TOWER 1, SINGAPORE 018981 ON 7th AUGUST 2024 AT 5:10 PM (SGT) ("**Meeting**").

Present	:	Aravind Krishnan Sreekumar	(Singapore)
		Wang Lixian	(Singapore)
Absent with apologies	:	Melanie Mei Lan Ng	(Singapore)

1. **CHAIRPERSON**

IT WAS RESOLVED THAT Aravind Krishnan Sreekumar be appointed as the Chairperson for the purpose of this Meeting only.

The Chairperson noted that there was a quorum and called the Meeting to order.

2. **NOTICE OF MEETING**

IT WAS RESOLVED THAT notice of this Meeting be and is hereby waived.

3. **PROJECT KOHINOOR**

IT WAS NOTED THAT:

(a) The board of directors of the Company (the "**Board**") was informed that the board of directors of International Gemmological Institute (India) Limited ("**IGI India**"), a subsidiary of the Company, is proposing to undertake an initial public offering of its equity shares ("**Shares**"), including an offer for sale of equity shares of Rs. 2 each of IGI India ("**Equity Shares**", and the initial public offering, the "**Proposed IPO**") by its shareholders, through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**").

(b) The Company is desirous of participating in the Proposed IPO by way of an offer for sale of Shares of IGI India held by the Company for up to INR 48,750 million in the aggregate, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, as amended for cash, at such price per Equity Share as may be fixed and determined by IGI India in consultation with the Book Running Lead Managers to the Proposed IPO (the "**BRLMs**"), within the price band as determined by IGI India in consultation with the BRLMs, to such categories of persons in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at that time and in such manner as may be determined by the Board or Signatory (the "**Proposed Participation**").

(c) Further it is proposed that IGI India shall utilise a part of the proceeds of the fresh issue component of the Proposed IPO to acquire from the Company 100% of the equity share capital of the wholly owned subsidiaries of the Company, namely IGI Netherlands B.V.

("**IGI Netherlands**") and International Gemmological Institute B.V. ("**IGI Belgium**") respectively for such consideration as agreed to under the share purchase agreement proposed to be executed between IGI India and the Company (the "**Proposed Transfer**", and together with the Proposed Participation, the "**Proposed Transactions**").

(d) In connection with the Proposed Transactions, the Company proposes to enter into the following transaction documents (collectively, the "**Transaction Documents**"):

(i) a share purchase agreement, by and among the Company and IGI India, pursuant to which the Company shall sell, and IGI India shall purchase from the Company, the entire equity stake in IGI Netherlands and IGI Belgium ("**Target Entities**" and such agreement the "**Share Purchase Agreement**");

(ii) a disclosure letter issued by the Company in connection with the Share Purchase Agreement (the "**Disclosure Letter**");

(iii) an offer agreement by and amongst IGI India, the Company and BRLMs (the "**Offer Agreement**");,

(iv) a registrar agreement by and amongst IGI India, the Company and the registrar and share transfer agent appointed in connection with the Proposed IPO (the "**Registrar Agreement**");

(v) a share escrow agreement by and amongst IGI India, the Company, the share escrow agent and the BRLMs appointed in connection with the Proposed IPO

(vi) a syndicate agreement by and amongst IGI India, the Company, the syndicate members appointed in respect of the Proposed IPO

(vii) an escrow agreement by and amongst IGI India, the Company, the cash escrow agent and the BRLMs in connection with the Proposed IPO

(viii) an underwriting agreement by and amongst IGI India, the Company and the BRLMs

(ix) a draft red herring prospectus (the "**DRHP**"), a red herring prospectus and a prospectus; and

(x) such certifications as may be required in connection with the Proposed IPO.

(e) The Board has been presented with drafts of the Share Purchase Agreement, Disclosure Letter, Offer Agreement, Registrar Agreement, DRHP and certain certifications in connection with the Proposed IPO.

(f) The directors of the Company (the "**Directors**" and each a "**Director**") have reviewed the draft Transaction Documents (where available), and considers it to be in the best interests of the Company and its shareholders for the Company to enter into the Transaction Documents and proceed with the Proposed Transactions and the other transactions contemplated by, or set forth in, the Transaction Documents, and in connection therewith, the Directors have confirmed that they have disclosed all their interests therein.

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IT WAS RESOLVED THAT:

1) subject to the consent of the Securities and Exchange Board of India ("**SEBI**"), and/or such other approvals, permissions and sanctions of all other concerned authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board or an authorised signatory of the Board (hereinafter referred to as the "**Signatory**"), and provisions of any applicable laws, regulations, policies and guidelines in India or outside India, the Proposed Participation be approved;

2) a copy these minutes may be shared by the Company for the purpose of the Proposed IPO, with, inter alia, IGI India, the BRLMs and other intermediaries appointed for the Proposed IPO, in accordance with the provisions of the SEBI ICDR Regulations;

3) any Director shall be authorized to finalize the form of the Transaction Documents, which final form of the Transaction Documents shall not require the further review and approval of the Board as long as such final form contains protections which are comparable (determined in the sole discretion of such Director), taken as a whole, to those set forth in the Transaction Documents;

4) pursuant to the Articles of Association of the Company and any other provisions of the relevant laws applicable to the transfer of shares of the Target Entities, the consent of the Board is hereby accorded for the transfer of 100% (one hundred per cent) of the equity shares of IGI Netherlands and IGI Belgium, held by the Company to IGI India for a consideration amount of USD 85,806,726 (United States Dollar Eighty Five Million Eight Hundred Six Thousand Seven Hundred Twenty Six) and USD 70,845,380 (United States Dollar Seventy Million Eight Hundred Forty Five Thousand Three Hundred Eighty), respectively, aggregating to a total of USD 156,652,106 (United States Dollar One Hundred Fifty Six Million Six Hundred Fifty Two Thousand One Hundred Six) (as adjusted at the time of the closing as per the Share Purchase Agreement) pursuant to and in accordance with the terms and conditions of the Share Purchase Agreement;

5) the execution of the Transaction Documents by any Director on behalf of the Company and delivery to the other parties of the Transaction Documents, the performance by the Company of its respective obligations thereunder, and the consummation of the transactions contemplated thereby (including the Proposed Transactions) be approved;

6) the authorization and approval of any Director to do all acts which (in the sole discretion of any Director, as applicable) may be necessary in connection with the finalization, execution and delivery of any Transaction Documents and any other agreement, document, filings or instrument required to be executed and delivered in connection with the transactions contemplated by the Transaction Documents (the "**Ancillary Documents**"), and to do all or any of the acts, deeds, matters or things (including making any filings before any governmental or regulatory authority) as may be considered expedient and necessary in connection with the above on behalf of the Company, be confirmed, approved and/or ratified (as the case may be);

7) any Director, be hereby authorized to approve any amendments and/or modifications to any Transaction Documents or Ancillary Documents, as in his or her absolute discretion and opinion deems appropriate (the signing thereof or a copy thereby by the applicable Director(s) shall be conclusive evidence of such approval); and

8) if required, authority be given for the affixation of the common seal of the Company to any Transaction Documents and any Ancillary Documents in accordance with the Articles of Association of the Company.

4. Any and all acts and deeds approved by these resolutions but which were undertaken prior to the date hereof are hereby approved, ratified and confirmed.

5. **CONCLUSION**

There being no other business the Meeting was concluded.

CONFIRMED

Aravind Krishnan Sreekumar

Name: Aravind Krishnan Sreekumar
Chairperson of the Meeting