



JHAVERI CREDITS AND CAPITAL LIMITED

CIN: L65910GJ1993PLC020371

Reg. Office:- B-2, 907-912, Palladium, B/h. Divya Bhaskar Press, Prahladnagar, Nr. Vodafone House, Ahmedabad – 380015

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NOTICE OF EXTRAORDINARY GENERAL MEETING

[Pursuant to Section 100 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Shareholders,

Notice is hereby given that an **Extraordinary General Meeting** of the Members of **Jhaveri Credits and Capital Limited** ('the Company') will be held on **Monday, February 12, 2024** at **03:00 P.M. IST** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the businesses mentioned herewith.

SPECIAL BUSINESSES

- 1. Increase in Authorised Share Capital of the Company including Approval for Cancellation of 30,00,000 Unissued Preference Shares and Consequent Alteration of Memorandum of Association:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013 ("Act") and other applicable provisions, if any read with rules framed thereunder, including any statutory modifications thereto or re-enactments thereof for the time being in force, applicable provisions of Memorandum and Articles of Association of the Company and any other consent required from any statutory authorities, approval of the members of the Company be and is hereby accorded to:

(1) Cancel the unissued preference share capital of Rs. 3,00,00,000 consisting of 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten Only) each and increase equity share capital by Rs. 3,00,00,000 consisting of 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) in the Authorised Share capital of the Company

(2) Increase the Authorised Share Capital of the company from Rs. 10,00,00,000/- (Rupees Ten Crore Only) to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each

RESOLVED FURTHER THAT pursuant to provisions of Section 13 of the Act and all other applicable provisions, if any, of the Act the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following new Clause "V":

The Authorised Share Capital of the company is Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (one crore fifty lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulty, doubt any Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any question or difficulty that may arise with regard to the above or any other matters incidental or consequential thereto.”

2. Offer, Issue and Allot Equity Shares on Preferential Basis

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), Foreign Exchange Management Act, 1999, (‘FEMA’) as amended and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’), the Reserve Bank of India (‘RBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, issue, offer and allot up to 25,29,636 (Twenty Five Lakh Twenty Nine Thousand Six Hundred Thirty Six Only) Equity Shares of face value of Rupees 10/- each, on a preferential basis (‘Preferential Issue’), to the Proposed Allottees as stated herein below, at an issue price of Rs.285/- (Rupees Two Hundred Eighty Five only) per equity share including Securities Premium of Rs.275/- (Rupees Two Hundred Seventy Five only) per equity share, aggregating up to Rs.72,09,46,260/- (Rupees Seventy Two Crore Nine Lakhs Forty Six Thousand Two Hundred and Sixty only), being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard;

Sr. No.	Name of Proposed Allottees	Category	No. of Equity Shares proposed to be issued
1	Riddhi Landmark LLP	Non-Promoter	500000
2	Mehta Parthiv	Non-Promoter	20000
3	Kokila J Sanghvi	Non-Promoter	35000
4	Mehta Bijal Nirav	Non-Promoter	10000
5	Stavan Sureshbhai Belani	Non-Promoter	5000

6	Trupti Stavan Belani	Non-Promoter	5000
7	Rasiklal Chimanlal Shah	Non-Promoter	7500
8	Lalitaben Rasiklal Shah	Non-Promoter	7500
9	Rinkal Niravbhai Mehta	Non-Promoter	7500
10	Bhupesh Vadilal Shah	Non-Promoter	100000
11	Chandresh V Shah	Non-Promoter	150000
12	Shah Aman Ashishbhai	Non-Promoter	25000
13	Prakshal Samirkumar Shah	Non-Promoter	25000
14	Chirag Lalitbhai Shah	Non-Promoter	20000
15	Pinky Dharmesh Shah	Non-Promoter	20000
16	Shah Jignesh Rasiklal	Non-Promoter	7000
17	Jignesh Babulal Shah HUF	Non-Promoter	15000
18	Vaishali Jignesh Shah	Non-Promoter	15000
19	Chirag Kirtilal Morkhia	Non-Promoter	20000
20	Hasmukh Ramniklal Mehta	Non-Promoter	3000
21	Dhananjay Ramniklal Shah	Non-Promoter	8000
22	Bhadresh Babulal Shah	Non-Promoter	25000
23	Rahul Prakash Nichani	Non-Promoter	3000
24	Kejal Harmes Shah	Non-Promoter	10000
25	Nirav Kamlesh Desai	Non-Promoter	25000
26	Rekha R Patel	Non-Promoter	500000
27	Kiran Khandubhai Patel	Non-Promoter	20000
28	Sudhir K Patel	Non-Promoter	20000
29	Jaimini A Dave	Non-Promoter	20000
30	Agarwal Surendra Radhakishan	Non-Promoter	10000
31	Blue Lotus Capital Multi Bagger Fund II	Non-Promoter	70175
32	India Emerging Giants Fund Limited	Non-Promoter	105263
33	Vikasa India EIF I Fund - Emerging Giants Fund	Non-Promoter	35087
34	Vikasa India EIF I Fund	Non-Promoter	175438
35	Sumesh Ashok Mishra	Non-Promoter	35087
36	J Bhagwan Techfin LLP	Non-Promoter	17543
37	Rakesh Shantilal Sanghavi	Non-Promoter	17543
38	Urvi Hemal Shah	Non-Promoter	180000
39	Ami Mediratta	Non-Promoter	15000
40	Tulsibhai Chehrabhai Patel HUF	Non-Promoter	25000
41	Patel Jyotsanaben Tulsibhai	Non-Promoter	25000
42	Manish Vipinchandra Patel	Non-Promoter	45000
43	Patel Urvi Manish	Non-Promoter	27000
44	Champaben V Patel	Non-Promoter	5000
45	Rina Manishkumar Rami	Non-Promoter	5000
46	Kalpesh Ramanlal Patel HUF	Non-Promoter	7000
47	Bhatt Rima Swapnil	Non-Promoter	16000
48	Chaudhary Sohanram	Non-Promoter	25000
49	Patel Bhumika Ghnshyambhai	Non-Promoter	15000
50	Patel Chandrika Satish	Non-Promoter	15000
51	Patel Satish Chandulal	Non-Promoter	15000

52	Ghanshyam Pramodbhai Patel	Non-Promoter	15000
Total			25,29,636

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of determining floor price of Equity Shares shall be Friday, January 12, 2024 (being day preceding the weekend), since the date 30 days prior to the date on which the meeting of shareholders is being held to consider the proposed preferential issue comes at weekend;

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals;
- b) The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- c) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- d) The proposed allottees shall be required to bring in the entire consideration for the Equity Shares to be allotted to such proposed allottees, on or before the date of allotment thereof;
- e) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the proposed allottees;
- f) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.
- g) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the proposed allottee(s) be recorded for the issuance of invitation to subscribe to the Equity Shares and a Private Placement Offer cum Application letter in Form No.PAS-4 be issued to the proposed allottee(s) inviting it to subscribe to the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

3. Offer, Issue and Allot Convertible Warrants on Preferential Basis

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (‘ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘LODR Regulations’), and subject to other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors

of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any of its committees duly constituted/to be constituted by the Board of Directors to exercise its powers including powers conferred under this resolution); the consent of the members of the Company be and is hereby accorded to offer, issue and allot 5,00,000 (Five Lakhs Only) convertible warrants, at a price of Rs.285/- (Rupees Two Hundred Eighty Five Only) each payable in cash ('Warrants Issue Price'), aggregating to Rs. 14,25,00,000 (Rupees Fourteen Crore Twenty Five Lakh Only), convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rupees 10/- each at a premium of Rs. 275/- per share in one or more tranches on preferential basis ("**Preferential Issue**") to the Proposed Allottee as stated herein below, upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard;

Sr. No.	Name of Proposed Allottees	Category	Number of Warrants to be allotted
1	Riddhi Landmark LLP	Non-Promoter	5,00,000
Total			5,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Convertible warrants is Friday January 12, 2024 (being day preceding the weekend), since the date 30 days prior to the date on which the meeting of shareholders is being held to consider the proposed preferential issue comes at weekend;

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of warrants convertible into equity shares to the Proposed Allottee under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted in one or more tranches, 1 (one) fully paid up equity share against each Warrant.

The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.

- b) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date') together with the balance payment of 75% of the value of warrants to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant

Warrant exercise amount by the Warrant holder to the designated bank account of the Company.

- c) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- d) Warrants and resultant equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and equity shares shall rank *pari passu* with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.
- e) The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- f) The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.
- g) The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.
- h) The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- i) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting it to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the

offer, issue and allotment of the Warrants and Equity Shares upon conversion of warrants and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

By order of the Board of Directors
For Jhaveri Credits and Capital Limited

Date : January 13, 2024
Place : Ahmedabad

Nevil Sheth
Company Secretary

Jhaveri Credits and Capital Limited

Registered Office.:- B-2, 907-912, Palladium,
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Notes:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated September 25, 2023 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the General Meeting (“Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EGM is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Notice of the EGM and other documents are being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice and all other communication sent by the Company, from time to time, please update your email address through your respective Depository Participant/s for shareholders holding shares in demat mode and by approaching to company for shareholders holding shares in physical form.
5. Members may also note that the Notice of this EGM will also be available on the Company’s website www.jhavericredits.com for their download. The same shall also be available on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com. Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed hereunder, the original Notice calling the EGM has already been sent by electronic mode to those Members whose E-mail addresses are registered with the DPs or the Company/ RTA, unless the Members have requested for a physical copy of the same.
6. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e. February 12, 2024. Members seeking to inspect such documents can send an email to csjhavericredits@gmail.com.
7. Shareholders’ Communication: Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:

MCS Share Transfer Agent Limited

(Unit: Jhaveri Credits & Capital Limited)

101, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad– 380009

Contact : +91 7926580461 / 62 / 63 | Email: mcsstaahmd@gmail.com

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc., email id should be furnished to their respective Depository Participants (DPs).

8. Pursuant to the MCA Circulars, physical attendance of the Members is not required at the EGM, and therefore Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the proxy form, attendance slip and the route map are not annexed to this Notice.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE EGM:

10. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolution proposed to be passed at EGM by electronic means.
11. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Monday, February 05, 2024 i.e. cut-off date**, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of EGM for information purpose only.
12. Members may cast their votes on electronic voting system from any place (remote e-voting). **The remote e-voting period will commence at 9:00 a.m. on Thursday, February 08, 2024 and will end at 5:00 p.m. on Sunday, February 11, 2024.** In addition, the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.
13. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to NSDL e-voting system:

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

a) Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	A. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section,

this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- B. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- C. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- D. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- A. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- B. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.

	<p>C. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>D. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

b) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- A. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- B. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- C. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

D. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

E. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

F. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- G. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- H. Now, you will have to click on “Login” button.
- I. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:

a) How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 5) Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

b) Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user ID and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- 1) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
- 2) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) to (Company email id). If you are Individual shareholders holding securities in demat

mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

- 3) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- 4) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

c) The Instructions for members for e-voting on the day of the EGM are as under:

- 1) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- 4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

14. Instructions for Shareholders attending the EGM through VC/OAVM are as under:

Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the Meeting through Laptops for better experience.

Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Members can post questions through Q& A feature available in the VC. Members can exercise these options once the floor is open for shareholder queries.

15. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to csjhavericredits@gmail.com on or before February 10, 2024 (5:00 p.m. IST).
16. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
17. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.
18. The Company has appointed Mr. Umesh Parikh failing him Mr. Uday Dave Partners of Parikh Dave & Associates, Practicing Company Secretaries to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
19. The Scrutinizers will submit their consolidated report on voting within two working days of the conclusion of EGM to the Chairman or his authorised person and the Chairman or his authorised person shall announce the voting results after receipt of the Scrutinizers' report which shall be submitted to the Stock Exchange. The results along with the Scrutinizer's Report shall also be placed on the website of the Company at www.jhavericredits.com.

By order of the Board of Directors
For Jhaveri Credits and Capital Limited

Date : January 13, 2024
Place : Ahmedabad

Nevil Sheth
Company Secretary

Jhaveri Credits and Capital Limited

Registered Office.:- B-2, 907-912, Palladium,
B/h. Divya Bhaskar Press, Prahladnagar,
Nr. Vodafone House, Ahmedabad – 380015
CIN: L65910GJ1993PLC020371 | Web: www.jhavericredits.com
E-mail: csjhavericredits@gmail.com | Contact no. +91 9712000637

Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act') and Secretarial Standard - II on General Meeting

Item No. 1:

The Board in its meeting held on January 13, 2024 decided to increase the Authorised Share Capital of the Company including cancellation of 30,00,000 Unissued Preference Shares of Rs. 10/- (Rupees Ten Only) each and alter the Clause – V (Capital clause) of the Memorandum of Association of the Company, with the approval of the shareholders of the Company.

The authorised share capital of the Company, at present is Rs 10,00,00,000/- (Rupees Ten Crore Only) divided into 70,00,000 (Seventy Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten Only) each.

The Company with the objective to augment the long-term resources to finance its business operations and at the same time for financing Working Capital requirement for general Corporate Purposes is chalking down various fund raising options that involves issuance of Equity Shares and convertible warrants which requires the Company to enhance its existing Authorised Share Capital base.

To enable the proposed issue of Equity Shares & convertible warrants, it is required to increase authorized share capital of the company including cancellation of unissued Preference Shares and consequently to alter the existing Clause V – “Capital Clause” of the Memorandum of Association of the Company in the manner as specified in the resolution.

Articles of Association of the Company, permits the company to alter its Authorised Share Capital. In accordance with Section 61(1) of the Act and other applicable provisions of the Act, approval of members by way of Special Resolution is required to alter its Authorized Share Capital and consequently amend the Memorandum of Association of the Company.

A copy of the existing Memorandum of Association, together with proposed alteration and all other documents as referred to in this Notice and the explanatory statement are open for inspection by the members of the company at the registered office of the Company on all working days, during business hours upto date of ensuing Extraordinary general meeting.

The Board of Directors recommends the resolution accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of other Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution.

Item No. 2:

In terms of Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

amended (the 'SEBI Listing Regulations'), approval of shareholders of the Company by way of special resolution is required to issue equity shares on a preferential basis.

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment of such equity shares;
2. All equity shares of the Company held by the Proposed Allotees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.
5. The Proposed Allotees have represented and declared to the Company that neither of themselves have sold any equity Shares of the Company during the 90 trading days preceding the relevant date.
6. None of the Promoters and Directors of the Company are fugitive economic offender;
7. The Company does not have any outstanding dues to the Board, the Stock Exchanges or the Depositories.

The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of the EGM seeking shareholders' approval by way of Special Resolution.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue are as under:

Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on January 13, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved, the issuance of up to 25,29,636 (Twenty Five Lakh Twenty Nine Thousand Six Hundred Thirty Six Only) equity shares of the face value of Rs. 10.00/- only per equity share, at a price of Rs.285/- (Rupees Two Hundred Eighty Five only) per equity share (at a premium of Rs.275/- (Rupees Two Hundred Seventy Five only) per equity share, aggregating up to Rs.72,09,46,260 (Rupees Seventy Two Crore Nine Lakh Forty Six Thousand Two Hundred Sixty Only) to the proposed allottees, for cash consideration, by way of a preferential issue on a private placement basis.

Purpose/Objects of the Preferential Issue

The proceeds of the Preferential Issue shall be utilized for Working Capital, Business Expansion, Business Activities of the Company which is allowed by the Memorandum of Association of the Company and meeting future funding requirements and other general corporate purposes of the Company.

Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of Equity Shares shall be Friday, January 12, 2024 (being day preceding the weekend), since the date 30 days prior to the date on which the meeting of shareholders is being held to consider the proposed preferential issue comes at weekend.

Basis on which the price has been arrived at and justification for the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer & pricing of the preferential issue:

The Equity Shares of the Company are listed on BSE Limited ("Stock Exchange") and are frequently traded in terms of the ICDR Regulations for the preceding ninety trading days prior to the Relevant Date.

In terms of the ICDR Regulations, the price at which the equity shares shall be issued shall not be less than higher of the following:

- a) 90 Trading Days volume weighted average price (VWAP) of the equity shares of the Company quoted on BSE, preceding the Relevant Date, i.e. Rs. 202.39 (Rupees Two Hundred and Two and Paise Thirty Nine) per equity share; or
- b) 10 Trading Days volume weighted average price (VWAP) of the equity shares of the Company quoted on BSE, preceding the Relevant Date, i.e. Rs. 281.90 (Rupees Two Hundred and Eighty One and Paise Ninety) per equity share.

However, the proposed allotment is more than 5% of the post issue fully diluted Equity Shares capital of the company, to the allottees and allottees acting in concert, the pricing of the Equity Shares to be allotted shall be higher of the following parameters:

I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is Rs. 281.90 (Rupees Two Hundred and Eighty One and Paise Ninety) per equity share

OR

II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is Rs. 146/- (Rupees One Hundred and Forty Six only) per Equity Share.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 281.90 per Equity Share. The issue price is Rs. 285/- per equity share which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

A Valuation Report received from CS RV Abhishek Chhajed, an Independent Registered Valuer having his office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad, Gujarat - 380001 in terms of Regulation 166A of the SEBI (ICDR) Regulations has been hosted on the website of the company which can be accessed at the registered office of the Company and is also placed on the website of the Company at <http://www.jhavericredits.com/download/Other Filling with stock Exchange/valuation report.pdf>

Accordingly, in terms of the applicable provisions of the SEBI ICDR Regulations, the Company has taken Pricing Certificate dated 13th January, 2024 from Mr. Umesh Parikh, Partner of Parikh Dave & Associates, Practising Company Secretary and the copy of the same has been hosted on the website of the Company which can be accessed at the following link: <http://www.jhavericredits.com/download/Other Filling with stock Exchange/pricing certificate pcs.pdf>

The Articles of Association of the Company does not provide for any method of determination of a floor price.

Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the FY 2023-24, the company has not made allotment of securities on Preferential Basis.

Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to issue upto 25,29,636 (Twenty Five Lakh Twenty Nine Thousand Six Hundred Thirty Six Only) Equity Shares of face value of Rupees 10.00/- each of the Company at a price of Rupees 285/- (Rupees Two Hundred Eighty Five Only) per equity share (including a premium of Rupees 275/- (Rupees Two Hundred Seventy Five only) aggregating up to Rs.72,09,46,260 (Rupees Seventy Two Crore Nine Lakh Forty Six Thousand Two Hundred Sixty Only) by way of preferential issue.

Intent of the Promoters, directors or key managerial personnel or senior management of the Company to subscribe to the Preferential Issue

No person from Promoters or Promoters Group, directors or key managerial personnel or senior management of the company is intending to subscribe offer. The proposed allotment of equity shares is also to be made to the proposed allottees as mentioned in the resolution who are belonging to the category other than promoters – Public Category.

Shareholding pattern of the Company before and after the Preferential Issue: As per Annexure A

Time frame within which the Preferential Issue shall be completed

In accordance with Regulation 170 of the ICDR Regulations, the allotment of the equity shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

Requirements as to re-computation of price

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90(Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the warrants/ equity shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

Principal terms of assets charged as securities

Not applicable.

Material terms of raising such securities

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

The class or classes of persons to whom the allotment is proposed to be made and Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees;

Name Of Shareholders	Category	Ultimate Beneficial Owner
Riddhi Landmark LLP	Non-Promoter (LLP)	Hiteshkumar Rasiklal Shah Shrikesh Prabhulal Mehta Ketan Rasiklal Shah Shrenik Rasiklal Shah
Mehta Parthiv	Non-Promoter (Individual)	Self
Kokila J Sanghvi	Non-Promoter (Individual)	Self
Mehta Bijal Nirav	Non-Promoter (Individual)	Self
Stavan Sureshbhai Belani	Non-Promoter (Individual)	Self
Trupti Stavan Belani	Non-Promoter (Individual)	Self
Rasiklal Chimanlal Shah	Non-Promoter (Individual)	Self
Lalitaben Rasiklal Shah	Non-Promoter (Individual)	Self
Rinkal Niravbhai Mehta	Non-Promoter (Individual)	Self
Bhupesh Vadilal Shah	Non-Promoter (Individual)	Self
Chandresh V Shah	Non-Promoter (Individual)	Self
Shah Aman Ashishbhai	Non-Promoter	Self

	(Individual)	
Prakshal Samirkumar Shah	Non-Promoter (Individual)	Self
Chirag Lalitbhai Shah	Non-Promoter (Individual)	Self
Pinky Dharmesh Shah	Non-Promoter (Individual)	Self
Shah Jignesh Rasiklal	Non-Promoter (Individual)	Self
Jignesh Babulal Shah HUF	Non-Promoter (HUF)	Jignesh Babulal Shah Vaishali Jignesh Shah Shah Nand Shah Kush
Vaishali Jignesh Shah	Non-Promoter (Individual)	Self
Chirag Kirtilal Morkhia	Non-Promoter (Individual)	Self
Hasmukh Ramniklal Mehta	Non-Promoter (Individual)	Self
Dhananjay Ramniklal Shah	Non-Promoter (Individual)	Self
Bhadresh Babulal Shah	Non-Promoter (Individual)	Self
Rahul Prakash Nichani	Non-Promoter (Individual)	Self
Kejal Harmes Shah	Non-Promoter (Individual)	Self
Nirav Kamlesh Desai	Non-Promoter (Individual)	Self
Rekha R Patel	Non-Promoter (Individual)	Self
Kiran Khandubhai Patel	Non-Promoter (Individual)	Self
Sudhir K Patel	Non-Promoter (Individual)	Self
Jaimini A Dave	Non-Promoter (Individual)	Self
Agarwal Surendra Radhakishan	Non-Promoter (Individual)	Self
Blue Lotus Capital Multi Bagger Fund II	Non-Promoter (AIF)	Harikrishnan Selvakumar
India Emerging Giants Fund Limited	Non-Promoter (FPI)	Self
Vikasa India EIF I Fund - Emerging Giants Fund	Non-Promoter (FPI)	self
Vikasa India EIF I Fund	Non-Promoter (FPI)	self
Sumesh Ashok Mishra	Non-Promoter (Individual)	Self
J Bhagwan Techfin LLP	Non-Promoter (LLP)	Vekaria Vinubhai Nanjibhai Manan pavankumar Trivedi
Rakesh Shantilal Sanghavi	Non-Promoter	Self

	(Individual)	
Urvi Hemal Shah	Non-Promoter (Individual)	Self
Ami Mediratta	Non-Promoter (Individual)	Self
Tulsibhai Chehrabhai Patel HUF	Non-Promoter (HUF)	Tulsibhai Chehrabhai Patel Patel Jyotsanaben Tulsibhai Patel Jatinkumar Tulsibhai Parth Tulsibhai Patel
Patel Jyotsanaben Tulsibhai	Non-Promoter (Individual)	Self
Manish Vipinchandra Patel	Non-Promoter (Individual)	Self
Patel Urvi Manish	Non-Promoter (Individual)	Self
Champaben V Patel	Non-Promoter (Individual)	Self
Rina Manishkumar Rami	Non-Promoter (Individual)	Self
Kalpesh Ramanlal Patel HUF	Non-Promoter (HUF)	Kalpesh Ramanlal Patel Patel Bhumi Kalpesh Henil Kalpesh Patel (Minor)
Bhatt Rima Swapnil	Non-Promoter (Individual)	Self
Chaudhary Sohanram	Non-Promoter (Individual)	Self
Patel Bhumika Ghnshyambhai	Non-Promoter (Individual)	Self
Patel Chandrika Satish	Non-Promoter (Individual)	Self
Patel Satish Chandulal	Non-Promoter (Individual)	Self
Ghanshyam Pramodbhai Patel	Non-Promoter (Individual)	Self

The percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue:

Name of Shareholders	Category	Pre-Issue		Post Issue (Equity)		Post Issue (Conversion of Warrant into Equity)	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
Riddhi Landmark LLP	Non-Promoter	0	0.00	500000	5.56	1000000	10.53
Mehta Parthiv	Non-Promoter	0	0.00	20000	0.22	20000	0.21
Kokila J Sanghvi	Non-Promoter	0	0.00	35000	0.39	35000	0.37
Mehta Bijal Nirav	Non-Promoter	0	0.00	10000	0.11	10000	0.11
Stavan Sureshbhai Belani	Non-Promoter	0	0.00	5000	0.06	5000	0.05
Trupti Stavan Belani	Non-Promoter	0	0.00	5000	0.06	5000	0.05
Rasiklal Chimanlal Shah	Non-Promoter	0	0.00	7500	0.08	7500	0.08

Lalitaben Rasiklal Shah	Non-Promoter	0	0.00	7500	0.08	7500	0.08
Rinkal Niravbhai Mehta	Non-Promoter	0	0.00	7500	0.08	7500	0.08
Bhupesh Vadilal Shah	Non-Promoter	0	0.00	100000	1.11	100000	1.05
Chandresh V Shah	Non-Promoter	0	0.00	150000	1.67	150000	1.58
Shah Aman Ashishbhai	Non-Promoter	0	0.00	25000	0.28	25000	0.26
Prakshal Samirkumar Shah	Non-Promoter	0	0.00	25000	0.28	25000	0.26
Chirag Lalitbhai Shah	Non-Promoter	0	0.00	20000	0.22	20000	0.21
Pinky Dharmesh Shah	Non-Promoter	0	0.00	20000	0.22	20000	0.21
Shah Jignesh Rasiklal	Non-Promoter	0	0.00	7000	0.08	7000	0.07
Jignesh Babulal Shah HUF	Non-Promoter	0	0.00	15000	0.17	15000	0.16
Vaishali Jignesh Shah	Non-Promoter	0	0.00	15000	0.17	15000	0.16
Chirag Kirtilal Morkhia	Non-Promoter	0	0.00	20000	0.22	20000	0.21
Hasmukh Ramniklal Mehta	Non-Promoter	0	0.00	3000	0.03	3000	0.03
Dhananjay Ramniklal Shah	Non-Promoter	0	0.00	8000	0.09	8000	0.08
Bhadresh Babulal Shah	Non-Promoter	0	0.00	25000	0.28	25000	0.26
Rahul Prakash Nichani	Non-Promoter	0	0.00	3000	0.03	3000	0.03
Kejal Harmes Shah	Non-Promoter	0	0.00	10000	0.11	10000	0.11
Nirav Kamlesh Desai	Non-Promoter	0	0.00	25000	0.28	25000	0.26
Rekha R Patel	Non-Promoter	0	0.00	500000	5.56	500000	5.27
Kiran Khandubhai Patel	Non-Promoter	0	0.00	20000	0.22	20000	0.21
Sudhir K Patel	Non-Promoter	0	0.00	20000	0.22	20000	0.21
Jaimini A Dave	Non-Promoter	0	0.00	20000	0.22	20000	0.21
Agarwal Surendra Radhakishan	Non-Promoter	0	0.00	10000	0.11	10000	0.11
Blue Lotus Capital Multi Bagger Fund II	Non-Promoter	0	0.00	70175	0.78	70175	0.74
India Emerging Giants Fund Limited	Non-Promoter	0	0.00	105263	1.17	105263	1.11
Vikasa India EIF I Fund - Emerging Giants Fund	Non-Promoter	0	0.00	35087	0.39	35087	0.37
Vikasa India EIF I Fund	Non-Promoter	0	0.00	175438	1.95	175438	1.85
Sumesh Ashok Mishra	Non-Promoter	0	0.00	35087	0.39	35087	0.37
J Bhagwan Techfin LLP	Non-Promoter	0	0.00	17543	0.20	17543	0.18
Rakesh Shantilal Sanghavi	Non-Promoter	0	0.00	17543	0.20	17543	0.18
Urvi Hemal Shah	Non-Promoter	0	0.00	180000	2.00	180000	1.90
Ami Mediratta	Non-Promoter	0	0.00	15000	0.17	15000	0.16
Tulsibhai Chehrabhai Patel HUF	Non-Promoter	0	0.00	25000	0.28	25000	0.26
Patel Jyotsanaben Tulsibhai	Non-Promoter	0	0.00	25000	0.28	25000	0.26
Manish Vipinchandra Patel	Non-Promoter	0	0.00	45000	0.50	45000	0.47
Patel Urvi Manish	Non-Promoter	0	0.00	27000	0.30	27000	0.28
Champaben V Patel	Non-Promoter	0	0.00	5000	0.06	5000	0.05
Rina Manishkumar Rami	Non-Promoter	0	0.00	5000	0.06	5000	0.05

Kalpesh Ramanlal Patel HUF	Non-Promoter	0	0.00	7000	0.08	7000	0.07
Bhatt Rima Swapnil	Non-Promoter	0	0.00	16000	0.18	16000	0.17
Chaudhary Sohanram	Non-Promoter	0	0.00	25000	0.28	25000	0.26
Patel Bhumika Ghnshyambhai	Non-Promoter	0	0.00	15000	0.17	15000	0.16
Patel Chandrika Satish	Non-Promoter	0	0.00	15000	0.17	15000	0.16
Patel Satish Chandulal	Non-Promoter	0	0.00	15000	0.17	15000	0.16
Ghanshyam Pramodbhai Patel	Non-Promoter	0	0.00	15000	0.17	15000	0.16

The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the allottee

There will be no change in the composition of the Board or any change in the control of the Company consequent to the proposed preferential issue.

Undertakings

None of the Company, its Directors or Promoters has been declared as wilful defaulter or fraudulent borrower by a bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. None of its Directors or Promoter is a fugitive economic offender as defined under as per the Fugitive Economic Offenders Act, 2018.

The Company is eligible to make the Preferential Issue to proposed allottees under Chapter V of the ICDR Regulations.

As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.

The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

As mentioned above, All the Proposed Allottees belong to non-promoter. The said status will continue post the preferential issue.

Justification for the allotment proposed to be made for consideration other than cash

Not applicable

Lock-in Period

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

Further, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

Practicing Company Secretary's Certificate

The certificate from Mr. Umesh Parikh, Partner of Parikh Dave & Associates, Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at the given link:
<http://www.jhavericredits.com/download/Other Filling with stock Exchange/compliance certificate equity.pdf>

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of the said equity shares to the Proposed Allottees are being sought by way of a special resolution as set out in the Notice. The issue of the new equity shares would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of other Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in this notice.

Documents referred to in the notice / explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Item No. 3:

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreement entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10/- each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

It may be noted that;

1. All existing equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment of such equity shares upon conversion of the warrants;
2. All equity shares of the Company held by the Proposed Allottee are in dematerialised form;

3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottee.
5. The Proposed Allottee have represented and declared to the Company that neither of themselves have sold any equity Shares of the Company during the 90 trading days preceding the relevant date.
6. None of the Promoters and Directors of the Company are fugitive economic offender;
7. The Company does not have any outstanding dues to the Board, the Stock Exchanges or the Depositories.

The Company will make the application for in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when the notice has been sent in respect of EGM seeking shareholders' approval by way of Special Resolution.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue are as under:

Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on January 13, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of upto 5,00,000 (Five Lakhs Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each ('Warrants') at a price of Rupees 285/- (Rupees Two hundred Eighty Five Only) each payable in cash ('Warrants Issue Price'), aggregating to Rupees 14,25,00,000/- (Rupees Fourteen Crore Twenty Five Lakh Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the Proposed Allottee, by way of a preferential issue through private placement offer, that has agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations').

Purpose/Objects of the Preferential Issue

The proceeds of the Preferential Issue shall be utilized for Working Capital, Business Expansion, Business Activities of the Company which is allowed by the Memorandum of Association of the Company and meeting future funding requirements and other general corporate purposes of the Company.

Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of Equity Shares shall be Friday, January 12, 2024 (being day preceding the weekend), since the date 30 days prior to the date of EGM which comes at weekend.

Basis on which the price has been arrived at and justification for the price (including premium, if any)

In terms of the ICDR Regulations, the minimum price at which the Warrants can be issued is Rupees 285.00/- per warrant, as per the pricing formula prescribed under the ICDR Regulations for the Preferential Issue and is the higher of the following:

- a) 90 Trading Days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date; or
- b) 10 Trading Days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date.

Accordingly, in terms of the applicable provisions of the SEBI ICDR Regulations, the Company has taken Pricing Certificate dated 13th January, 2024 from Mr. Umesh Parikh, Partner of Parikh Dave & Associates, Practicing Company Secretary and the copy of the same has been hosted on the website of the Company which can be accessed at the following link: http://www.jhavericredits.com/download/Other_Filling_with_stock_Exchange/pricing_certificate_pcs.pdf

As per the Pricing Certificate, the minimum price, in terms of Regulation 164(1) of the SEBI ICDR Regulations, at which warrants to be issued is Rs. 281.90/- per warrant. However, the issue price for this Preferential Issue is kept at Rupees 285/- per warrant which is higher than the above Floor Price determined in accordance with Regulation 164(1) of SEBI ICDR Regulations.

The Articles of Association of the Company does not provide for any method of determination of floor price.

A Valuation Report received from CS RV Abhishek Chhajed, an Independent Registered Valuer having his office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad, Gujarat - 380001 in terms of Regulation 166A of the SEBI (ICDR) Regulations has been hosted on the website of the company which can be accessed at the registered office of the Company and is also placed on the website of the Company at http://www.jhavericredits.com/download/Other_Filling_with_stock_Exchange/valuation_report.pdf

Further, The Equity Shares of the Company are listed on BSE Limited ("Stock Exchange") and are frequently traded in terms of the ICDR Regulations.

The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue is proposed to be made to the (a) Public - Non Promoter – LLP.

Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the financial year 2023-24, no preferential allotment has been made to any person as of the date of this Notice.

Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to issue 5,00,000 (Five Lakhs Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rupees 10.00/- each at a price of Rupees 285.00/- (Rupees Two hundred Eighty Five Only) each aggregating to Rupees 14,25,00,000 (Rupees Fourteen Crore Twenty Five Lakh Only) by way of preferential issue.

Minimum amount of Rupees 71.25 /- (Rupees Seventy One and Twenty Five Paise Only), which is equivalent to 25% of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rupees 213.75/- (Rupees Two Hundred Thirteen and Seventy Five Paise Only), which is equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

Intent of the Promoters, directors or key managerial personnel or senior management of the Company to subscribe to the Preferential Issue

No person from Promoters or Promoters Group, directors or key managerial personnel or senior management of the company is intending to subscribe offer.

Shareholding pattern of the Company before and after the Preferential Issue: As per Annexure A.

Time frame within which the Preferential Issue shall be completed

In accordance with Regulation 170 of the ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

Principal terms of assets charged as securities

Not applicable.

Material terms of raising such securities

The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* with the existing equity shares of the Company in all respects including the payment of dividend and voting rights.

Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee,

Name of Shareholders	Category	Ultimate Beneficial Owner
Riddhi Landmark LLP	Public – Non Promoter	Hiteshkumar Rasiklal Shah Shrikesh Prabhulal Mehta Ketan Rasiklal Shah Shrenik Rasiklal Shah

The percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue

Name of Shareholders	Category	Pre-Issue		Post Issue (Equity)		Post Issue (Conversion of Warrant into Equity)	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
Riddhi Landmark LLP	Public – Non Promoter	0	0.00	500000	5.56	1000000	10.53

** The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares.*

The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the allottee

There will be no change in the composition of the Board or any change in the control of the Company consequent to the proposed preferential issue.

Undertakings

None of the Company, its Directors or Promoters has been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.

The Company is eligible to make the Preferential Issue to proposed allottee under Chapter V of the ICDR Regulations.

As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.

The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

As mentioned above, the Proposed Allottee belongs to Non-Promoter. The said status will continue post the preferential issue.

Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable

Lock-in Period

The Warrants allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the ICDR Regulations.

Further, the entire pre-preferential allotment shareholding of the allottee, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

Practicing Company Secretary's Certificate

The certificate from Mr. Umesh Parikh, Partner of Parikh Dave & Associates, Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: http://www.jhavericredits.com/download/Other_Filling_with_stock_Exchange/compliance_certificate_warrants.pdf

Other disclosures

- a) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of warrants under the Preferential Issue is for a cash consideration.
- b) The Proposed Allottee have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottee have further confirmed that the Proposed Allottee shall be an entity eligible under ICDR Regulations to undertake the preferential issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee are being sought by way of a special resolution as set out in the Notice. Issue of the new equity shares and equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of other Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in this notice.

Documents referred to in the notice / explanatory statement will be available for inspection by the Members of the Company as per applicable law.

By order of the Board of Directors
For Jhaveri Credits and Capital Limited

Date : January 13, 2024
Place : Ahmedabad

Nevil Sheth
Company Secretary

Jhaveri Credits and Capital Limited

Reg. Office:- B-2, 907-912, Palladium,
B/h. Divya Bhaskar Press, Prahladnagar,
Nr. Vodafone House, Ahmedabad – 380015
CIN: L65910GJ1993PLC020371 | Web: www.jhavericredits.com |
E-mail: csjhavericredits@gmail.com | Contact no. +91 9712000637

Sl. No.	Category of Shareholder(s)	Pre-Issue ⁽¹⁾		Post Preferential Issue Equity ⁽²⁾	
		No. of Equity Shares	%	No. of Equity Shares	%
A.	Promoters & Promoter Group				
1	Indian				
a)	Individuals / Hindu Undivided Family	4799086	74.25	4799086	50.55
b)	Bodies Corporate	-	-	-	-
	Sub-Total (A)(1)	4799086	74.25	4799086	50.55
2	Foreign				
a)	Individuals	-	-	-	-
b)	Bodies Corporate	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-
	Total Shareholding of Promoters & Promoter Group (A)= (A)(1)+(A)(2)	4799086	74.25	4799086	50.55
B.	Non-Promoters Holding (Public Shareholding)				
1	Institutions				
a)	Bank	0	-	0	-
b)	Foreign Portfolio Investors Cat I	0	-	315788	3.33
C)	Alternative investment Fund Cat III	0	-	70175	0.74
	Sub-Total (B) (1)	0	-	385963	4.07
2	Central Government / State Government(s) / President of India	-	-	0	-
	Sub-Total (B) (2)	0	-	0	-
3	Non-institutions				
a)	Individuals:				
i.	Individual shareholders holding nominal share capital up to Rupees 2 lakh	1059623	16.39	1376666	14.50
ii.	Individual shareholders holding nominal share capital in excess of Rupees 2 lakh	291024	4.5	913111	9.62
b)	NBFCs registered with RBI	0	-	0	-
c)	Non-Resident Indian	17718	0.27	657,718	6.93
d)	Hindu Undivided Families	202051	3.13	249051	2.62
e)	Any Other (Specify)				
i.	Bodies Corporate	93798	1.45	93798	0.99
ii.	Clearing Members	0	-	0	-
iii.	LLP	0	-	1017543	10.72
iv.	Director or Director's Relatives	0	-	0	-
	Sub-Total (B) (3)	1664214	25.75	4307887	45.38
	Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	1664214	25.75	4693850	49.45

C.	Shares held by Custodians and against which Depository Receipts have been issued	0	-	0	-
	Sub Total (C)	0	-	0	-
	GRAND TOTAL (A)+(B)+(C)	6463300	100	9492936	100

Note:

- 1) *The Pre Issue Shareholding Patterns is as on 31.12.2023 and all the outstanding convertible warrants are deemed to be converted into equity shares of the Company.*
- 2) *The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares and convertible warrants offered to them. The shareholding pattern is prepared on fully diluted basis. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.*
- 3) *It is further assumed that shareholding of the Company in all other categories will remain unchanged.*
- 4) *The Company will ensure compliance with all applicable laws and regulations including the SEBI (ICDR) Regulations at the time of allotment of equity shares of the Company.*