

NOTICE

Notice is hereby given that the **31ST Annual General Meeting** of the members of **Jhaveri Credits and Capital Limited** ('the Company') will be held on **Tuesday, September 23, 2025 at 12:30 p.m. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

Ordinary Business:

1. To receive, consider, approve and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered, approved and adopted."

2. To appoint Ms. Bijal Parikh (DIN: 07027983), who retires by rotation as a Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Bijal Parikh (DIN: 07027983), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

Special Business:

3. To appoint Statutory Auditor to fill casual vacancy of the Company and fix their remuneration and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. B. K. Patel & Co., Chartered Accountants, (Firm Registration No. 112647W) be and are hereby appointed as the Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. KDN and Associates LLP, Chartered Accountants, Ahmedabad (Firm Registration No. 131655W /W100691).

RESOLVED FURTHER THAT M/s. B. K. Patel & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 28, 2025, until the conclusion of the 31st Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

4. To appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. B. K. Patel & Co., Chartered Accountants, (Firm Registration No. 112647W), be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the

thirty-sixth (36th) Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.”

5. Appointment of Secretarial Auditors of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or reenactment thereof for the time being in force and pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Board of Directors, the consent of the Members be and is hereby accorded to the appointment of M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900), a peer reviewed firm as the Secretarial Auditors of the Company to hold office for a period of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, to conduct the secretarial audit of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), or the Company Secretary be and are hereby authorized to finalize the terms and conditions of the appointment, including the remuneration, and to do all such acts, deeds, matters, and things as may be necessary, expedient, or incidental to give effect to this resolution.”

6. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Abhik Advertising Private Limited (“AAPL”) and to consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company’s Policy on Related Party Transactions (“RPT”), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ to be constituted empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and/ or carrying out and / or executing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Abhik Advertising Private Limited (“AAPL”), a company incorporated under the Companies Act, 1956, in which a director is a member or director, and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding the limits as detailed below during the period from this annual general meeting to next annual general meeting of the company, on an arm’s length basis and in the ordinary course of business of the Company as detailed in the Explanatory Statement annexed;

| Sr No | Amount of Transaction | Nature of Transaction |
|-------|-----------------------|---|
| 1. | Upto INR 25.00 Crores | Giving of Loans and/or Providing Guarantees and/or Providing Securities |

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

7. To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Abhik Advertising Private Limited (“AAPL”), under section 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act and to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by Abhik Advertising Private Limited (“AAPL”) or by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate amount not at any time exceeding Rupees 25.00 Crores (Rupees Twenty Five Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

8. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Nirant Hospitality LLP (“Nirant”) and to consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in

force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly authorised committee of directors constituted/ to be constituted empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and/ or carrying out and / or executing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Nirant Hospitality LLP ("Nirant"), a LLP incorporated under the LLP Act, 2008, in which a partner is a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding the limits as detailed below during the period of financial year 2025-26, on an arm's length basis and in the ordinary course of business of the Company as detailed in the Explanatory Statement annexed;

| Sr No | Amount of Transaction | Nature of Transaction |
|-------|-----------------------|---|
| 1. | Upto INR 10.00 Crores | - Sale or Purchase of Goods or services |

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect."

By order of the Board of Directors

Date : August 28, 2025
Place : Ahmedabad

Vishnukumar Patel
Managing Director

Registered Office:

19th Floor, Westport, Opp. Monte Cristo Banquet
Sindhu Bhawan Road, Thaltej, Ahmedabad- 380058
CIN: L65910GJ1993PLC020371 | Website: www.jhavericredits.com
Email: csjhavericredits@gmail.com | Phone: +91- 9712000637

NOTES:

- 1) The Ministry of Corporate Affairs ("MCA") has, vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (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 AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM 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 AGM 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 AGM 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 AGM and hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

- 4) In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report FY 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report FY 2024-25 will also be available on the Company's website <https://jhavericredits.com/>, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.
- 5) Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to csjhavericredits@gmail.com.

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

- 6) 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 resolutions proposed to be passed at AGM by electronic means.
- 7) The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Tuesday, September 16, 2025, 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 AGM for information purpose only.
- 8) 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 Friday, September 19, 2025 and will end at 5:00 p.m. on Monday, September 22, 2025. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be

eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, 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/>.





9) 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

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <p>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.</p> <p>B. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>C. 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. 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.</p> <p>D. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> |

| | |
|--|--|
| | <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div>   </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <p>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.</p> <p>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> <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 | <p>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.</p> |

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 022 - 4886 7000 |
| 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 toll free no. 1800-21-09911 |

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.

Process for those shareholders whose email 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:

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 Aadhar Card) to (Company email id). If you are an 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 AGM are as under:

- 1) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members/ shareholders, who will be present in the AGM 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 AGM.
- 3) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 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 AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

10) Instructions for Shareholders attending the AGM through VC/OAVM are as under:

Member will be provided with a facility to attend the AGM 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.

Members, who need assistance before or during the AGM, may Send a request at evoting@nsdl.co.in or use Toll free no.: 1800 1020 990 and 1800 22 44 30;

PROCEDURE TO ASK QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

- 11) As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/ send their queries in advance mentioning their name, demat account number/folio number, e-mail id, mobile number at csjhavericredits@gmail.com. Questions/queries received by the Company till 5:00 p.m. on Friday, September 19, 2025 shall only be considered and responded during the AGM.
- 12) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

GENERAL INFORMATION:

- 13) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- 14) 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.
- 15) The voting rights shall be as per the number of equity shares held by the Member(s) as **Tuesday, September 16, 2025 being the cut-off date**. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- 16) The Company has appointed M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900), 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.
- 17) The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company at www.jhavericredits.com

PROCEDURE FOR INSPECTION OF DOCUMENTS:

- 18) All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode, basis the request being sent on csjhavericredits@gmail.com.

- 19) During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.
- 20) Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure A" to the Notice.
- 21) The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to RTA / Secretarial Department of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque through e-mail at csjhavericredits@gmail.com. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

Contact Details:

| | |
|------------------------------------|--|
| Company | Jhaveri Credits and Capital Limited B-2, 907-912 Palladium, B/h.DivyaBhaskar Press, Prahladnagar, Nr Vodafone House, Ahmedabad- 380015 CIN:L65910GJ1993PLC020371 Website: www.jhavericredits.com Email: csjhavericredits@gmail.com Phone: +91-9712000637 |
| Registrar and Share Transfer Agent | MCS Share Transfer Agent Limited 101,ShatdalComplex,Opp. Bata Show Room, Ashram Road,Ahmedabad-380009 Contact: +91 7926580461 / 62 / 63 Email: mcsstaahmd@gmail.com |
| E-voting Agency | National Securities Depository Limited Phone : 1800 1020 990 and 1800 22 44 30 E-mail : evoting@nsdl.co.in Website: www.evoting.nsdl.com |
| Scrutinizer | M/s. ALAP & Co. LLP Practicing Company Secretaries (Firm Registration No. L2023GJ013900) Email: csanandlavingia@gmail.com |

By order of the Board of Directors

Date: August 28, 2025
Place: Ahmedabad

Vishnukumar Patel
Managing Director

Registered Office:

19th Floor, Westport, Opp. Monte Cristo Banquet, Sindhu Bhawan Road, Thaltej, Ahmedabad- 380058
CIN : L65910GJ1993PLC020371 | Website: www.jhavericredits.com
Email: csjhavericredits@gmail.com | Phone: +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. 3

The Members of the Company at its 30th Annual General Meeting held on September 28, 2024 had appointed M/s. KDN & Associates LLP, Chartered Accountants (Firm Registration No. 131655W/W100691) as Statutory Auditors of the Company to hold office from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company.

M/s. KDN & Associates LLP, Chartered Accountants (Firm Registration No. 131655W/W100691) vide their letter dated August 20, 2025 have resigned from the position of Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on August 28, 2025, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, has appointed M/s. B. K. Patel & Co., Chartered Accountants, (Firm Registration No. 112647W), to hold office as the Statutory Auditor of the Company till the conclusion of 31st Annual General Meeting and to fill the casual vacancy caused by the resignation of M/s. KDN & Associates LLP, subject to the approval by the members at the 31st Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. B. K. Patel & Co., Chartered Accountants, (Firm Registration No. 112647W), to act as Statutory Auditor of the Company in place of M/s. M/s. KDN & Associates LLP along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

Item No. 4

The Board of Directors at its meeting held on August 28, 2025, as per the recommendation of the Audit Committee and pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), recommended the appointment of M/s. B. K. Patel & Co., Chartered Accountants, (Firm Registration No. 112647W), as Statutory Auditor of the Company to hold office for a term of 5 (five) consecutive years, from the conclusion of the 31st Annual General Meeting, till the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2030 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Director of the Company.

The Company has received consent letter and eligibility certificate from M/s. B. K. Patel & Co., Chartered Accountants, to act as Statutory Auditor of the Company in place of M/s. KDN & Associates LLP along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Item No. 05

Pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, every listed company shall annex with its Board's report made in terms of subsection (3) of section 134, a secretarial audit report, given by a company secretary in practice, in such form as may be prescribed.

In addition to the requirements of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024 mandates that every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report in such form as specified, with the annual report of the listed entity. Besides, such appointment shall be approved by the Members of the Company at the Annual General Meeting.

In compliance with the applicable laws and based on the recommendations of the Audit and Compliance Committee, the Board of Directors, at their meeting held on May 28, 2025, approved the appointment of M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900) as the Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2025-26 to FY 2029-30, subject to the approval of the Members at the forthcoming Annual General Meeting. The appointment was recommended following a thorough evaluation of various proposals and key factors such as independence, industry experience, technical expertise and the quality of past audit reports.

M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900) is a reputed firm of practicing Company Secretaries registered with the Institute of Company Secretaries of India (ICSI) having extensive experience in corporate governance, compliance, and secretarial audits. In accordance with Regulation 24A of SEBI Listing Regulations, the firm holds a valid certificate issued by the Institute of Company Secretaries of India. The firm has been providing professional services to listed companies and has a proven track record of maintaining high standards of governance and regulatory compliance.

M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900) have given their consent to be appointed as Secretarial Auditors of the Company confirming that they do not incur any disqualification specified under SEBI Circular No. SEBI/HO/CFD/CFD-PoD/CIR/P/2024/185 dated December 31, 2024 and that they shall not render any restricted services stated therein to the Company and its subsidiary companies to ensure independence and avoid conflict of interest.

The Board believes that appointment of M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900) will provide an independent and expert evaluation of the Company's corporate governance, regulatory compliance, and secretarial functions, thereby ensuring adherence to statutory requirements.

The proposed remuneration to be paid to M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900) for their Secretarial Audit services is Rupees 250,000/- plus applicable taxes and out-of-pocket expenses for the first financial year, and the remuneration for the subsequent year(s) of their term shall be as mutually agreed between the Board of Directors of the Company and the Secretarial Auditor. In addition to the Secretarial Audit, M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900) shall

provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors.

In compliance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the Members is being sought for passing an Ordinary Resolution for the appointment of M/s. ALAP & Co. LLP, Practising Company Secretaries (Firm Registration No. L2023GJ013900) as the Secretarial Auditors of the Company.

The Board recommends the Ordinary Resolution set out at item No. 5 in the accompanying notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at item No.5 of the notice.

Item No. 06

To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Abhik Advertising Private Limited ("AAPL"):

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The proposed transactions with the related parties as mentioned in the resolution are at arm's length and in the ordinary course of business of the Company.

However, Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines "related party transaction" to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

It is in the above context that the Resolution No. 6 is proposed for the approval of the Shareholders of the Company.

Background, details and benefits of the proposed transactions:

At present, Abhik Advertising Private Limited (AAPL) is a Company registered under the Companies Act, 1956, wherein the Director/Promoter of the Company is deemed to be interested and making it as Related Party within the meaning of Companies Act, 2013 and SEBI Listing Regulations. AAPL is engaged in the business of advertising and marketing.

The details of the aforesaid transactions are captured hereunder which are in the ordinary course of business and on arm's length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of the Company.

The value of such transaction(s) / contract(s)/ arrangement(s) (individually or taken together with previous transactions) for the proposed item, during the period from this annual general meeting to next annual general meeting, may exceed Rs. 1000 crores or 10% the annual consolidated turnover of the Company as per the last audited financial statements of the Company i.e. for FY 2024-25, whichever is lower, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item No. 6 is being sought.

The Audit Committee of the Company consisting 2/3rd Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on August 28, 2025, reviewed and approved the said transaction(s) /contract(s)/ arrangement(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The Board accordingly recommends the resolutions set out at Item No. 6 of this Notice for approval by the Members by way of an ordinary resolutions.

Save and except the following Directors and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 6, except to the extent of their shareholding, if any.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circular") are set forth below;

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1. | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise) | Abhik Advertising Private Limited is a Company registered under the Companies Act, 1956, wherein the Director/Promoter of the Company is deemed to be interested and making it as Related Party within the meaning of Companies Act, 2013 and SEBI Listing Regulations. |
| 2. | Name of Director(s) or Key Managerial Personnel who is related, if any | Mr. Vishnukumar Patel, Director Mr. Bhumit Patel, Wholetime Director |
| 3. | Type, material terms and particulars of transaction | Giving Loans and/or Providing Guarantees and/or Providing Securities |
| 4. | Tenure | Recurring Nature (from this annual general meeting to next annual general meeting) |
| 5. | Material Terms | All transactions to be entered are at arm's length and in ordinary course of business. |
| 6. | Value of the transaction | Giving Loans and/or Providing Guarantees and/or Providing Securities – Upto Rupees 25.00 Crores |
| 7. | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such | The estimated value of the proposed transaction represents: The estimated value of for Giving Loans and/or Providing Guarantees and/or Providing Securities represents 107.25% turnover of the Company for FY 2024-25. |

| Sr. No. | Particulars | Details |
|---------|--|--|
| | percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided) | |
| 8. | Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary | - |
| 9. | Details of the source of funds in connection with the proposed transaction | Internal Accruals |
| 10. | Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and – Tenure | Not Applicable |
| 11. | Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security. | Loan to be granted shall be unsecured, repayable on demand and shall carry interest at rate not lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan. |
| 12. | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | For the purpose of its own business only. |
| 13. | Justification as to why the RPT is in the interest of the listed entity | Please refer to "Background, details and benefits of the proposed transactions" which will form part of the explanatory statement to the resolution. |
| 14. | Any valuation or other external report relied upon by the listed entity in relation to the transactions | Not Applicable |
| 15. | Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis | Not Applicable |
| 16. | Any other information that may be relevant | Not Applicable |

Interested Shareholders would not be eligible to vote on the said resolution in term of Section 188 of the Companies Act, 2013 and SEBI Regulations. The Board of Directors recommends passing of the resolution as set out in this Notice as an Ordinary Resolution.

Item No. 07

To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Abhik Advertising Private Limited ("AAPL") Under Section 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act:

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by Abhik Advertising Private Limited ("AAPL") or by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item No. 7.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item No. 7 for member's approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 7, except to the extent of their shareholdings and directorship in the Company.

Item No. 08

To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Nirant Hospitality LLP ("Nirant"):

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The proposed transactions with the related parties as mentioned in the resolution are at arm's length and in the ordinary course of business of the Company.

However, Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions

during a financial year, exceeds Rupees 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

It is in the above context that the Resolution No. 8 is proposed for the approval of the Shareholders of the Company.

Background, details and benefits of the proposed transactions:

At present, Nirant Hospitality LLP (“Nirant”) is a LLP incorporated under the LLP Act, 2008, wherein the Director/Promoter of the Company is deemed to be interested and making it as Related Party within the meaning of Companies Act, 2013 and SEBI Listing Regulations. Nirant is engaged in the business of Hospitality.

The details of the aforesaid transactions are captured hereunder which are in the ordinary course of business and on arm’s length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of the Company.

The value of such transaction(s) / contract(s)/ arrangement(s) (individually or taken together with previous transactions) for the proposed item, during the period from this annual general meeting to next annual general meeting, may exceed Rs. 1000 crores or 10% the annual consolidated turnover of the Company as per the last audited financial statements of the Company i.e. for FY 2024-25, whichever is lower, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item No. 8 is being sought.

The Audit Committee of the Company consisting 2/3rd Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on August 28, 2025, reviewed and approved the said transaction(s) /contract(s)/ arrangement(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The Board accordingly recommends the resolutions set out at Item No. 8 of this Notice for approval by the Members by way of an ordinary resolutions.

Save and except the following Directors and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 6, except to the extent of their shareholding, if any.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Circular”) are set forth below;

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1. | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or | Nirant Hospitality LLP (“Nirant”) is a LLP incorporated under the LLP Act, 2008, wherein the Director/Promoter of the Company is deemed to be interested and making it as Related Party within the meaning of Companies Act, 2013 and SEBI Listing Regulations. |

| Sr. No. | Particulars | Details |
|---------|---|---|
| | otherwise) | |
| 2. | Name of Director(s) or Key Managerial Personnel who is related, if any | Mr. Vishnukumar Patel, Director |
| 3. | Type, material terms and particulars of transaction | Sale or Purchase of Goods or services |
| 4. | Tenure | Recurring Nature (from this annual general meeting to next annual general meeting) |
| 5. | Material Terms | All transactions to be entered are at arm's length and in ordinary course of business. |
| 6. | Value of the transaction | Sale or Purchase of Goods or services - Upto Rupees 10.00 Crores |
| 7. | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided) | The estimated value of the proposed transaction represents: The estimated value of for Sale or Purchase of Goods or services represents 42.90% turnover of the Company for FY 2024-25. |
| 8. | Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary | - |
| 9. | Details of the source of funds in connection with the proposed transaction | Internal Accruals |
| 10. | Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure | Not Applicable |
| 11. | Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security. | Not Applicable |
| 12. | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | For the purpose of its own business only. |
| 13. | Justification as to why the RPT is in the interest of the listed entity | Please refer to "Background, details and benefits of the proposed transactions" which will form part of the explanatory statement to the resolution. |
| 14. | Any valuation or other external report relied upon by the listed | Not Applicable |

| Sr. No. | Particulars | Details |
|------------|---|----------------|
| | entity in relation to the transactions | |
| 15. | Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis | Not Applicable |
| 16. | Any other information that may be relevant | Not Applicable |

Interested Shareholders would not be eligible to vote on the said resolution in term of Section 188 of the Companies Act, 2013 and SEBI Regulations. The Board of Directors recommends passing of the resolution as set out in this Notice as an Ordinary Resolution.

ANNEXURE TO THE NOTICE

Details of Directors Retiring by Rotation/Seeking Appointment/ Re-Appointment at the Meeting

| Ms. Bijal Parikh | |
|---|---|
| Age | 48 Years |
| Qualifications | MBA (Finance) |
| Experience (including expertise in specific functional area) / Brief Resume | <p>Ms. Bijal Parikh has over 25 years of in-depth knowledge and experience of working with top management level and having experience in area of finance, system audits, customer service audits, mystery audits, system consultancy, efficiently creating and implementing policies and programs to improve business operations. She handled team of 500+ across India.</p> <p>She also associated with U R Energy (Solar) Private Limited as Director over 10 years and overseeing Marketing, technical, finance, customer support service, HR etc. U R Energy is a leading solar EPC company having 15000+ customers, 150 mw + solar installation across India and team of 100+ engineers.</p> |
| Terms and Conditions of appointment | As per the resolution at Item No. 2 of the Notice read with explanatory statement thereto |
| Remuneration Last Drawn | Not Applicable |
| Remuneration proposed to be paid | As per the resolution at Item No. 2 of the Notice read with explanatory statement thereto |
| Date of first appointment | September 23, 2023 |
| Shareholding in the Company as on March 31, 2025 | NIL |
| Relationship with other Directors / Key Managerial Personnel | None |
| Number of meetings of the Board attended during the financial year under review | 10 |
| Directorships of other Boards as on March 31, 2025 | Praveg Limited U R Energy (Solar) Private Limited Praveg Aviation Private Limited Praveg Adalaj Tourism Infrastructure Private Limited Praveg Skill Development Foundation |
| Membership / Chairmanship of Committees of other Boards as on March 31, 2025 | Praveg Limited - Audit Committee - Stakeholders' Relationship Committee |