

**Brief particulars of the transferee/resulting and transferor/demerged companies**

Particulars	Transferee/ Resulting Company	Transferor/ Demerged Company
Name of the company	<b>Jhaveri Credits and Capital Limited</b>	<b>U R Energy (India) Private Limited</b>
Date of Incorporation & details of name changes, if any	Date of Incorporation: 07/10/1993	Date of Incorporation: 16/11/2011
Registered Office	B-2, 907-912, Palladium, B/h. DivyaBhaskar Press, Prahladnagar, Nr. Vodafone House, Ahmedabad 380015, Gujarat, India,	B-1, 901-906, 9 <sup>TH</sup> Floor, Palladium, B/h. DivyaBhaskar Press, Corporate Road, Makaraba, Ahmedabad 380015,, Gujarat, India.
Brief particulars of the scheme	<p>A. the amalgamation of U R Energy (India) Private Limited with and into Jhaveri Credits and Capital Limited, the Transferee Company, and the consequent issue of 253 (Two Hundred and Fifty Three) equity share of the Transferee Company of the face value of Rs. 10/- each (Indian Rupees Ten) each credited as fully paid-up for every 500 (Five Hundred) equity share of INR 10/- (Indian Rupees Ten) each fully paid-up held by such member in the Transferor Company as on the Record Date (as defined in the Scheme);</p> <p>B. transfer of the authorized share capital from U R Energy (India) Private Limited to Jhaveri Credits and Capital Limited, the Transferee Company;</p> <p>C. Promoters and Promoter Group of U R Energy (India) Private Limited (Transferor Company), to be categorized as 'Promoter/ Promoter Group' of Jhaveri Credits and Capital Limited (Transferee Company) in addition to existing 'Promoter / Promoter group' of Jhaveri Credits and Capital Limited (Transferee Company).</p>	
Rationale for the scheme	<p>As a part of the business acquisition strategy of Transferee Company, it is desired to acquire the Transferor Company by way of merger of the Transferor with itself. The amalgamation of Transferor Company with Transferee Company would inter alia have the following benefits:</p> <ul style="list-style-type: none"> <li>The Transferor Company and Transferee Company being in the</li> </ul>	

	<p>same business of renewable energy and manufacturing of semi-conductors (and trading of related parts), it is decided to amalgamate the Transferor Company with Transferee Company because of the business line which presently compliments the business of each other;</p> <ul style="list-style-type: none"> <li>• The amalgamation is in line with the Transferee and Transferor Company's strategy to build a sustainable and profitable business in India;</li> <li>• It would be advantageous to combine the activities and operations of the Transferor Company with Transferee Company (i.e., into a single company) for synergistic linkages and benefit of combined financial resources;</li> <li>• Amalgamation of the Transferor Company with the Transferee Company will also provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, merger will enable optimal utilisation of existing resources and provide an opportunity to fully leverage strong assets, capabilities, experience, expertise and infrastructure of both the companies. The merged entity will also have sufficient funds required for meeting its working capital needs and other purposes;</li> <li>• Greater scale of economy and greater financial strength and flexibility for the Transferee Company, which would result in maximising overall shareholder value and will improve the competitive position of the combined entity;</li> <li>• The Scheme will result in cost saving for both the companies as they are capitalising each other's core competency and market which is expected to result in higher profitability levels and cost savings for the Transferee Company;</li> <li>• Transferor as well as Transferee Company share common fundamental philosophies viz. corporate transparency and better governance. The Companies also share common corporate values.</li> </ul>	
Date of resolution passed by the Board of Director of the company approving the scheme	30 <sup>th</sup> March, 2024	30 <sup>th</sup> March, 2024
Date of meeting of the Audit Committee in which the draft scheme has been approved	30 <sup>th</sup> March, 2024	Not Applicable
Appointed Date	The appointed date, as decided by the board of directors is 01 <sup>st</sup> April, 2024	The appointed date, as decided by the board of directors is 01 <sup>st</sup> April, 2024
Name of Exchanges where	BSE Limited	Not Listed



securities of the company are listed	Scrip Code: 531550			
Nature of Business	Jhaveri Credits and Capital Limited ("Transferee Company") is inter alia in the business of trading, import export of solar panels, inverters, cables and other electronic accessories and the business of commodity broking.	U R Energy (India) Private Limited ("Transferor Company") is inter alia engaged in the business development, installation and supply of solar power system.		
Capital before the scheme (No. of equity shares as well as capital in rupees)	Paid up Capital of Rs. 8,98,59,360 (89,85,936 equity shares of Rs. 10/- each)	Paid up capital of Rs. 3,19,38,490 (31,93,849 equity shares of Rs. 10/- each)		
No. of shares to be issued	<i>"253 (Two Hundred and Fifty Three Only) equity share of the Transferee Company of the face value of Rs. 10/- each (Indian Rupees Ten) each credited as fully paid-up for every 500 (Five Hundred Only) equity share of INR 10/- (Indian Rupees Ten) each fully paid-up held by such member in the Transferor Company."</i>			
Cancellation of shares on account of cross holding, if any	Not applicable	Not applicable		
Capital after the scheme (No. of equity shares as well as capital in rupees)	Paid up Capital of Rs. 10,60,20,240 (1,06,02,024 shares of Rs. 10/- each)	Amalgamated		
Net Worth		(Rs. In Lakhs)	(Rs. In Lakhs)	
Pre		989.31	815.07	
Post		1,804.38	0.00	
Valuation by independent Chartered Accountant – Name of the valuer/valuer firm and Regn no.	Mr. Sagar Shah, Registered Valuer IBBI Registration No. -IBBI/RV/06/2020/13744			
<b>Methods of valuation and value per share arrived under each method with weight given to each method, if any.</b>	<b>Jhaveri Credits and Capital Limited</b>		<b>U R Energy (India) Private Limited</b>	
	Value Per Share	Weight	Value Per Share	Weight
Income Approach	215.91	100%	NA	-
Asset Approach	NA	-	NA	-
Market Approach	NA	-	426.71	100%
Fair value per shares	Rs. 215.91		Rs. 426.71	

Exchange ratio	500 : 253			
Name of Merchant Banker giving fairness opinion	3Dimension Capital Services Limited, SEBI Registered Merchant Banker (having INM000012528)			
Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares (Fully Diluted basis)	% of holding
Promoter	4762335	53.00	6936856	62.48
Public	4223601	47.00	4165168	37.52
Custodian	0	0	0	0
<b>TOTAL</b>	<b>8985936</b>	<b>100.00</b>	<b>11102024</b>	<b>100.00</b>
No of shareholders	2962		2993	
Names of the Promoters and Promoter Group (with PAN nos.)	<p>Vishnukumar Vitthaldas Patel (PAN: AAUPP1600P)</p> <p>Patel Kamlaben Vitthalbhai (PAN: AKWPP0163F)</p> <p>Kamlesh Jitendra Jhaveri* (PAN: ABOPJ8982D)</p> <p>Karan Kamlesh Jhaveri* (PAN: AICPJ9632P)</p> <p>Bhadresh Jitendra Jhaveri* (PAN: ABPPJ8382C)</p> <p>Bhadresh Jitendra Jhaveri HUF* (PAN: AABHB1901Q)</p> <p>Jeet Bhadresh Jhaveri* (PAN: AICPJ6297L)</p> <p>Sangita Bhadresh Jhaveri* (PAN: ABOPJ8983C)</p> <p>(* The Company has made application to Stock exchange for reclassification from Promoter to Public category)</p>		<p>Vishnukumar Vitthaldas Patel (PAN: AAUPP1600P)</p> <p>Patel Kamlaben Vitthalbhai (PAN: AKWPP0163F)</p> <p>Ashaben Vishnubhai Patel (PAN: AHLPP1953D)</p> <p>Rajeshbhai Khandubhai Patel (PAN: AUNPP2770K)</p> <p>Bijal Kiran Parikh (PAN: AGNPP7144H)</p> <p>Jayeshbhai Patel (PAN: AQGPP1731P)</p> <p>Arjinkumar Jagdishbhai Patel (PAN: DWIPP3426E)</p> <p>Jagdishkumar Vitthalbhai Patel (PAN: AHGPP4448L)</p> <p>Patel Varsha Jagdish (PAN: AKWPP0164C)</p> <p>Krut Vinodbhai Patel (PAN: BPZPP5142M)</p>	

		<p>Vinodbhai Ishwarbhai Patel (PAN: AHSP7974K)</p> <p>Bhumit Patel (PAN: ATOPP2415R)</p> <p>Riddhi Landmark LLP (PAN: ABEFR9521N)</p>
Names of the Board of Directors (with DIN and PAN nos.)	As annexed in Annexure IX	As annexed in Annexure IX
Please specify relation among the companies involved in the scheme, if any	<p>The transaction of merger of U R Energy (India) Private Limited with and into Jhaveri Credits and Capital Limited is a related party transaction.</p> <p>The Promoters and Directors are interested in the transaction to the extent of their shareholding in the Company.</p>	
Details regarding change in management control in listed or resulting company seeking listing if any	<p>There are no change in Management Control in listed or resulting company except some of the shareholders of U R Energy (India) Private Limited (Transferor Company), to be categorized as 'Promoter/ Promoter Group' of Jhaveri Credits and Capital Limited (Transferee Company) in addition to existing 'Promoter / Promoter group' of Jhaveri Credits and Capital Limited (Transferee Company).</p>	

*N. D. Sheth*

