

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

**To,
The Members of the Company,**

Notice is hereby given that the resolution set out below is proposed to be passed by the members of **Jhaveri Credits and Capital Limited** (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

In view of prevailing MCA Circulars on conducting the process of postal ballot, the voting on the resolution(s) as set out below will take place through remote e-voting only and no physical ballots will be dispatched to and collected from the members of the Company. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice are annexed hereto.

The Board of Directors has appointed Mr. Umesh G. Parikh failing him Mr. Uday Dave, Practicing Company Secretary, Partners of Parikh Dave & Associates as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically. The votes can be cast not later than 5:00 p.m. (IST) on Sunday, December 17, 2023 failing which it will be considered that no reply has been received from the Member.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or before Tuesday, December 19, 2023, and will be displayed on the Company's website www.Jhavericredits.com and will also be communicated to the Stock Exchange i.e. BSE Limited and National Securities Depository Limited (“NSDL”). The Company will also display the results of the Postal Ballot at its Registered Office.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed at the registered office of the company on the last date of remote e-voting i.e. Sunday, December 17, 2023, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

SPECIAL BUSINESS

1. Appointment of Mr. Vishnukumar Patel (DIN: 02011649) as Managing 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 a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 2(51), 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) and 17 (1C) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination and Remuneration Committee of the Board), the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Vishnukumar Patel (DIN: 02011649) as Managing Director for period of five (5) years w.e.f. September 23, 2023, not liable to retire by rotation, on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) payable to him for the period of three years with effect from September 23, 2023 as set out in explanatory statement with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Vishnukumar Patel as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Vishnukumar Patel will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Vishnukumar Patel as Managing Director.

RESOLVED FURTHER THAT the any Directors and/or the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

2. Appointment of Mr. Bhunit Patel (DIN: 02796255) as a Non-Executive Director 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 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the provisions of the Regulation 17 (1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Mr. Bhunit Patel (DIN: 02796255), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be appointed as a Non-Executive Director of the Company, liable to retire by rotation, with effect from September 23, 2023.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. Appointment of Ms. Bijal Parikh (DIN: 07027983) as a Non-Executive Director 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 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the provisions of the Regulation 17 (1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Bijal Parikh (DIN: 07027983), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be appointed as a Non-Executive Director of the Company, liable to retire by rotation, with effect from September 23, 2023.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Appointment of Mr. Keyoor Bakshi (DIN: 00133588) as an Independent Director and in this regard, 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 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Keyoor Bakshi (DIN: 00133588), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and whose appointment has been recommended by the Nomination and Remuneration Committee and Board of Directors, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for 5 (five) consecutive years i.e. up to September 22, 2028.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Mr. Pranav Patel (DIN: 07226291) as an Independent Director and in this regard, 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 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Pranav Patel (DIN: 07226291), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and whose appointment has been recommended by the Nomination and Remuneration Committee and Board of Directors, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years i.e. up to September 22, 2028.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Appointment of Mr. Pareshkumar Patel (DIN: 02352677) as an Independent Director and in this regard, 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 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force), Mr. Pareshkumar Patel (DIN: 02352677), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and whose appointment has been recommended by the Nomination and Remuneration Committee and Board of Directors, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years i.e. for a term up to November 09, 2028;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Shifting of Registered Office of the Company, and in this regard, 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 12(5) and other applicable provisions, if any, of the companies Act, 2013 read with rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force), the consent of the Members of the company be and hereby accorded to shift the registered office of the company from 301, Payal Tower – II, Sayajigunj, Vadodara Gujarat- 390020 to B-2, 907-912 Palladium, B/H Divya Bhaskar Press, Prahladnagar In, Nr Vodafone House, Ahmedabad – 380015 within the state of Gujarat but outside the local limits of the city of Vadodara and falls in the city of Ahmedabad and under the jurisdiction of Makarba Police Station.

RESOLVED FURTHER THAT any Director and/or company secretary of the company be and is hereby authorized on behalf of the Company, to do all such acts, deeds, matters, and things as deem necessary, proper and desirable and to sign, and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of Form INC-22 as a return of change in address registered office with the Registrar of Companies.”

8. Alteration of the Object Clause of the Memorandum of Association of the Company, and in this regard, 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 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of the Registrar of Companies and / or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of the Members be and is hereby accorded for effecting the alteration in the existing Object Clause of the Memorandum

of Association (the “MoA”) of the Company by addition of following new sub-clauses, after existing sub-clause 14 of clause III (A):

15. To carry on the business of manufacturing, trading, import-export of solar panels, inverter, cables and other electronic accessories;

16. To deal in all kinds of electric & electronic components including home appliances, lights, Fans, Personal care products, etc.;

17. To carry on the business of Engineering Services, designing, procurement, consultation, maintenance and related technologies in the areas of solar / wind / hybrid / other renewable projects etc.

18. To carry on in India or elsewhere, either alone or jointly with one or more person, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, and to act as civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator, contractor, sub-contractor, turn-key contractor, and manager of all types of constructions and developmental work in all its branches such as roads, ways, culverts, dams, bridges, railways, tram-ways, water-tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, fly-over’s, airports, runways, rock drilling, aqueducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashalas, multistory, colonies, complexes, housing projects and other similar works and for the purpose to acquire, hand over, purchase, sell, own, cut to size, develop, distribute, or otherwise to deal in all source of lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipments, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature.

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board” which term shall be deemed to include its committees also) or any officer(s) so authorised by the Board, be and are hereby authorised to

do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

9. Approval for Adoption of new set of Memorandum of Association (MOA) of the Company as per Companies Act, 2013, and in this regard, 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 4 and 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for adoption of the new set of Memorandum of Association of the Company in place of the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the

Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Director of the Company be and are hereby severally authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities including filing of necessary forms/returns with the Registrar of Companies/ Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard.”

10. Approval for Adoption of new set of Articles of Association (AOA) of the Company as per Companies Act, 2013, and in this regard, 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 5 and 14 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for adoption of the new set of Articles of Association of the Company in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Director of the Company be and are hereby severally authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities including filing of necessary forms/returns with the Registrar of Companies/ Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard.”

By order of the Board of Directors

Date : November 10, 2023
Place : Ahmedabad

Nevil Sheth
Company Secretary

Registered Office: 301, Payal Tower- II, Sayajigunj, Vadodara Gujarat -390 020
CIN:L65910GJ1993PLC020371 | Website:www.jhavericredits.com | Email:csjhavericredits@gmail.com | Phone:0265 - 2226201

Notes:

A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.

In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Saturday, November 11, 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.

This Postal Ballot Notice will also be available on the Company's website at www.jhavericredits.com, website of the Stock Exchange, that is, BSE Limited at www.bseindia.com, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.

Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.

Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

The Board of Directors has appointed Mr. Umesh G. Parikh failing him Mr. Uday Dave, Practicing Company Secretary, Partners of Parikh Dave & Associates as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Remote e-voting period shall commence on Saturday, November 18, 2023 (9:00 a.m. IST) and end on Sunday, December 17, 2023 (5:00 p.m. IST) (both days inclusive). During this period, Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e. Saturday, November 11, 2023 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants), may cast their vote electronically, in respect of the resolution as set out in this Notice only through the remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

During the remote e-voting period, Members can login at NSDL e-voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again.

Results of postal ballot will be announced on or before Tuesday, December 19 2023. The results declared along with the Scrutinizer's Report would be displayed at the Registered Office of the Company, communicated to BSE Limited where the shares of the Company are presently listed. Additionally, the results will also be uploaded on the Company's website viz. www.jhavericredits.com and on website of NSDL viz. <https://www.evoting.nsdl.com>.

The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Sunday, December 17, 2023.

In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address with the Company can now register the same by sending an email to Company Secretary of the Company at csjhavericredits@gmail.com and/or by sending a request to MCS Share transfer Agent Limited, Registrar and Share Transfer Agent ('RTA') through email at mcsstaahmd@gmail.com or contact at 101, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380009. Members holding Shares in demat form are requested to register their e-mail address with their Depository Participants only. The registered e-mail address will be used for sending future communications.

All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to csjhavericredits@gmail.com.

Instructions for remote e-voting are explained herein below:





Step 1: Access to NSDL e-voting system:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method 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.	<p>A. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>B. If the user is 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 held with NSDL), Password/OTP and a Verification Code as</p>

	<p>shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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 style="display: flex; justify-content: space-around;">   </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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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 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 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 on NSDL e-Voting system:

How to cast your vote electronically 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.
- 2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 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.

General Guidelines for Shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@parikhDave.com with a copy marked to evoting@nsdl.co.in.

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.

In case of any query relating to remote e-voting you may refer the 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 1020990 and 1800224430 or send a request at evoting@nsdl.co.in.

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 csjhavericredits@gmail.com
- 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 csjhavericredits@gmail.com. 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 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.

By order of the Board of Directors

Date : November 10, 2023
Place : Ahmedabad

Nevil Sheth
Company Secretary

Registered Office: 301, Payal Tower- II, Sayajigunj, Vadodara Gujarat -390 020
CIN:L65910GJ1993PLC020371 | Website:www.jhavericredits.com | Email:csjhavericredits@gmail.com | Phone:0265 - 2226201

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

Item No. 1

The Board of Directors of the Company (“the Board”), at its meeting held on September 23, 2023 has, subject to approval of members, appointed Mr. Vishnukumar Patel (DIN: 02011649) as a Managing Director, for a period of 5 (five) years with effect from September 23, 2023, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 with amendments thereof, the appointment of Mr. Vishnukumar Patel as Managing Director of the Company is now being placed before the Members for their approval by way of Special Resolution.

Considering his expertise, knowledge, skill and taking into account other several aspects and on the recommendations of Nomination and remuneration committee, the Board of Directors of the Company have at their meeting held on September 23, 2023, appointed him as a Managing Director of the Company for a period of five years w.e.f. September 23, 2023 including payment of remuneration for a period of three years from September 23, 2023 and on the terms and conditions as mentioned below.

The information as required under Schedule V to the Companies Act, 2013 is as under:

I. GENERAL INFORMATION:

Nature of Industry:

The Company is engaged mainly in the business of Investment and Securities Broking.

Date or expected date of commencement of commercial production:

The Company has already begun its operations.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance:

The Company has a turnover of Rs. 1180.30 Lakhs and net profit of Rs.78.56 Lakhs for the financial year 2022-23.

Foreign investments or collaborations, if any:

No collaboration has been made by the Company with any of foreign entity. Further, as at March 31, 2023, total holding of Foreign Shareholders was 4101 Equity Shares (0.0634%).

II. Information about the appointee:

Background Details: Mr. Vishnukumar Patel is 49 years old and has over 10 years of in- depth knowledge and experience in the field of Construction, Solar Energy, Events & Exhibitions and Hospitality business.

Mr. Vishnukumar Patel is founder of the M/s V. V. Patel & Co., Chartered Accountants, Ahmedabad. He has wide professional experience since 1998 when the firm was established.

Past Remuneration: Not Applicable. (Appointed w.e.f. September 23, 2023)

Job profile and his suitability: As Managing Director of the Company, he is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience and knowledge about the industry and the nature and size of operations of the Company; he is a fit and proper person as the Managing Director of the Company.

Remuneration Proposed: upto Rs. 36 Lakhs per annum.

Comparative Remuneration profile: Taking into consideration the size of the Company, the profile of Mr. Vishnukumar Patel and the responsibilities shouldered on him and the industry bench marks, the proposed remuneration is well below in compare to the counterpart Companies.

Pecuniary relationship: Mr. Vishnukumar Patel has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of a Managing Director and shareholding of 47,99,086 equity shares of the Company.

Other information:

Reasons of loss or inadequate profits: With the better financial environment and strong market temperament the Company is able to generate profits from Rs. 27.16 Lakhs to Rs. 78.56 Lakhs for the year 2022-23. The Company is hopeful to generate higher revenues. The proposed remuneration is proposed considering future expansion plans of the Company.

Steps taken or proposed to be taken for improvement & Expected increase in productivity and profit in measurable terms: The Management took decisions on expansion of business in Real Estate and Energy Sectors would act as a growth channel for the Company which would contribute in increased revenues and higher margins.

Broad particulars of the terms of appointment and remuneration payable to Mr. Vishnukumar Patel are as under:

a) Salary:

Upto Rs. 36.00 Lakhs per annum with such increments as may be decided by the Board/ Nomination & Remuneration Committee from time to time, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

b) Perquisites, allowances and benefits:

- Leave Travel Concession: Once for self and family every year to anywhere in India or abroad, incurred in accordance with the policy of the Company.
- Use of Car with Driver: One car with driver with reimbursement of running and maintenance expenses.
- He shall be entitled for other benefits as per the rules of the Company as available to other senior executives of the Company.

In addition to salary, he will be eligible for following perquisites, which shall not be included in the computation of ceiling of remuneration specified hereinabove:

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Encashment of leave at the end of the tenure.

Provided however that, perquisites and amenities shall be valued, wherever applicable, as per the Income Tax Act, 1961 read with relevant rules issued thereunder.

Mr. Vishnukumar Patel will perform his duties as such with regard to all the work of the Company and shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects.

The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors.

The Managing Director shall adhere to the Company's Code of Conduct.

Save and except as provided in the foregoing paragraph, Mr. Vishnukumar Patel satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. Mr. Vishnukumar Patel is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.

Details of Mr. Vishnukumar Patel are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Notwithstanding anything to the contrary herein contained where in any financial year during the current tenure of aforesaid Director, the Company has no profits or inadequate profits, the Company will pay remuneration by way of salary, perquisites and allowances to the said Director subject to compliance with the applicable provisions of Schedule V of the Companies Act, 2013 and if necessary, with the approval of Central Government.

Except Mr. Vishnukumar Patel along with his relative, none of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution. The Board recommends the Special Resolution set out at Item no. 1 of the Notice for approval of the Members.

Item No. 2

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, had appointed Mr. Bhunit Patel (DIN: 02796255) as an Additional Director (Category: Non-Executive Non-Independent) of the Company with effect from September 23, 2023.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Bhunit Patel for the office of Non-Executive Director, to be appointed as such under the provisions of Section 152 of the Companies Act, 2013 and Regulation 17 of Listing Regulations.

Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

Details of Mr. Bhumit Patel are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Mr. Bhumit Patel is interested in the resolution set out at Item No. 2 of the Notice with regard to his appointment. Relatives of Mr. Bhumit Patel may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the members.

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and the Articles of Association of the Company, had appointed Ms. Bijal Parikh (DIN: 07027983) as an Additional Director (Category: Non- Executive Non-Independent) of the Company with effect from September 23, 2023.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Ms. Bijal Parikh for the office of Non-Executive Director, to be appointed as such under the provisions of Section 152 of the Companies Act, 2013 and Regulation 17 of Listing Regulations.

Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

Details of Ms. Bijal Parikh are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. She shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Ms. Bijal Parikh is interested in the resolution set out at Item No. 3 of the Notice with regard to his appointment. Relatives of Ms. Bijal Parikh may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

Item No. 4

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on September 23, 2023, appointed Mr. Keyoor Bakshi (DIN: 00133588) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from September 23, 2023 to September 22, 2028 (both days inclusive) subject to the approval of the shareholders.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Keyoor Bakshi for the office of Non-Executive Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Regulations. The Company has also received a declaration from Mr. Keyoor Bakshi to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of Listing Regulations. Further, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Mr. Keyoor Bakshi. Further, in the opinion of the Board, Mr. Keyoor Bakshi fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Keyoor Bakshi is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Mr. Keyoor Bakshi are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS2"), issued by the Institute of Company Secretaries of India. He shall be paid fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Sunday, December 17, 2023

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Keyoor Bakshi as Independent Director of the Company, as a special resolution as set out above.

Mr. Keyoor Bakshi is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. Relatives of Mr. Keyoor Bakshi may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board recommends the special Resolution set out at Item no. 4 of the Notice for approval of the Members.

Item No. 5

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on September 23, 2023,

appointed Mr. Pranav Patel (DIN: 07226291) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from September 23, 2023 to September 22, 2028 (both days inclusive) subject to the approval of the shareholders through a Special resolution.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Pranav Patel for the office of Non-Executive Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Regulations. The Company has also received a declaration from Mr. Pranav Patel to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of Listing Regulations. Further, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Mr. Pranav Patel. Further, in the opinion of the Board, Mr. Pranav Patel fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Pranav Patel is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Mr. Pranav Patel are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS2”), issued by the Institute of Company Secretaries of India. He shall be paid fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company’s registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Sunday, December 17, 2023

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Pranav Patel as Independent Director of the Company, as a special resolution as set out above.

Mr. Pranav Patel is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment. Relatives of Ms. Pranav Patel may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board recommends the special Resolution set out at Item no. 5 of the Notice for approval of the Members.

Item No. 6

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on September 23, 2023, appointed Mr. Pareshkumar Patel (DIN: 02352677) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from November 10, 2023 to November 09, 2028 (both days inclusive) subject to the approval of the shareholders through a Special resolution.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Pareshkumar Patel for the office of Non-Executive Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Regulations. The Company has also received a declaration from Mr. Pareshkumar Patel to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of Listing Regulations. Further, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee (“NRC”) had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Mr. Pareshkumar Patel. Further, in the opinion of the Board, Mr. Pareshkumar Patel fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Pareshkumar Patel is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Mr. Pareshkumar Patel are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS2”), issued by the Institute of Company Secretaries of India. He shall be paid fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company’s registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Sunday, December 17, 2023

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Pareshkumar Patel as Independent Director of the Company, as an special resolution as set out above.

Mr. Pareshkumar Patel is interested in the resolution set out at Item No. 6 of the Notice with regard to his appointment. Relatives of Ms. Pareshkumar Patel may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board recommends the special Resolution set out at Item no. 6 of the Notice for approval of the Members.

Item No. 7

As per Provision of section 12 of the Companies Act, 2013 read with rule 22 of Chapter VII relating to be procedure to be followed for, shifting of registered office of Company outside the local limits of any city or town requires approval of the members by Special Resolution.

The Registered Office of the Company is presently situated at 301, Payal Tower –II, Sayajigunj, Vadodara Gujarat-390020. With a view to improve operational efficiency and the considering the new management is located in Ahmedabad, the Board of Directors considered and subject to approval of members, approved the proposal of

shifting the registered office to B-2, 907-912 Palladium, B/H Divya Bhaskar Press, Prahladnagar In, Nr Vodafone House, Ahmedabad – 380015.

The Board of Directors recommends the approval of special resolution.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution of Item No. 7.

Item No. 8

The company has various plans for expansion of its business operations from the present level and accordingly, it is proposed to add the business of (i) To carry on the business of manufacturing, trading, import-export of solar panels, inverter, cables and other electronic accessories; (ii) to deal in all kinds of electric & electronic components including home appliances, lights, Fans, Personal care products, etc.; (iii) to carry on the business of Engineering Services, designing, procurement, consultation, maintenance and related technologies in the areas of solar / wind / hybrid / other renewable projects etc. (iv) To carry on in India or elsewhere, either alone or jointly with one or more person, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, and to act as civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator, contractor, sub-contractor, turn-key contractor, and manager of all types of constructions and developmental work in all its branches such as roads, ways, culverts, dams, bridges, railways, tram-ways, water-tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, fly-over's, airports, runways, rock drilling, aqueducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashalas, multistory, colonies, complexes, housing projects and other similar works and for the purpose to acquire, hand over, purchase, sell, own, cut to size, develop, distribute, or otherwise to deal in all source of lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipments, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature.

In order to commence the same, it is proposed to alter the Main objects clause of the Memorandum of Association (MOA) by addition of new sub-clauses to existing Clause III (A) of the Memorandum of Association of the Company as mentioned in the Item No. 08 of the Notice.

Section 13 of the Companies Act, 2013 states that a Company, may, by a special resolution, alter the provisions of its Memorandum of Association (the "MoA"). The same has been approved by Board of Directors subject to the approval of the Members of the Company. The special resolution passed by postal ballot shall be filed with the Registrar of Companies who shall register the alteration of the MoA with respect to the objects of the Company and certify the registration.

The Board has recommended approval of the resolution as set out in the accompanying Notice as a special resolution. In light of the above facts, the approval of the Members is sought through remote e-voting via postal ballot for effecting the alteration in the existing Object Clause of the MoA of the Company by adding new sub-clauses in Clause III (A) of the MoA.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members. The existing Object Clause of the MoA is available for inspection by the Members on the Company's website.

Item No. 9 & 10

The existing Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company were framed in terms of the provisions of the Companies Act, 1956. With the enactment of the Companies Act, 2013 provisions of the Companies Act, 1956 are no longer in force. Thus, with the coming into force of the Companies Act, 2013, the existing MOA and AOA require alteration in its several clauses. Hence, it is considered expedient to replace in its entirety the existing MOA and AOA with the new MOA and AOA in line with the new Companies Act, 2013 in continuance of our effort to comply with the provisions of applicable laws in true letter and spirit.

A copy of the proposed MOA and AOA will be available for inspection by the members at the registered office of the company. The members may follow the process for inspection as mentioned in the Notes annexed to this Postal Ballot Notice

The adoption of MOA & AOA requires the approval of the Shareholders by means of a Special Resolution as per the Companies Act, 2013 and accordingly the approval of the members is being sought through Postal Ballot.

The Board of Directors in its meeting held on September 23, 2023 has accorded its approval for adoption of the MOA and & the Board of Directors in its meeting held on November 10, 2023 has accorded its approval for adoption of the AOA.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolutions, except to the extent of their shareholdings in the Company, if any.

The Board recommends the Special Resolutions as set out in Item No. 9 & 10 of the Notice for approval by the Members.

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

Date : November 10, 2023

Place : Ahmedabad

Nevil Sheth

Company Secretary

Registered Office: 301, Payal Tower- II, Sayajigunj, Vadodara Gujarat -390 020

CIN:L65910GJ1993PLC020371 | Website:www.jhavericredits.com | Email:csjhavericredits@gmail.com | Phone:0265 - 2226201

Annexure to the Notice

Mr. Vishnukumar Patel	
Age	49 years
Qualifications	Chartered Accountant
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Vishnukumar Patel is a practicing Chartered Accountant and the founder partner of the M/s V. V. Patel & Co. He has wide professional experience since 1998 when the firm was established.</p> <p>He has experience in the field of construction, Solar Energy and Events for over 10 years and He is a visionary to achieve Company's growth objectives.</p> <p>He has also expertise in Implementation, Planning and Execution of Project, cost benefit analysis, Project Finance, and Minimization of overhead during and after implementation of project.</p>
Terms and Conditions of appointment	As per the resolution at Item No. 1 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. 1 of the Notice read with explanatory statement thereto
Date of first appointment on the Board	September 23, 2023
Shareholding in the Company as on March 31, 2023	NIL
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2022-23)	Not Applicable
Directorships of other Boards as on March 31, 2023	U R Energy (Solar) Private Limited U R Energy (India) Private Limited Westport Infrastructure Private Limited V Square Infrabuild Private Limited Praveg Tourism Private Limited V V Patel Consultants Private Limited Ahmedabad Association of Builders and Developers Westport (SBR) Members Association
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	NIL

Mr. Bhunit Patel	
Age	35 Years
Qualifications	DCE
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Bhunit Patel, with a robust foundation in engineering, has emerged as a beacon of excellence in the construction industry. Mr. Patel has over 15 years experience in the construction industry. He has unique ability to lead diverse teams across varied geographical terrains stands out prominently. Not only does he ensure top-tier execution quality, but he also expertly manages multiple projects simultaneously, a testament to the synergy between his leadership style and his team's capabilities.</p> <p>Mr. Bhunit Patel's career is a reflection of engineering brilliance and unwavering dedication. With a keen eye for detail, unparalleled leadership skills, and a vast portfolio, he remains an inspiration in the construction realm.</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 and Change in designation on the Board	September 23, 2023
Shareholding in the Company as on March 31, 2023	NIL
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2022-23)	Not Applicable
Directorships of other Boards as on March 31, 2023	WESTPORT INFRASTRUCTURE PRIVATE LIMITED KPAT KPO SERVICES PRIVATE LIMITED ARCHFIN SOLUTIONS PRIVATE LIMITED
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	NIL

Ms. Bijal Parikh	
Age	46 Years
Qualifications	MBA (Finance)
Experience (including expertise in specific functional area) / Brief Resume	<p>Ms. Bijal Parikh has over 24 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 7 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. 3 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. 3 of the Notice read with explanatory statement thereto
Date of first appointment and Change in designation on the Board	September 23, 2023
Shareholding in the Company as on March 31, 2023	NIL
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2022-23)	Not Applicable
Directorships of other Boards as on March 31, 2023	U R ENERGY (SOLAR) PRIVATE LIMITED
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	NIL

Mr. Keyoor Bakshi	
Age	66 years
Qualifications	Bachelor's Degree in Commerce, Bachelor of Law (LLB) and Fellow member of the Institute of Company Secretaries of India
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Keyoor Bakshi is qualified as a Company Secretary having over 43 years of experience in the areas of Corporate Laws, Finance and Management.</p> <p>He had rendered professional services to various companies as a Practicing Company Secretary since 1991. His areas of expertise include Corporate Governance, Corporate and Securities Compliance Management, Due Diligence, Mergers, Acquisitions and Takeovers, Public offerings of Securities and appearances before the Company Law Board, Securities Appellate Tribunal and SEBI.</p> <p>He is trained as a Trainer on Corporate Governance by the Global Corporate Governance Forum, a body of the International Finance Corporation of the World Bank. He also served as President of the Institute of Company Secretaries of India during the year 2008 and also as the President of International Federation of Company Secretaries (which has since merged with the Corporate Secretaries International Association) during the year 2009-10.</p>
Terms and Conditions of appointment	As per the resolution at Item No. 4 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. 4 of the Notice read with explanatory statement thereto
Date of first appointment on the Board	September 23 2023
Shareholding in the Company as on March 31, 2023	NIL
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2022-23)	Not applicable
Directorships of other Boards as on March 31, 2023	<ol style="list-style-type: none"> 1. Infibeam Avenues Limited 2. Kiri Industries Limited 3. Gokul Agro Resources Limited 4. Saanvi Advisors Limited 5. Innovative Tyres & Tubes Limited 6. Cemseal Infraaid Private Limited 7. Cemseal Industries Limited 8. Liladhari Agrind Private Limited 9. Ardent Avenues Limited

Membership / Chairmanship of Committees of other Boards as on March 31, 2023

Audit Committee

Infibeam Avenues Limited - Chairman
Kiri Industries Limited - Chairman
Gokul Agro Resources Limited - Chairman
Saanvi Advisors Limited - Chairman
Innovative Tyres & Tubes Limited - Chairman

Nomination and Remuneration Committee

Saanvi Advisors Limited - Chairman
Infibeam Avenues Limited - Member
Gokul Agro Resources Limited - Member
Kiri Industries Limited - Member
Innovative Tyres & Tubes Limited - Member

Risk Management Committee

Gokul Agro Resources Limited - Chairman

Mr. Pranav Patel	
Age	46 years
Qualifications	MBA (Marketing)
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Pranav Patel has over 20 years of experience in Recruitment Industry and also served as recruitment consultant to department of work and pension, London.</p> <p>He has over 10 years of in-depth knowledge and experience in lights business. He is also an Associate with the International Association of Lighting Designers.</p>
Terms and Conditions of appointment	As per the resolution at Item No. 5 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. 5 of the Notice read with explanatory statement thereto
Date of first appointment on the Board	September 23, 2023
Shareholding in the Company as on March 31, 2023	NIL
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2022-23)	Not Applicable
Directorships of other Boards as on March 31, 2023	NIL
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	NIL

Mr. Pareshkumar Patel	
Age	51 years
Qualifications	BE Electrical
Experience (including expertise in specific functional area) / Brief Resume	Mr. Pareshkumar Patel is holding degree of BE Electrical. He is having 20 years of global experience in consultation & designing of trunkry projects, plant Maintance and operation.
Terms and Conditions of appointment	As per the resolution at Item No. 6 of the Notice read with explanatary statement thereto
Remuneration Last Drawn	Not Applicable
Remuneration proposed to be paid	As per the resolution at Item No. 6 of the Notice read with explanatary statement thereto
Date of first appointment on the Board	November 10, 2023
Shareholding in the Company as on March 31, 2023	NIL
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2022-23)	Not Applicable
Directorships of other Boards as on March 31, 2023	NIL
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	NIL