

JHAVERI CREDITS AND CAPITAL LIMITED

Regd. Office : 19th floor, Westport, opp. Montecristo Banquet, Sindhu Bhawan Road, Thaltej, Ahmedabad – 380059, Gujarat, India
CIN: L65910GJ1993PLC020371 | Web: www.jhavericredits.com | E-mail: csjhavericredits@gmail.com | Contact no: +91 9712000637

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 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 09/2023 dated 25th September, 2023, 09/2024 dated September 19, 2024 and General Circular No. 3/2025 dated September 22, 2025, 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”), including, SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/P/ CIR/ 2024/ 133 dated October 3, 2024 and other relevant circulars issued by the Securities & Exchange Board of India, if any, 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), for seeking approval of the Members of the Company (as on the Cut-off Date), for Special Businesses as set out in this Postal Ballot Notice (‘Notice’), through Postal Ballot only by way of voting by electronic means (‘Remote e-voting’).

The Explanatory Statement under Section 102(1) and 110 and other applicable provisions, if any, of the Act, setting out the material facts and reasons thereof (“Statement”), for the proposed Resolutions, are also annexed to this Postal Ballot Notice, for your consideration and forms an integral part of this Postal Ballot Notice.

In terms of the MCA Circulars and 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, the manner of voting on the proposed resolution is only by way of remote e-voting, i.e. by casting votes electronically instead of submitting postal ballot forms. The details of the procedure to cast the vote forms part of the ‘Notes’ to this Notice. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating e-voting. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice. The Notice is also available on the website of the Company.

Accordingly, in compliance with the requirements of MCA Circulars and Section 110 of the Act and the Rules made thereunder, the Postal Ballot Notice is being sent by the Company only through electronic means to all the Shareholders whose email addresses are registered with the Company, RTA and Depository Participants and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Friday, April 03, 2026 (“Cut-off Date”) and the hard copy of Postal Ballot Notice and other documents will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

Remote E-voting period shall commence on Thursday, April 09, 2026 (at 09:00 A.M IST) and end on Friday, May 08, 2026 (at 05:00 P.M IST) (both days inclusive). Members are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 P.M. (IST) on Friday, May 08, 2026. The e-voting facility will be

disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time. Once vote on a resolution is cast by the Member, they will not be allowed to change it subsequently or cast the vote again. The voting rights of the Shareholders shall be in proportion to their shares in the Paid-up Equity Share Capital of the Company as on the Cut-off Date, i.e. Friday, April 03, 2026.

The Board of Directors has appointed M/s. ALAP & CO. LLP (LLPIN: ACA-1561), Practicing Company Secretaries (FRN: L2023GJ013900), as the scrutinizer ('Scrutinizer') for conducting the Postal Ballot through E-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Subject to the receipt of sufficient votes cast by the members of the Company, the Resolution shall be deemed to be passed on the last date of voting i.e. on Friday, May 08, 2026. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jhavericredits.com and on NSDL Website www.evoting.nsdl.com and Stock Exchange's website at www.bseindia.com and shall also be displayed at the registered office of the Company.

Registered Office

19th Floor, Westport, Opp. Montecristo Banquet,
Sindhu Bhawan Road, Thaltej, Ahmedabad, Daskroi,
Gujarat, India, 380059.

For and on behalf of Board of Directors
For, **Jhaveri Credits and Capital Limited**

Place: Ahmedabad

Date: 02/04/2026

Gaurav Pramodkumar Shrimankar
Company Secretary & Compliance Officer
M. No. A32507

SPECIAL BUSINESSES:

1. Change in designation of Mr. Vishnukumar Vitthaldas Patel (DIN:02011649) From Managing Director to Non-Executive Director of the Company and to consider and if thought fit, to pass, the following resolution as **Special Resolutions:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, if any, and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, including amendment(s) thereof, 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 pursuant to such request received from Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) 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 Change in Designation and appointment of Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) as Non-Executive Director of the Company w.e.f. February 10, 2026, liable to retire by rotation and on such terms and conditions as set out in the explanatory statement annexed to this notice 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 for the purpose of giving effect to this Resolution, the board of directors 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 including filing of the said resolution with the Registrar of Companies, Ahmedabad.”

2. Change in Designation of Mr. Vishnukumar Vitthaldas Patel (DIN:02011649) from Non-Executive Director to Chairman and Non-Executive of the Company and to consider and if thought fit, to pass, the following resolution as **Special Resolutions:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, and in accordance with the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for change in designation of Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) from Non-Executive Director to Chairman and Non-Executive Director of the Company w.e.f. April 02, 2026, liable to retire by rotation and on such terms and conditions as set out in the explanatory statement annexed to this notice 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 for the purpose of giving effect to this Resolution, the board of directors 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 including filing of the said resolution with the Registrar of Companies, Ahmedabad.”

3. Appointment of Mr. Ghanshyambhai Hargovindbhai Engineer (DIN:11542622) as Managing Director of the Company and to consider and if thought fit, to pass, the following resolution as **Special Resolutions:**

“RESOLVED THAT, pursuant to the provisions of Section, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”), 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 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI (LODR) Regulations”) and other applicable Regulations of SEBI (LODR) Regulations 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”), the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Ghanshyambhai Hargovindbhai Engineer (DIN: 11542622) as Managing Director of the Company for a period of five (5) years w.e.f. April 2, 2026, liable to retire by rotation, on such terms and conditions including salary, perquisites and commission (hereinafter referred to as “remuneration”) as set out hereunder, 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.

Terms and Conditions of Remuneration:

Remuneration:

A. Salary:

Upto Rupees 3.00 Lakh per month for a period of three (3) years with such increments as may be decided by the Board from time to time subject to the ceiling of maximum remuneration in terms of provisions of Schedule V of the Companies Act, 2013.

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

RESOLVED FURTHER THAT, subject to the provisions of Section 197 of the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Ghanshyambhai Hargovindbhai Engineer (DIN: 11542622) 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 Schedule V to the Companies Act, 2013;

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Ghanshyambhai Hargovindbhai Engineer (DIN:11542622) will be executed and this resolution along with the resolution and its explanatory statement to be placed before the Members of the Company be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Ghanshyambhai Hargovind bhai Engineer (DIN: 11542622) as Managing Director of the Company;

RESOLVED FURTHER THAT the Board of directors be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said appointment and/ or his managerial remuneration (including without limitation fixed pay, variable pay, incentives and any other benefits, perquisites, retirement benefits, increments etc. required to be included in the computation of remuneration in accordance with Schedule V of the Act) and/or any other term in appointment letter with the Company (collectively referred to as ‘Variation’) during his tenure, as may be agreed to between the Board and Mr. Ghanshyambhai Hargovindbhai Engineer (DIN: 11542622), subject to such approvals of applicable authorities, as may be required under the applicable laws to such Variations but without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution subject to his annual managerial remuneration not exceeding the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013 for the relevant financial year;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board of directors 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 including filing of the said resolution with the Registrar of Companies, Ahmedabad.”

4. Appointment of Ms. Chetna Rahul Vyas (DIN: 10745894) as a Woman (Non- Executive Independent) Director of the Company and to consider and if thought fit, to pass, the following resolution as **Special Resolutions**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) 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), and in terms of Articles of Association of the Company, Ms. Chetna Rahul Vyas (DIN: 10745894), who was appointed as an Additional Non-Executive (Independent) Director pursuant to the provisions of Section 161(1) of the Act with effect from April 02, 2026 and who has submitted a declaration that she meets the criteria of independence as specified under the Act & Listing Regulations 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, from the date of his appointment i.e. April 02, 2026 to April 01, 2031 (both days inclusive) on the Board of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board of directors 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 including filing of the said resolution with the Registrar of Companies, Ahmedabad.”

5. Change in Designation of Ms. Bijal Kiran Parikh (DIN: 07027983) from Non-Executive Director to Executive Director of the Company and to consider and if thought fit, to pass, the following resolution as **Special Resolutions**:

“RESOLVED THAT pursuant to the provisions of Section 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 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time 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, Ms. Bijal Kiran Parikh (DIN: 07027983) 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 Change in Designation and appointment of Ms. Bijal Kiran Parikh (DIN: 07027983) as Executive Director of the Company for a period of five years w.e.f. April 02, 2026, liable to retire by rotation and on such terms and conditions as set out in the explanatory statement annexed to this notice 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;

Terms and Conditions of Remuneration:

Remuneration:

A. Salary:

Upto Rupees 5.00 Lakh per month for a period of three (3) years with such increments as may be decided by the Board from time to time subject to the ceiling of maximum remuneration in terms of provisions of Schedule V of the Companies Act, 2013.

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

RESOLVED FURTHER THAT, subject to the provisions of Section 197 of the Companies Act, 2013 as amended from time and time, the Remuneration payable to Ms. Bijal Kiran Parikh (DIN: 07027983) 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 Schedule V to the Companies Act, 2013;

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Ms. Bijal Kiran Parikh (DIN: 07027983) 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 Ms. Bijal Kiran Parikh (DIN 07027983) as an Executive Director of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said appointment and/ or his managerial remuneration (including without limitation fixed pay, variable pay, incentives and any other benefits, perquisites, retirement benefits, increments etc. required to be included in the computation of remuneration in accordance with Schedule V of the Act) and/or any other term in appointment letter with the Company (collectively referred to as 'Variation') during his tenure, as may be agreed to between the Board and Ms. Bijal Kiran Parikh (DIN: 07027983), subject to such approvals of applicable authorities, as may be required under the applicable laws to such Variations but without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution subject to his annual managerial remuneration not exceeding the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 for the relevant financial year;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board of directors 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 including filing of the said resolution with the Registrar of Companies, Ahmedabad.”

Registered Office

19th Floor, Westport, Opp. Montecristo
Banquet, Sindhu Bhawan Road, Thaltej,
Ahmedabad, Daskroi, Gujarat, India,
380059.

For and on behalf of Board of Directors
For, **Jhaveri Credits And Capital Limited**

Place: Ahmedabad

Date: 02/04/2026

Gaurav Pramodkumar Shrimankar
Company Secretary & Compliance Officer
M. No. A32507

Notes:

1. The Explanatory Statement pursuant to Sections 102(1) of the Act, Secretarial Standard II on General Meeting and Regulation 17(11) of SEBI Listing Regulation setting out material facts of the proposed resolution is annexed hereto and forms a part of this Postal Ballot Notice.
2. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form.
3. In terms of the MCA Circulars and Section 110 of the Act and the Rules made thereunder, this Postal Ballot Notice is being sent only to the Shareholders in ELECTRONIC MODE ONLY, whose names appear on the Register of Members/list of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company/RTA/Depository Participant(s), as on Friday, April 03, 2026 (“Cut-off Date”). The manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the ASSENT or DISSENT of the Shareholders would only take place through the e-voting system only, in compliance with the provisions of Sections 108 of the Act read with the rules framed thereunder and the MCA Circulars.

4. In compliance with the provisions of Regulation 44 of the SEBI Listing Regulations and Section 108 and Section 110 of the Act read with applicable Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically and for the same, the Company has engaged the services of National Securities Depository Limited ('NSDL'). The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.jhavericredits.com, NSDL www.evoting.nsdl.com and Stock Exchange's website www.bseindia.com.
5. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, April 03, 2026.
6. As required under Rule 20 and Rule 22 of the Rules, read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English newspaper (in English language) having nationwide circulation and one Hindi newspaper (in vernacular language i.e. Gujarati), having wide circulation in the district where the registered office of the Company is situated.
7. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact NSDL by email at evoting@nsdl.com or to the Company at csjhavericredits@gmail.com.
8. The vote in this Postal Ballot cannot be exercised through proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution/authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to csanandlavingia@gmail.com with a copy marked to evoting@nsdl.com.
9. The resolution if passed by requisite majority shall be deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The resolution, if approved by the requisite majority of members by means of Postal Ballot (Remote E-voting), shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e. Friday, May 08, 2026.
10. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - a) 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.
 - b) 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) by email to csjhavericredits@gmail.com. If you are an Individual shareholder 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**.
 - c) Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - d) 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.
11. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 11th August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

13. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE EXTRA-ORDINARY GENERAL MEETING THROUGH VC/OAVM:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Postal Ballot. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means.
- ii. The remote e-voting will commence on 9:00 A.M. on Thursday, April 09, 2026 and will end on 5:00 P.M. on Friday, May 08, 2026. During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, April 03, 2026 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- iii. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- iv. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, April 03, 2026.
- v. The Board of Directors has appointed M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900), as the scrutinizer for conducting the Postal Ballot through E-voting process in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of e-voting, unblock the votes cast through remote e-voting and make, not later than Two working days of the conclusion of the e-voting i.e., by Tuesday, May 12, 2026 a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company. The Chairman or any other person authorised by the Chairman, shall declare the result of the voting forthwith and the same will be communicated to the National Stock Exchange of India Limited and shall also be available on the Company's website www.jhavericredits.com and on NSDL Website www.evoting.nsdl.com and Stock Exchanges' website at www.bseindia.com.
- vi. Subject to the receipt of sufficient votes cast by the members of the Company, the resolution shall be deemed to be passed on the last date specified for e-voting, i.e. Friday, May 08, 2026 in terms of SS-2.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

The remote e-voting period begins on Thursday, April 09, 2026 at 09:00 A.M. and ends on Friday, May 08, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, April 03, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, April 03, 2026.





How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned 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 |
|--|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL.</p> | <p>A. For OTP based login you can click on https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>B. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>C. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>D. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>E. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>A. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>B. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> |

| | |
|--|--|
| | <p>C. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>D. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

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.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

B) Login Method for 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?

- 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, 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 | 16 Digit Beneficiary ID |

| | |
|---|---|
| shares in demat account with CDSL | 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.com 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.

Step2: 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

- 1) 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 csanandlavingia@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- 2) 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.
- 3) 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 022 - 4886 7000 or send a request at evoting@nsdl.com

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 csjhabercredits@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 csjhabercredits@gmail.com. If you are an Individual shareholder 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.com 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.

CONTACT DETAILS:

| | |
|-------------------------------------|---|
| Company | Jhaveri credits and capital Limited 19th Floor, Westport, Opp. Montecristo Banquet, SindhuBhawan Road, Thaltej, Ahmedabad – 380058 Email: csjhavericredits@gmail.com ; Tel No.: ++91 97120 00637; Website: www.jhavericredits.com |
| Registrar and Transfer Agent | MCS Share Transfer Agent Limited 101, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380009 Email: mcsstaahmd@gmail.com Tel No.: +91 79 26580461 / 62 / 63 |
| E-voting Agency | NATIONAL SECURITIES DEPOSITORY LIMITED Email: evoting@nsdl.com NSDL Help Desk: +91 2248867000 |
| Scrutinizer | M/s. ALAP & CO. LLP, Practicing Company Secretaries - Mr. Anand S Lavingia Email: csanandlavingia@gmail.com Tel No.: +91 79 3578 9144 |

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the accompanying Notice dated April 02, 2026)

Item No. 1 & 2

Change in designation of Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) from Managing Director to Chairman and Non-executive Director of the Company – Special Resolutions

On request of Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649), the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee of the Company, held at its meeting dated February 10, 2026 has approved the change in Designation of Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) from Managing Director to Non-executive Director of the Company, subject to approval of shareholders of the company, leading his role to advisory and supervisory direction to the Company. Further, in view to have better corporate governance practice and based on the recommendation of the Nomination and Remuneration Committee of the Company held at its meeting dated April 02, 2026 has approved change in designation of Mr. Vishnukumar Vitthaldas Patel from Non-executive to Chairman and Non-executive Director of the Company.

Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) has been appointed as managing director of the company w.e.f. September 23, 2023 and has substantially contributed to the growth of the Company and led it to leadership levels in the industry. Considering his intention to relinquish the Executive post, the Board of Directors at its meeting held on February 10, 2026, accepted the relinquishment of the position of managing director by Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649). Further, he shall cease to be a Key Managerial Personnel (KMP) of the Company w.e.f February 10, 2026. The Board of Directors unanimously approved the recommendation of the Nomination and Remuneration Committee for Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) to continue on the Board of the Company as a Chairman and Non-Executive Director with effect from April 02, 2026.

It is proposed to seek the member's approval for the Change in Designation and appointment of and remuneration payable to Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) from Managing Director to Chairman & Non-Executive Director of the Company, in terms of the applicable provisions of the Act.

Mr. Vishnukumar Vitthaldas Patel shall not be entitled to any remuneration, commission, perquisites, sitting fees or any other monetary benefits from the Company for his services as Chairman and Non-executive Director of the Company during the tenure of his appointment. However, he shall be entitled to reimbursement of expenses incurred in the discharge of his duties in accordance with the policies of the Company.

The Board, after evaluating his qualifications, extensive experience, is of the opinion that his appointment will provide better corporate governance framework to the Company.

Remuneration Proposed and Comparative Remuneration profile:

Mr. Vishnukumar Vitthaldas Patel, proposed to be appointed as Chairman and Non-Executive Director of the Company, shall not draw any remuneration, salary, commission, perquisites or any other monetary benefits from the Company except the receipt of sitting fees for attending the meetings of board of directors and/or committees during the tenure of his appointment. The appointment is entirely on a non-remunerative basis.

He shall, however, apart from receiving sitting fees, if any, be entitled to reimbursement of actual expenses incurred in the performance of his official duties, in accordance with the policies of the Company.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) has pecuniary relationship to the extent he is Promoter - Shareholder of the Company.

The Board of Directors is of the view that the change in designation and appointment of Mr. Vishnukumar Vitthaldas Patel (DIN: 02011649) as Chairman & Non-Executive Director will be beneficial to the Company and accordingly recommends the Special Resolutions at Item No. 1 & 2 of the accompanying Notice for approval by the Members of the Company.

The Board of Directors recommends the Special Resolutions set out at Item No. 1 & 2 of the accompanying Notice for approval by the Members.

Except Mr. Vishnukumar Vitthaldas Patel and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolutions.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 3

Appointment of Mr. Ghanshyambhai Hargovindbhai Engineer (DIN: 11542622) as Managing Director of the Company – Special Resolutions

The Board of Directors (“the Board”), at its meeting held on April 02, 2026, based on the recommendation of the Nomination and Remuneration Committee and subject to approval of shareholders, approved the appointment of Mr. Ghanshyambhai Hargovindbhai Engineer (DIN: 11542622) as Managing Director of the Company for a period of five (5) years with effect from April 02, 2026, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board which is set out hereunder.

In terms of Regulation 17(1C) of the Listing Regulations, the listed entity shall ensure that approval of shareholders for appointment or reappointment of a person on the board of directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the board recommends the approval of members for passing the following resolution as special resolution.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Ghanshyambhai Hargovindbhai Engineer (DIN: 11542622), 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 Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

In accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said appointment is being placed before the Members for their approval by way of Special Resolutions.

The Board, after evaluating his qualifications, extensive experience, strategic acumen, is of the opinion that his executive leadership will provide stability and strategic direction to the Company and further strengthen its corporate governance framework.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder:

I. GENERAL INFORMATION:

Nature of Industry:

The Company is inter alia engaged in the business of trading, import-export of solar panels, inverters, cables and other electronic accessories, electric and electronic components including home appliances, engineering services, designing, procurement, consultation, maintenance and related technologies and also engaged in commodity 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 based on given indicators:

(INR in Lakhs)

| FINANCIAL RESULTS AND APPROPRIATIONS | STANDALONE | |
|--|----------------|----------------|
| | 2024-25 | 2023-24 |
| Income from Operations | 2331.10 | 2619.62 |
| Other Income | 1.02 | 22.11 |
| Total Income | 2332.12 | 2641.73 |
| Less: Total Expenses before Depreciation, Finance Cost and Tax | 1995.21 | 2366.41 |
| Profit before Depreciation, Finance Cost and Tax | 336.91 | 275.32 |
| Less: Depreciation | 59.18 | 13.26 |
| Less: Finance Cost | 2.17 | 2.96 |
| Profit /(loss) before tax | 275.56 | 259.10 |
| Less: Current Tax | 85.01 | 98.79 |
| Less: Adjustment of tax relating to earlier periods | (43.06) | 0.46 |
| Less: Deferred Tax | (7.33) | (1.18) |
| Profit for the period | 240.94 | 161.03 |

Foreign investments or collaborations, if any:

No collaboration has been made by the Company with any of foreign entity during previous financial year 2025-26. Further, as at December 31, 2025, total holding of Foreign Shareholders was 395494 Equity Shares (4.17%).

II. Information about the appointee:

Background Details:

Mr. Ghanshyambhai Hargovindbhai Engineer possesses over 35 years of extensive professional experience working closely with leadership roles in Government Organisations across diverse functional domains. He has good command over technical areas of expertise, and the formulation and implementation of policies and operational frameworks aimed at enhancing efficiency and governance standards.

He commences its professional journey as Junior Engineer with Gujrat Electrical Board and previously served as Chief Engineer of electrical sector in Gujrat Urja Vikas Nigam, currently he is associated as a CEO of U R Energy (India) Private Limited for more than year, where he has overseen key functional verticals, technical operations, customer support services, etc.

Past Remuneration: NIL

Recognition or Awards: NIL

Job profile and his suitability:

As Managing Director, Mr. Ghanshyambhai Hargovindbhai Engineer will be responsible for the overall management and strategic direction of the Company, under the supervision of the Board. He will oversee day-to-day operations, drive growth, and ensure financial discipline.

Mr. Ghanshyam will also identify, assess, and mitigate risks to the Company's operations and long-term goals, implementing effective risk management practices in compliance with applicable laws. He will carry out the directions given by the Board from time to time in all respects with due diligence, ensuring alignment with the Company's objectives and safeguarding its interests.

Terms and Conditions of Remuneration:

Upto Rupees 3.00 Lakh per month for a period of three (3) years with such increments as may be decided by the Board from time to time subject to the ceiling of maximum remuneration in terms of provisions of Schedule V of the Companies Act, 2013.

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

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Considering the Company's scale, the approval of the merger with U R Energy (India) Private Limited, the extensive experience and profile of Mr. Ghanshyambhai Hargovindbhai Engineer, and the significant responsibilities he carries, the proposed remuneration remains substantially below industry benchmarks for similar roles. Additionally, with a favorable financial environment and a strong market outlook, the Company anticipates robust revenue growth.

He shall, however, be entitled to reimbursement of actual expenses incurred in the performance of his official duties, in accordance with the policies of the Company.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Ghanshyambhai Hargovindbhai Engineer has no pecuniary relationship other than his remuneration in the capacity of a Managing Director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, the terms of appointment specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for a period of three years w.e.f. April 02, 2026 until revised further.

The Board of Directors recommends the Special Resolutions set out at Item No. 3 of the accompanying Notice for approval by the Members.

Except Mr. Ghanshyambhai Hargovindbhai Engineer and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 4

Appointment of Ms. Chetna Rahul Vyas (DIN: 10745894) as a Woman (Non- Executive Independent) Director of the Company: SPECIAL RESOLUTIONS

The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the succession of Independent Directors coming up for re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognize the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The Committee strongly believed that Ms. Chetna Rahul Vyas (DIN: 10745894) fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates. Ms. Chetna Rahul Vyas is a distinguished law professional with over 17 years of extensive experience in Education Sector. She holds a Degree of B.A, LLB, Double LL.M and PHD. She is currently serving as Assistant Professor in school of Law with Gujrat University since 2019. She is also Independent Director in Gokul Agri International Limited and Gokul Refoils and Solvent Limited.

The Board of Directors of the Company at its meeting held on April 02, 2026 upon the recommendation of the Nomination and Remuneration Committee, approved appointment of Ms. Chetna Rahul Vyas (DIN: 10745894) on the Board of Directors of the Company, as an Additional Director (in the category of Non-Executive Independent Director), not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from the April 02, 2026, to April 01, 2031 (both days inclusive), pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act'), subject to approval of the shareholders of the Company.

Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, approval of the shareholders is sought to comply with the SEBI Listing Regulations.

The Company has received a declaration from Ms. Chetna Rahul Vyas to the effect that she 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, she has also confirmed that she 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 she 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 Ms. Chetna Rahul Vyas. Further, in the opinion of the Board, Ms. Chetna Rahul Vyas fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Ms. Chetna Rahul Vyas is independent of the management and possesses appropriate skills, experience and knowledge.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that Ms. Chetna Rahul Vyas (DIN: 10745894), fulfils the conditions for her appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution, for appointment of Ms. Chetna Rahul Vyas (DIN: 10745894), as Woman Non-Executive Independent Director on the Board of the Company for a term of five consecutive years effective from April 02, 2026 till April 01, 2031.

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 Ms. Chetna Rahul Vyas as Woman Independent Director of the Company, as a special resolution as set out above.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Ms. Chetna Rahul Vyas (DIN: 10745894), and all other documents referred to in the accompanying Notice and this Statement are available at the Company's registered office.

Except Ms. Chetna Rahul Vyas (DIN: 10745894) and her relatives, if any, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 4 of this notice.

The NRC and the Board recommend the resolution set forth in Item no. 4 of the notice for approval of the members by way of a special resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 5

Change in Designation of Ms. Bijal Kiran Parikh (DIN: 07027983) from Non-Executive Director to Executive Director of the Company: SPECIAL RESOLUTIONS

The Board of Directors ("the Board"), at its meeting held on April 02, 2026 based on the recommendation of the Nomination and Remuneration Committee, approved the change in designation of Ms. Bijal Kiran Parikh (DIN: 07027983) from Non-Executive Director to Executive Director of the Company, for a period of five years with effect from April 02, 2026, subject to the approval of the Members, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board which is set out hereunder.

Ms. Bijal Kiran Parikh (DIN: 07027983) originally appointed as non-executive director of the company w.e.f. September 23, 2023. Ms. Parikh is a seasoned financial and business operations leader with over 24 years of experience in finance, system audits, and consultancy, she has successfully led 500+ professionals across India. she has played a key role in marketing, technical, finance, HR, and customer support. Under her leadership, the company has served 15,000+ customers, installed 150+ MW of solar power, and built a team of 100+ engineers. Considering her extensive knowledge and expertise in the field of the energy sector it is proposed to appoint her in the Executive role of the Company. Based on her experience and expertise in financial sector, it was decided to change her designation from non-executive director to executive director.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Ms. Bijal Kiran Parikh (DIN: 07027983), 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 Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

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, as amended, the appointment of Ms. Bijal Kiran Parikh (DIN: 07027983) as an Executive Director of the Company is now being placed before the Members for their approval by way of Special Resolutions.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder:

I. GENERAL INFORMATION:

Nature of Industry:

The Company is inter alia engaged in the business of trading, import-export of solar panels, inverters, cables and other electronic accessories, electric and electronic components including home appliances, engineering services, designing, procurement, consultation, maintenance and related technologies and also engaged in commodity 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 based on given indicators:

| FINANCIAL RESULTS AND APPROPRIATIONS | (INR in Lakhs) | |
|--|-------------------|----------------|
| | STANDALONE | |
| | 2024-25 | 2023-24 |
| Income from Operations | 2331.10 | 2619.62 |
| Other Income | 1.02 | 22.11 |
| Total Income | 2332.12 | 2641.73 |
| Less: Total Expenses before Depreciation, Finance Cost and Tax | 1995.21 | 2366.41 |
| Profit before Depreciation, Finance Cost and Tax | 336.91 | 275.32 |
| Less: Depreciation | 59.18 | 13.26 |
| Less: Finance Cost | 2.17 | 2.96 |
| Profit /(loss) before tax | 275.56 | 259.10 |
| Less: Current Tax | 85.01 | 98.79 |
| Less: Adjustment of tax relating to earlier periods | (43.06) | 0.46 |
| Less: Deferred Tax | (7.33) | (1.18) |
| Profit for the period | 240.94 | 161.03 |

Foreign investments or collaborations, if any:

No collaboration has been made by the Company with any of foreign entity during previous financial year 2025-26. Further, as at December 31, 2025, total holding of Foreign Shareholders was 395494 Equity Shares (4.17%).

II. Information about the appointee:

Ms. Parikh is a seasoned financial and business operations leader with over 24 years of experience in finance, system audits, and consultancy, she has successfully led 500+ professionals across India. she has played a key role in marketing, technical, finance, HR, and customer support. Under her leadership, the company has served 15,000+ customers, installed 150+ MW of solar power, and built a team of 100+ engineers. Considering her extensive knowledge and expertise in the field of the energy sector it is proposed to appoint her in the Executive role of the Company.

She has also been associated as a Director with U R Energy (Solar) Private Limited for more than seven years, where she has overseen key functional verticals including marketing, technical operations, finance, customer support services, and human resources. U R Energy (Solar) Private Limited is a prominent solar EPC company with a customer base exceeding 15,000, cumulative installations of over 150 MW across India, and a team comprising more than 100 engineers.

Past Remuneration: NIL

Recognition or Awards: NIL

Job profile and his suitability:

As Executive Director, Ms. Bijal Kiran Parikh shall be responsible for include finance, system audits, customer service audits and any other role assigned by the Board time to time. She 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.

Ms. Bijal Kiran Parikh has confirmed that she is not disqualified from holding the office of Director pursuant to Section 164 of the Companies Act, 2013. The Company has received the requisite disclosures, declarations and confirmations from her as required under the Companies Act, 2013 read with the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms and Conditions of Remuneration:

Upto Rs. 5 Lakhs per month for a period of three (3) years *with such increments as may be decided by the Board from time to time subject to the ceiling of maximum remuneration in terms of provisions of Schedule V of the Companies Act, 2013.*

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

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company and with the approval of merger with U R Energy India Private limited, and considering her past experience in solar industry and business acumen related to energy sector and the responsibilities shouldered on him and the industry bench marks, the proposed remuneration is well below in compare to the counterpart Companies. Further, with the better financial environment and strong market temperament The Company is hopeful to generate higher revenues.

She shall, however, be entitled to reimbursement of actual expenses incurred in the performance of his official duties, in accordance with the policies of the Company.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Ms. Bijal Kiran Parikh has no pecuniary relationship other than his remuneration in the capacity of an Executive Director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, the terms of appointment specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for a period of three years w.e.f. April 02, 2026 until revised further.

The Board of Directors recommends the Special Resolutions set out at Item No. 5 of the accompanying Notice for approval by the Members.

Except Ms. Bijal Kiran Parikh and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The Board of Directors is of the view that the change in designation and appointment of Ms. Bijal Kiran Parikh as Executive Director will be beneficial to the Company.

The Board of Directors recommends the Special Resolutions set out at Item No. 5 of the accompanying Notice for approval by the Members.

Registered Office

19th Floor, Westport, Opp. Montecristo
Banquet, Sindhu Bhawan Road, Thaltej,
Ahmedabad, Daskroi, Gujarat, India,
380059.

Place: Ahmedabad

Date: 02/04/2026

For and on behalf of Board of Directors
For, **Jhaveri Credits And Capital Limited**

Gaurav Pramodkumar Shrimankar
Company Secretary & Compliance Officer
M. No. A32507

DISCLOSURE UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY ICSI FOR ITEM NOS. 1 to 5:

| | | | | |
|---|---|--|---|---|
| Name of Director | Mr. Vishnukumar Vitthaldas Patel (DIN:02011649) | Mr. Ghanshyambhai Hargovindbhai Engineer (DIN: 11542622) | Ms. Chetna Rahul Vyas (DIN: 10745894) | Ms. Bijal Kiran Parikh (DIN: 07027983) |
| Date of Birth | 16/04/1974 | 31/08/1967 | 29/06/1973 | 13/07/1977 |
| Qualifications | Chartered Accountant | Bachelor of Engineering | B.A, LLB, Double LLM and PHD | MBA (Finance) |
| Experience - Expertise in specific functional areas - Job profile and suitability | <p>Mr. Vishnukumar Vitthaldas Patel is the Chairman and Promoter of Praveg Limited, bringing over three decades of diversified experience in hospitality, tourism, events, and advertising. A qualified Chartered Accountant and Management Consultant, he also serves as Chairman of Praveg Limited, UR Energy, and V Square Projects Group.</p> <p>He is the Founder of V.V. Patel & Co., with core expertise in project finance structuring, taxation advisory, and statutory and internal audits. He is also actively engaged in social and community development initiatives and holds key leadership positions in Sardardham.</p> | <p>Mr. Ghanshyambhai Hargovindbhai Engineer possesses over 35 years of extensive professional experience working closely with leadership roles in Government Organisations across diverse functional domains. He has good command over technical areas of expertise, and the formulation and implementation of policies and operational frameworks aimed at enhancing efficiency and governance standards.</p> <p>He commences its professional journey as Junior Engineer with Gujrat Electrical Board and previously served as Chief Engineer of electrical sector in Gujrat Urja Vikas Nigam, currently he is associated as a CEO of U R Energy (India) Private Limited for more than year, where he has overseen key functional verticals, technical operations, customer support services, etc.</p> | <p>Ms. Chetna Rahul Vyas is a distinguished law professional with over 17 years of extensive experience in Education Sector.</p> <p>She holds a Degree of B.A, LLB, Double LLM and PHD. She is currently serving as Assistant Professor in school of Law with Gujrat University since 2019.</p> | <p>Ms. Bijal Parikh possesses over 25 years of extensive professional experience working closely with senior management across diverse functional domains. Her core areas of expertise include finance, system audits, customer service audits, mystery audits, process and system consultancy, and the formulation and implementation of policies and operational frameworks aimed at enhancing efficiency and governance standards. She has successfully led and managed large multi-location teams of over 500 personnel across India.</p> <p>She has also been associated as a Director with U R Energy (Solar) Private Limited for more than seven years, where she has overseen key functional verticals including marketing,</p> |

| | | | | |
|--|---|---|--|--|
| | | | | technical operations, finance, customer support services, and human resources. U R Energy (Solar) Private Limited is a prominent solar EPC company with a customer base exceeding 15,000, cumulative installations of over 150 MW across India, and a team comprising more than 100 engineers. |
| Terms and Conditions | Refer Explanatory Statement for Item No. 1 & 2 of this Notice | Refer Explanatory Statement for Item No. 3 of this Notice | Refer Explanatory Statement for Item No. 4 of this Notice | Refer Explanatory Statement for Item No. 5 of this Notice |
| Date of Original Appointment | September 23, 2023 | April 02, 2026 | April 02, 2026 | September 23, 2023 |
| Date of appointment in current terms | April 02, 2026 | April 02, 2026 | April 02, 2026 | April 02, 2026 |
| No. of Shares held as on March 31, 2026 | 4819598 equity shares | Nil | Nil | Nil |
| Remuneration Last Drawn | Nil | Not Applicable | Not Applicable | Nil |
| Remuneration sought to be paid | Nil | Refer Explanatory Statement for Item No. 3 of this Notice | Sitting Fees, commission and reimbursement of expenses as may be approved by the Company in accordance with the applicable provisions of law | Refer Explanatory Statement for Item No. 5 of this Notice |
| Inter-se Relationship with other Directors | None | None | None | None |
| Number of meetings of the Board attended during the financial year (2025-26) | 10 out of 10 | Not Applicable | Not Applicable | 10 out of 10 |
| Directorships held in other companies | Listed Company: 1. Praveg Limited Unlisted Company: 2. Praveg Adalaj | Nil | Listed Company: 1. Gokul Refoils and Solvent Limited | Listed Company: 1. Praveg Limited Unlisted Company: 2. Praveg Adalaj |

| | | | | |
|---|--|-----|--|--|
| | <p>Tourism Infrastructure Private Limited</p> <p>3. Praveg Aviation Private Limited</p> <p>4. Praveg Rannutsav Private Limited</p> <p>5. U R Energy (Solar) Private Limited</p> <p>6. U R Energy (India) Private Limited</p> <p>7. Westport Infrastructure Private Limited</p> <p>8. Ahmedabad Association of Builders and Developers</p> <p>9. Westport (SBR) Members Association</p> | | <p>Unlisted Company:</p> <p>1. Gokul Agri International Limited</p> | <p>Tourism Infrastructure Private Limited</p> <p>3. Praveg Aviation Private Limited</p> <p>4. U R Energy (Solar) Private Limited</p> <p>5. Praveg Skill Development Foundation</p> |
| Membership / Chairmanship of Committees of public companies | Membership - Audit Committee of Jhaveri Credits and Capital Limited | Nil | Nil | Nil |

* Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.