

January 13, 2024

To,
BSE Limited
25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 531550

Dear Sirs,

Sub. : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

In furtherance to the intimation made on January 10, 2024 and pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors ("Board") of the Company, at its meeting held today i.e. January 13, 2024 have approved, *inter alia*, the following:

- i) Increase in Authorised Share Capital of the company from Rs 10,00,00,000/- (Rupees Ten Crore Only) divided into 70,00,000 (Seventy Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each including cancellation of 30,00,000 Unissued Preference Shares.

Consequently alteration in Clause – V (Capital Clause) of Memorandum of Association, subject to the approval of regulatory / statutory authorities and the shareholders of the Company

- ii) The issuance of up to 25,29,636 (Twenty Five Lakh Twenty Nine Thousand Six Hundred Thirty Six Only) equity shares of face value of Rupees 10/- each of the Company to the proposed allottees, on a preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended and other applicable laws, subject to the approval of regulatory / statutory authorities and the shareholders of the Company.
- iii) The issuance of upto 5,00,000 (Five Lakhs Only) warrants each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each to the proposed allottee, on a preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended and other applicable laws, subject to the approval of regulatory / statutory authorities and the shareholders of the Company.
- iv) The requests for re-classification received from "Promoter and Promoter Group" Category to "Public" Category received from the following Persons belonging to Promoter Category, subject to approval of Stock Exchange and such other approvals as may be necessary, in accordance with Regulation 31A of Listing Regulations:

Name of Shareholder	Present Shareholder Category
Kamlesh Jitendra Jhaveri	Promoter

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Karan Kamlesh Jhaveri	Promoter
Bhadresh Jitendra Jhaveri	Promoter
Bhadresh Jitendra Jhaveri- HUF	Promoter
Jeet Bhadresh Jhaveri	Promoter
Sangita Bhadresh Jhaveri	Promoter

The certified true copy of the relevant extracts of minutes of the Board Meeting in accordance with Regulation 31A of Listing Regulations is enclosed herewith. You are requested to take note of the same in your records for the purpose of further dissemination.

- v) Convening an Extraordinary General Meeting of the Company on Monday, February 12, 2024 through video conferencing or other audio-visual means, to seek necessary approval of the members, for the aforementioned issuance.

The additional details, as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular dated July 11, 2023 are also enclosed as **Annexure-A**.

The meeting of the Board of Directors of the Company commenced at 05:00 p.m. and concluded at 07:30 p.m.

The above is for your information and dissemination to the members.

Thanking you,

Yours Faithfully,

For Jhaveri Credits and Capital Limited

Nevil Sheth

Company Secretary &

Compliance Officer

Encl.: As Above

Annexure-A

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);	1. Equity Shares 2. Convertible Warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	1. 25,29,636 (Twenty Five Lakh Twenty Nine Thousand Six Hundred Thirty Six Only) equity shares 2. 5,00,000 (Five Lakhs) warrants

4. In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):

a) Names of the Investors:

- Equity Shares proposed to be issued:

Sr. No.	Name of Proposed Allottees	Category	No. of Equity Shares proposed to be issued
1	Riddhi Landmark LLP	Non-Promoter	500000
2	Mehta Parthiv	Non-Promoter	20000
3	Kokila J Sanghvi	Non-Promoter	35000
4	Mehta Bijal Nirav	Non-Promoter	10000
5	Stavan Sureshbhai Belani	Non-Promoter	5000
6	Trupti Stavan Belani	Non-Promoter	5000
7	Rasiklal Chimanlal Shah	Non-Promoter	7500
8	Lalitaben Rasiklal Shah	Non-Promoter	7500
9	Rinkal Niravbhai Mehta	Non-Promoter	7500
10	Bhupesh Vadilal Shah	Non-Promoter	100000
11	Chandresh V Shah	Non-Promoter	150000
12	Shah Aman Ashishbhai	Non-Promoter	25000
13	Prakshal Samirkumar Shah	Non-Promoter	25000
14	Chiragbhai Lalitbhai Shah	Non-Promoter	20000
15	Pinky Dharmesh Shah	Non-Promoter	20000
16	Shah Jignesh Rasiklal	Non-Promoter	7000
17	Jignesh Babulal Shah HUF	Non-Promoter	15000
18	Vaishali Jignesh Shah	Non-Promoter	15000
19	Chirag Kirtilal Morkhia	Non-Promoter	20000

20	Hasmukh Ramniklal Mehta	Non-Promoter	3000
21	Dhananjay Ramniklal Shah	Non-Promoter	8000
22	Bhadresh Babulal Shah	Non-Promoter	25000
23	Rahul Prakash Nichani	Non-Promoter	3000
24	Kejal Harmes Shah	Non-Promoter	10000
25	Nirav Kamlesh Desai	Non-Promoter	25000
26	Rekha R Patel	Non-Promoter	500000
27	Kiran Khandubhai Patel	Non-Promoter	20000
28	Sudhir K Patel	Non-Promoter	20000
29	Jaimini A Dave	Non-Promoter	20000
30	Agarwal surendra radhakishan	Non-Promoter	10000
31	Blue Lotus Capital Multi Bagger Fund II	Non-Promoter	70175
32	India Emerging Giants Funds Limited	Non-Promoter	105263
33	Vikasa India EIF I Fund - Emerging Giant Funds	Non-Promoter	35087
34	Vikasa India EIF I Fund	Non-Promoter	175438
35	Sumesh Ashok Mishra	Non-Promoter	35087
36	J Bhagwan Techfin LLP	Non-Promoter	17543
37	Rakesh sanghvi	Non-Promoter	17543
38	Urvi Hemal Shah	Non-Promoter	180000
39	Ami Mediratta	Non-Promoter	15000
40	Tulsibhai Chehrabhai Patel - HUF	Non-Promoter	25000
41	Patel Jyotsanaben Tulsibhai	Non-Promoter	25000
42	Manish Vipinchandra patel	Non-Promoter	45000
43	patel urvi Manish	Non-Promoter	27000
44	Champaben Vijaykumar Patel	Non-Promoter	5000
45	Rina Manishkumar Rami	Non-Promoter	5000
46	Kalpesh ramanlal Patel HUF	Non-Promoter	7000
47	Rima Swapnil Bhatt	Non-Promoter	16000
48	Sohanram Chaudhary	Non-Promoter	25000
49	Bhumika Ghanshyambhai Patel	Non-Promoter	15000
50	Chandrika Satishbhai Patel	Non-Promoter	15000
51	Satishbhai Chandulal Patel	Non-Promoter	15000
52	Ghanshyam Pramodbhai Patel	Non-Promoter	15000
Total			25,29,636

- **Convertible Warrants proposed to be issued:**

Sr. No.	Name of Proposed Allottees	Category	No. of warrants proposed to be issued
1	Riddhi Landmark LLP	Non-Promoter	500,000
Total			500,000

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b) Post allotment of securities - outcome of the subscription:

Sr. No.	Category of Shareholder	Pre-Preferential Issue		Post-Preferential Issue	
		No. of Shares	Percentage	No. of Shares	Percentage
1	Promoters & Promoters' Group	47,99,086	74.25	47,99,086	50.55
2	Public	16,64,214	25.75	46,93,850	49.45
Total		64,63,300	100.00	94,92,936	100.00

* The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares or warrants which they intend to do so and on fully diluted basis and the pre-issue share holding pattern continue to the share holder of the Company. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares or warrants, the shareholding pattern in the above table would undergo corresponding changes.

c) Issue price: To be determine in accordance with Regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

d) Number of Investors: 52

e) In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument:

Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each payable in cash, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months.

25% of the total consideration will be paid at the time of issuance of the warrants and the remaining 75% of the total consideration shall be paid upon the exercise/conversion of each warrant within a period of 18 months of allotment of warrants.

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF JHAVERI CREDITS AND CAPITAL LIMITED HELD ON SATURDAY, JANUARY 13, 2024 B-2, 907-912 PALLADIUM, B/H DIVYA BHASKAR PRESS, PRAHLADNAGAR IN, NR VODAFONE HOUSE, AHMEDABAD – 380015 AT 05:00 P.M.

To consider and approve the requests of certain Persons belonging to “Promoter and Promoter Group” Category of the Company to “Public” Category

The Board was informed of the requests received by the Company on Wednesday, January 10, 2024 from certain persons belonging to Promoter and Promoter Group (“Outgoing Promoters”), to reclassify their shareholding in the Company from the category of “Promoter and Promoter Group” to the category of “Public” Shareholding. The Company intimated the aforesaid request(s) for reclassification to BSE Limited and National Stock Exchange of India Limited on January 10, 2024.

Further, the names of the following Outgoing Promoters were requested to be removed from the category of “Promoter and Promoter Group” of the Company:

Name of Shareholder	Present Shareholder Category
Kamlesh Jitendra Jhaveri	Promoter
Bhadresh Jitendra Jhaveri	Promoter
Karan Kamlesh Jhaveri	Promoter
Bhadresh Jitendra Jhaveri HUF	Promoter
Jeet Bhadresh Jhaveri	Promoter
Sangita Bhadresh Jhaveri	Promoter

The Board was informed that the none of the said person is holding any equity share in the Company as on date. It was also informed that the Outgoing Promoters are no longer associated with the business of the Company in any manner, and do not exercise any control over the Company, directly or indirectly, or have any influence over the business and policy decisions made by the Company. Further, the Outgoing Promoters are not engaged in the day-to-day affairs of the Company and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement.

The Board was also informed that the Outgoing Promoters satisfy all conditions specified in sub-clauses (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Further, as required under Regulation 31A(3)(c) of the Listing Regulations, the Board also noted that:

- The Company is compliant with the minimum public shareholding requirements as required under regulation 38 of the Listing Regulations;
- Trading in the equity shares of the Company have not been suspended by the stock exchanges where the equity shares of the Company are listed (“Stock Exchanges”); and
- The Company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or the depositories.

Accordingly, on the basis of the rationale provided by the Outgoing Promoters and the confirmation that they satisfy the requirements of Regulation 31A of the Listing Regulations, the Board was of the view that the requests made by the Outgoing Promoters for reclassification of their shareholding in the Company be accepted and approved. However, the approval of the Board is subject to the further approval of the BSE Limited and any other consent and approvals which may be required in this regard.

The Board was further informed that none of the Directors of the Company are interested in the resolution.

The Board considered the matter and passed the following resolutions:

“RESOLVED THAT pursuant to the provisions of Regulation 31A and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (“Listing Regulations”), and subject to the approval of the shareholders of the Company, BSE Limited and such other approvals as may be necessary, therequests received from the following Persons belonging to Promoter and Promoter Group of the Company(“Outgoing Promoters”) to reclassify their shareholding in the Company from the category of “Promoter and Promoter Group” to the category of “Public” Shareholding and removal of their names from the category “Promoter and Promoter Group” of the Company, be and are hereby approved by the Board:

Name of Shareholder	Present Shareholder Category
Kamlesh Jitendra Jhaveri	Promoter
Bhadresh Jitendra Jhaveri	Promoter
Karan Kamlesh Jhaveri	Promoter
Bhadresh JitendraJhaveri HUF	Promoter
Jeet Bhadresh Jhaveri	Promoter
Sangita Bhadresh Jhaveri	Promoter

RESOLVED FURTHER THAT upon receipt of the requisite approvals, the Company shall give effect of such re-classification in the shareholding pattern from the immediate succeeding quarter under Regulation 31 of the Listing Regulations and in all other records of the Company and make such applications, intimations, disclosures and/or filings as may be relevant or necessary from such date, as may be appropriate.

RESOLVED FURTHER THAT Mr. Vishnukumar Patel, Managing Director, and/or Mr. Nevil Sheth, Company Secretary, be and are hereby jointly and/or severally authorized to submit the applications for re-classification of Outgoing Promoters to BSE Limited wherein securities of the Company are listed, or any other regulatory body as may be required and to take steps necessary or desirable in this regard.

RESOLVED FURTHER THAT Mr. Vishnukumar Patel, Managing Director, and/or Mr. Nevil Sheth, Company Secretary of the Company, be and are hereby jointly and/ or severally authorized to sign any documents and do any and all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable, and to settle any questions, difficulty or doubt that may arise, in order to give effect to the above resolutions for and on behalf of the Company.

RESOLVED FURTHER THAT a copy of the above resolution, certified by any of the Directors or the Company Secretary of the Company, be submitted to the concerned authorities and they are requested to act upon the same.”

Certified To Be True Copy
For Jhaveri Credits & Capital Limited

Nevil Sheth
*Company Secretary &
Compliance Officer*