



NOTICE OF EOGM

NOTICE IS HEREBY GIVEN THAT THE 1ST EXTRA ORDINARY GENERAL MEETING OF **EQUITY SHAREHOLDERS OF JAINAM BROKING LIMITED** WILL BE HELD ON **TUESDAY, 30TH JULY, 2024 AT 11.00 A.M.** AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT JAINAM HOUSE, PLOT NO. 42, NEAR SHARDAYATAN SCHOOL, PIPLD, SURAT, GUJARAT, INDIA, 395007 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

To pass the following resolution as Special Resolution:

1. VARIATION IN THE RIGHTS AND TERMS OF PREFERENCE SHARES OF THE COMPANY:

“RESOLVED THAT pursuant to the provisions of Section 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), and any other law for the time being in force, and in accordance with the provisions of the Memorandum and Articles of the Association of the Company and based on the consent of preference shareholders, and subject to the approvals, consents, of concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its powers conferred by this resolution), not affecting the rights of any other class of shareholders, consent of Equity Shareholders be and is hereby granted to change, vary, modify and amend the rights, terms and conditions of the 87,50,000 5% Optionally Convertible Non-Cumulative Non-participating Preference Shares of Rs. 10/- as specified below:

- a) The 87,50,000 5% Optionally Convertible Non-Cumulative Non-participating Preference Shares may be redeemed out of the share premium account or free reserves of the Company or out of funds from any fresh issue of equity or preference shares at any point of time in one or more tranches hereafter at the option of the company before the period of 12.08 years (4410 Days) from the date of issue of the preference shares and at a value (i.e. redemption price) which shall result in an internal rate of return of 1% p.a. for the preference shareholders over the issue price of the preference shares from the period of issue of preference shares till the time of its redemption or such premium account as decided at the time of redemption by the Board of the Company.
- b) The terms of redemption and conversion previously outlined in the resolutions have been replaced with the updated terms.
- c) Notwithstanding anything contained above, the Board of Directors shall be at liberty, to vary any of the terms and conditions in respect of the Preference shares as they may deem fit in the best interests of the Company and the preference shareholders, taking into consideration the circumstances prevailing on the respective date of redemption thereof as aforesaid.

- d) The Board be authorised to decide and approve the other terms and conditions of the issue of OPCS, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to compliance with the applicable laws.

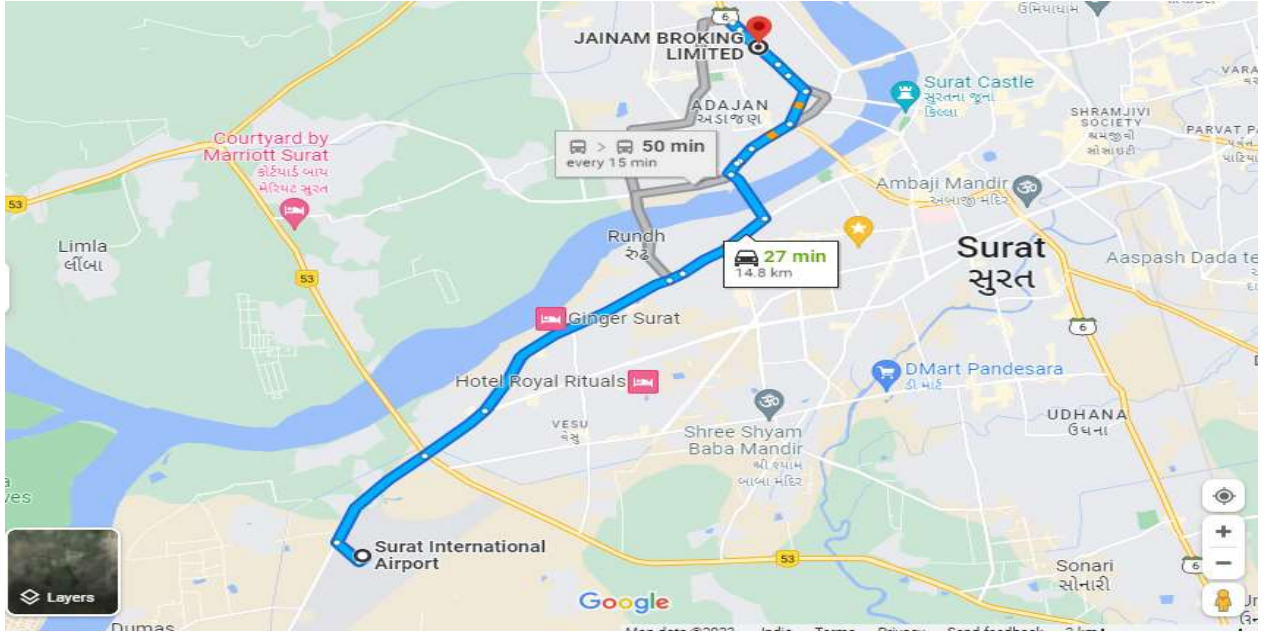
“RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps and to do all such acts, deeds, and things, as it may in its absolute discretion considers necessary, expedient, usual, proper or desirable or incidental to give effect to the foregoing resolutions and settle any question, remove any difficulty or doubt that may arise from time to time in relation thereto.”

“RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred by this resolution to any director(s) or to any committee of directors, as permitted under the law, to give effect to the aforesaid resolution.”

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A proxy form is attached with the Notice. The proxy form duly completed and signed, should be lodged with the Company, at its corporate office at least 48 hours before the commencement of the Meeting.
3. Pursuant to provision of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Members. The holder of proxy shall prove his identity at the time of attending the Meeting.
4. Members/Proxies are advised to bring the enclosed Attendance Slip duly filled in for attending the meeting.
5. The Proxies should carry their identity proof i.e. a Pan Card / Aadhaar card / Passport / Driving License.
6. The Route Map of the venue of this Extra Ordinary General Meeting is placed below this Notice.
7. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the corporate office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. (i.e. except Sundays and public holidays) up to the date of the Extra Ordinary Meeting and at the venue during the Meeting.
8. Web-link for accessing the notice of the Extra Ordinary General Meeting as per Rule 18 of Companies (Management and Administration) Rules 2014 and Secretarial Standard - 2 is as follows:
<https://www.jainam.in>.
9. Further, those members who have not registered or desire to update their email addresses are hereby requested to send an email on Company’s mail address “ cs@jainam.in ” keeping “ mittal.shah@jainam.biz ” in CC.

10. Corporate Members pursuant to Section 113 of the Companies Act, 2013 intending to attend the Extra Ordinary General Meeting through their authorized representatives, are requested to send to the Company at "cs@jainam.in" keeping "cs@jainam.in" in CC, a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend the EOGM.
11. Consent from members is obtained to conduct EOGM on shorter notice.



**For and on Behalf of Board
Jainam Broking Limited**

SD/-

**Milanbhai Sureshbhai Parikh
Managing Director
DIN: 00085061**

**Date: 22/07/2024
Place: Surat**



Jainam Broking Limited

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM 1:

On August 21, 2023, the Company issued 87,50,000 5% Optionally Convertible Non-Cumulative Non-Participating Preference Shares of Rs. 10 each. These shares grant the option to convert into equity shares at the discretion of the board of directors within 12.08 years (4410 days) in one or more tranches, or to be redeemed by the company. The redemption entails an internal rate of return (IRR) of 5% per annum over the issue price until the redemption date, to be determined by the Board.

Recently, the Company has received numerous request from preference shareholder for either conversion into equity shares or early redemption to meet their urgent financial requirements. In response to these requests, the management is proposing an early redemption plan since the conversion is not contemplated so soon. While the standard IRR offered at issuance was 5%, the Board is considering adjusting this rate due to the early redemption requests received within the first year of issuance itself.

Additionally, the preference shareholders have communicated and requested that it has been given an exit through early redemption, and that it is fine to get the same without any premium over the issue price, as the preference shareholder has unable to fulfill their commitments to the company. In light of these circumstances, the management has proposed lowering the IRR from the originally stipulated 5% to 1% to accommodate the shareholders' immediate financial needs while fulfilling the company's commitment to its other stakeholders

Pursuant to section 48 of the Companies Act 2013 and other applicable provisions, if any, since the share capital of company is divided into different classes of shares, the rights attached to the shares of any class may be varied with the consent in writing of not less than three -fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class. Though the above stated variation in terms of 87,50,000 5% Optionally Convertible Non-Cumulative Non-participating Preference Shares is not effecting the rights of any other class of shareholders, the Company as a matter of good Corporate Governance practice seeks to get approval of its Equity shareholders also through special resolution to protect and further the interest of the Company and preference shareholders. The Board recommends the Special Resolution as set out for approval by the members of the Company.

The Board of Directors of the Company recommends the Resolution for the approval of the Members, in the best interest of the Company.

None of the directors are interested in the above resolution except to the extent of their share holdings.

**For and on Behalf of Board
Jainam Broking Limited**

SD/-

**Milanbhai Sureshbhai Parikh
Managing Director
DIN: 00085061**

**Date: 22/07/2024
Place: Surat**



Jainam Broking Limited

ATTENDANCE SLIP

Extra Ordinary General Meeting to be held on Tuesday, 30/07/2024 at 11:00 AM at Corporate Office of M/s. Jainam Broking Limited

Registered Folio Number/ DP ID and Client ID:

.....

Name of

Shareholder:.....

Address of Shareholder:

.....

Number of Equity Shares held:

.....

I hereby certify that I am a registered Member/ beneficial member / proxy for the registered member of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of M/S. JAINAM BROKING LIMITED at 11:00 AM, At Corporate Office of situated at "Jainam House, Plot No.42, Near Sardayatan School, Piplod, Surat - 395007, Gujarat, India" on 30/07/2024.

..... Name of Member/ Proxy in Block letters Signature of Member/ Proxy
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Note: Please fill Attendance Slip and hand It over at the Entrance of the Meeting Hall.



FORM NO. MGT-11 - PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Extra Ordinary General Meeting to be held on Tuesday, 30/07/2024 at 11:00 AM at Corporate Office of M/s. Jainam Broking Limited

Name of the Member(s):.....

Registered Address:

Email ID:

Folio No./ Client Id:.....DP Id:

I /We, being the member(s), holding _____ shares of the above named Company, hereby appoint:

1. Name:.....E-mail
ID:..... Address: Signature :
.....or failing him/her

2. Name:.....E-mail
ID:..... Address: Signature :
.....or failing him/her

3. Name:.....E-mail
ID:..... Address: Signature :
.....or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting for the year 2024-25 of the Company, to be held on Tuesday, 30/07/2024 at 11:00 a.m. at the Corporate office of the company and at any adjournment thereof in respect of such resolutions mentioned in detail in EOGM Notice:

I wish my above Proxy to vote in the manner as indicated in the box below:

Signed this day of2024

Member's Folio No.....

Signature of shareholder(s)

Signature of proxy holder(s)

Affix
Revenue
Stamp.

Notes:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Corporate office of the company, not less than 48 hours before the commencement of the Meeting.
- 2. It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Please complete all details including details of member(s) in above box before submission.