

## NOTICE

**NOTICE** is hereby given that the Seventh (7<sup>th</sup>) ANNUAL GENERAL MEETING of SHUBHLAXMI JEWEL ART LIMITED, CIN: L45100GJ2018PLC102121 will be held at the registered office of the Company situated at Shop No. 1, Ground Floor, "D & I Excelus", Waghawadi Road, Bhavnagar – 364002, Gujarat, India on **Monday, September 29, 2025 at 1.00 pm** to transact the following business;

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2025, together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director, Mrs. Gohil Manishaben Dhirabhai (DIN: 10837465) who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **Appointment of Mrs. Gohil Manishaben Dhirabhai (DIN: 10837465) as an Executive Director:**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of the Sections 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) in context of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and the Articles of Association of the Company, and in pursuance to recommendation of Nomination and Remuneration Committee of the Company, Mrs. Gohil Manishaben Dhirabhai (DIN: 10837465), who has signified her consent in the Form DIR-2, be and is hereby appointed as an Executive Director designated as Executive Director of the Company for a period of 5 (five) years from the date of appointment i.e., November 14, 2024 till November 13, 2029 and whose office is liable to retire by rotation, and on such terms and conditions as stated hereinbelow and more elaborated in the explanatory statement and mutually agreed between the Company and her.

**RESOLVED FURTHER THAT** approval of members of the Company be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board) to give annual increments to Mrs. Gohil Manishaben Dhirabhai during the term of her appointment subject to maximum limits allowed under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable provisions including amendments if any.

**RESOLVED FURTHER THAT** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of appointment of Mrs. Gohil Manishaben Dhirabhai, the Company has no profits or its profits are inadequate, the Company shall pay to him remuneration by way of salary, benefits, and perquisites as applicable to her.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, things, take all such steps as may be necessary and expedient to give effect to the foregoing resolution.”

4. **Appointment of Mr. Bikash Tarafdar (DIN: 11001379) as an Independent Director:**  
To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder, and pursuant to Regulation 17(1C) and Regulation 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors (“Board”) by circular resolution, Mr. Bikash Tarafdar (DIN: 11001379), who was appointed as an Additional Director (Category: Non-Executive Independent Director) of the Company with effect from April 1, 2024, who meets the criteria of independence under Section 149(6) of the Act and rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as the Independent Director of the Company for a period of five (5) years w.e.f. May 30, 2025 to May 29, 2030 and that he will not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Managing Director or the executive Director and Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to sign and file the prescribed forms, returns, documents, applications and deeds with all authorities including the Registrar of Companies, Gujarat, along with the requisite fees in respect of the said appointment.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, things, take all such steps as may be necessary and expedient to give effect to the foregoing resolution.”

**Date: 06.09.2025**  
**Place: Bhavnagar**

**By Orders of the Board of Directors**  
**For, Shubhlaxmi Jewel Art Limited**

**Sd/-**  
**CS Ashmi Patel**  
**Company Secretary & Compliance Officer**  
**ACS 53451**

**Registered Office:**  
**CIN: L45100GJ2018PLC102121**  
**Shop No. 1, Ground Floor, “D & I Excelus”,**  
**Waghawadi Road, Bhavnagar – 364002,**  
**Gujarat, India**

**Notes:**

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company.

A person can act as proxy on behalf of members not exceeding Fifty [50] and holding in the aggregate not more than 10% of total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less the FORTY- EIGHT HOURS [48 hours] before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions /authority, as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details regarding to special business at the meeting, is annexed hereto.
3. The company has notified closure of Register of Members and Share Transfer Books from Monday, September 22, 2025 to Monday, September 29, 2025 (both days inclusive) for the purpose of the Annual General Meeting.
4. The Management Discussion and Analysis Report attached with the Directors Report also form part of this Annual Report.
5. Corporate Members intending to send their authorized representative to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
6. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM. To ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Aadhar Card, Driving License, Passport, Voter ID card, etc.
7. To support the 'Green Initiative', members who have not yet registered their email address are requested to register the same with their Depository Participants ["DPs"].
8. 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 or RTAs.
9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Members seeking any information with regard to the accounts are requested to write to the Company at an early date i.e. at least 10 days before the annual general meeting, so as to enable the Management to keep the information ready at the AGM.

11. This Notice along with Annual Report 2024-25 is being sent to all the Members of the Company, whose name appears in the Register of Members/List of Beneficiaries received from the depositories as on end of 29<sup>th</sup> August, 2025. The Members of the Company, whose name appears in the Register of Members/List of Beneficiaries received from the depositories as on end of 22<sup>nd</sup> September, 2025 will cast their vote at the AGM.
12. Electronic copy of the Annual report for the year 2024-25 is being sent to the Shareholders whose email IDs are registered with the Share Transfer Agent of the Company / Depository Participants unless any Shareholder has requested for a hard copy of the same. For Shareholders who have not registered their email address, physical copies of the Annual reports are being sent in the permitted mode.
13. Notice of the AGM along with the Annual Report 2024-25 is being sent by electronic mode to those Members whose email addresses are registered with the Depositories/RTA, unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.shubhlaxmilttd.in](http://www.shubhlaxmilttd.in)
14. Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant.
15. Relevant documents referred to in the accompanying Notice are open for inspection by the Shareholders at the Registered Office of the company on all working days.
16. The Register of Directors, Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the Shareholders at the Annual General Meeting.
17. The route map showing directions to reach the venue of the 7<sup>th</sup> AGM is annexed.
18. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.shubhlaxmilttd.in](http://www.shubhlaxmilttd.in) immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the share of the Company is listed.
19. The Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and will be available for inspection by the Shareholders at Annual General Meeting.
20. SEBI has also mandated that for registration of transfer of securities the transferee(s) as well as the transferor(s) shall furnish a copy of their PAN to the Share Transfer Agent for registration of transfer of securities.
21. Shareholders may also note that the Notice of 6<sup>th</sup> Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for the year 2024-25 will also be available on the website of Company [www.shubhlaxmilttd.in](http://www.shubhlaxmilttd.in) for the download.

22. As the Company is listed on SME Exchange [Company covered under Chapter X B of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009] pursuant to Rule 20 of the Companies (Management and Administration) Rules, it is not required to provide remote e-voting facility to its Shareholders.

**Date: 06.09.2025**  
**Place: Bhavnagar**

**By Orders of the Board of Directors**  
**For, Shubhlaxmi Jewel Art Limited**

**Sd/-**  
**CS Ashmi Patel**  
**Company Secretary & Compliance Officer**  
**ACS 53451**

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES  
ACT, 2013**

**ITEM NO. 3**

**Appointment of Mrs. Gohil Manishaben Dhirabhai (DIN: 10837465) as an Executive Director**

Mrs. Gohil Manishaben Dhirabhai (DIN: 10837465) was appointed as an Executive Director of the Company by the Board on the recommendation of Nomination and remuneration committee at its meeting held on November 14, 2024, which shall be effective from the date of 7<sup>th</sup> Annual General Meeting of the Company to be held on September 29, 2025, subject to the approval of shareholders.

She has been associated with the Company and holding good position. The Company has received the requisite consent, disclosure(s) and declaration(s) from her as required under the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that no order of Securities and Exchange Board of India (SEBI) or any other such authority has been passed against him debarring him from accessing the capital markets or restraining him from holding the position of Director in any listed company.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on November 14, 2024, subject to approval of members at the 7<sup>th</sup> Annual General Meeting, Mrs. Gohil Manishaben Dhirabhai (DIN: 10837465) is appointed as an Executive Director designated as Executive Director of the Company for a period of 5 years, with effect from November 14, 2024 to November 13, 2029 on the terms and conditions as set out in this item of the notice and as per agreement executed between her and the Company and whose office shall be liable to retire by rotation.

None of the other Directors /Key Managerial Personnel and their relatives of the Company is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

The principal terms and conditions of appointment of Mrs. Gohil Manishaben Dhirabhai (DIN: 10837465) (hereinafter referred to as "the Appointee") including his remuneration are as given below:

- A. Tenure of Appointment: The appointment of Mrs. Gohil Manishaben Dhirabhai as Executive Director shall be for a period of 5 years, with effect from November 14, 2024 to November 13, 2029
- B. Nature of Duties: The appointee shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to her by the Board, and exercise such powers as may be assigned to her. With excellent communication skills, she excels at collaborating with diverse teams and ensuring that project goals are met efficiently and effectively. Her background in both design and management allows her to bring innovative ideas and strategic oversight to every project.
- C. Remuneration: Mrs. Gohil Manishaben Dhirabhai shall be entitled to remuneration as stated hereunder in terms of Schedule V to the Act and as per Industry/Market Standards up to Rs. 50,000/- per annum.



- D. Benefits, Perquisites, Allowances: In addition to above, Mrs. Gohil Manishaben Dhirabhai shall be entitled to the following as per the Rules / or the Company's policy:
- A. Allowances, Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund.
  - B. Mediclaim Insurance Premium per month.
  - C. Leave in accordance with the Rules of the Company.
- E. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the appointment, the Company has no profits or its profits are inadequate, the Company shall pay to him, remuneration by way of Salary, Benefits, and Perquisites as specified above.
- F. Other terms of Appointment:
- A. The Appointee shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
  - B. The terms and conditions of the appointment of the Appointee may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Appointee subject to such approvals as may be required.
  - C. The appointment may be terminated by either party by giving to the other party three months' notice of such termination or the Company paying three months' remuneration in lieu thereof.
  - D. The employment of the Appointee may be terminated by the Company without notice or payment in lieu of notice:
    - (a) if the Appointee is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required to render services; or
    - (b) in the event of any serious, repeated, or continuing breach (after prior warning) or non-observance by the Appointee of any of the stipulations contained in the agreement to be executed between the Company and the Appointee ("Agreement"); or
    - (c) in the event the Board expresses its loss of confidence in the appointee.
  - E. In the event the Appointee is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
  - F. During the course of employment, the Appointee shall not engage, directly or indirectly, in any activity that competes with the business or offers services that are substantially similar to those provided by the Company
  - G. To the extent authorized by the law, the Appointee shall not disclose confidential information of the Company to any party (until and unless it is required to be disclosed for the purposes of business) during the term of his employment and thereafter for a period of one (1) year after the completion or termination of the employment whichever is earlier; and
  - H. The Appointee is appointed as Executive Director by virtue of her employment in the Company and her appointment shall be subject to the provisions of Section 196 and 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board recommends passing of the Resolution at Item No. 3 as an Special Resolution in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V to the Companies Act, 2013.

Except Mrs. Gohil Manishaben Dhirabhai, none of the Directors or Key Managerial Personnels or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution

#### **ITEM NO. 4**

##### **Appointment of Mr. Bikash Tarafdar (DIN: 11001379) as an Independent Director:**

The Board of Directors in its meeting dated April 1, 2024, based on the recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") read with Article 153 of the Articles of Association of the Company, had appointed Mr. Bikash Tarafdar (DIN: 11001379) as an Additional Independent Director with effect from May 30, 2025, upto the date of ensuing Annual General Meeting of the Company and is eligible for appointment as a Director. Subject to the approval of the shareholders and pursuant to the provisions of Section 149(10), 150(2), 152(2), first proviso of Section 152(5) of the Companies Act, 2013 read with Rule 4 and 5 of the Companies (Appointment & Qualifications of Directors) Rules, 2014 and Regulation 17 and 25(6) of the SEBI Listing Regulations, Mr. Mr. Bikash Tarafdar (DIN: 11001379) is proposed to be appointed as an Independent Director of the Company for a period of five (5) years w.e.f. May 30, 2025 to May 29, 2030. A notice in writing under Section 160 of the Act has been received from a member signifying the intention to propose the name of Mr. Bikash Tarafdar (DIN: 11001379) as a candidate for the office of Director.

The Nomination and Remuneration Committee recommended his appointment on the basis of his knowledge, skills, expertise and experience. Mr. Bikash Tarafdar (DIN: 11001379), Non-Executive Independent Director of the Company, has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Bikash Tarafdar (DIN: 11001379) fulfils the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Director Mr. Bikash Tarafdar (DIN: 11001379) as an Independent Director is now being placed before the Members for their approval.

The resolution seeks approval of the Members for appointment of Mr. Bikash Tarafdar (DIN: 11001379) as an Independent Director of the Company for a period of five (5) years commencing from the date of the ensuing Annual General Meeting and that he will not be liable to retire by rotation.

Except Mr. Bikash Tarafdar (DIN: 11001379), none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in passing of this resolution as set out in Item No. 4.



Accordingly, the Board of Directors at its meeting held on April 1, 2024 recommended the resolution set out at Item no. 4 to be passed as special resolution by the members.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures with respect to Directors seeking appointment/re-appointment at the ensuing Annual General Meeting which is mentioned below:

<b>Name of Director</b>	<b>Gohil Manishaben Dhirabhai</b>	<b>Bikas Tarafdar</b>
DIN	10837465	11001379
Date of Birth	15/06/2000	18/07/1990
Age	25	35
Qualification	Bachelor of Arts	CA Inter and M.com
Experience	2 years of experience in design and management	11 years of experience in Finance and Accounts
Designation	Executive Director	Independent Director
Date of Appointment	14.11.2024	30/05/2025
Disclosure of relationship between directors inter-se	NIL	NIL
List of public companies in which Directorship held	NIL	NIL
Chairman / Member of the committee	NIL	NIL
Chairman / Member of the committee of Directors of other Companies	NIL	NIL
No. of shares held in this company	NIL	NIL