

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting (EGM) of the Members of Shubhlaxmi Jewel Art Limited will be held on Tuesday, 23rd January, 2024 at 04.00 p.m. the Registered Office of the Company situated at Shop No.1, Ground Floor, D & I Excelus, Waghawadi Road, Bhavnagar-364002, Gujarat, India to transact the following business:

SPECIAL BUSINESS:

1. REDUCTION OF SHARE CAPITAL

To consider and if thought fit, to pass, with or without modification(s), the following as a special resolution: -

“RESOLVED THAT pursuant to the provisions of Section 66 and Section 52 of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for reduction of Share capital of Company) Rules, 2016 and pursuant to the provisions of the Articles of Association of the Company, as amended and restated from time to time, and on the recommendation of Audit Committee, subject to confirmation from the National company Law Tribunal and any other competent authority as may be specified in this regard and subject to approval of any other regulatory authority as may be required, the consent of the Members of Company be and is hereby accorded to reverse or nullify the allotment of Equity Shares on 08th May, 2023 to Mr. Narendrasinh Chauhan upon conversion of Warrant issued on Preferential Basis, which results in reduction of the paid up share capital of the Company, by cancellation of 18,00,000 shares allotted to Narendrasinh Jesingbhai Chauhan by making payment of Rs. 1,89,00,000/-, resulting to reduction of paid-up capital of Company from Rs. 10,60,40,000/- (Rupees Ten Crore Sixty Lakh Forty Thousand Only) comprising of 1,06,04,000 Equity Shares of Rs. 10/- each fully paid up to Rs. 8,80,40,000/- (Rupees Eight Crore Eighty Lakh Forty Thousand Only) consisting of 88,04,000 equity shares of Rs. 10/- each fully paid up.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Managing Director and / or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, desirable and expedient for such purpose, including but without limitation, to prescribe the forms of application, allotment, entering into contracts, arrangements, documents, in connection therewith and incidental thereto without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to reduce the share capital by way of cancellation of Share, take all other steps which may be incidental, consequential, relevant or ancillary in this connection.”

“RESOLVED FURTHER THAT any Managing Director and / or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution including but without limitation to make application to authorities as may be necessary for the purpose, to resolve and settle any questions / queries and difficulties that may arise in the reduction of the share capital by way of cancellation of Share and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person.”

RESOLVED FURTHER THAT any Managing Director and / or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to call Extra-Ordinary General Meeting and issue notice in this regard and execute any additional documents necessary or appropriate to effectuate the reduction of share capital as described herein.”

**By Order of the Board
For, Shubhlaxmi Jewel Art Limited
Sd/-**

**Narendrasinh Chauhan
Managing Director
DIN: 08123747**

**Date: 27.12.2023
Place: Bhavnagar**

NOTES:-

1. A member entitled to attend and vote at the EGM 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 than the FORTY- EIGHT HOURS [48 hours] before the commencement of the EGM. 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 Tuesday, 16th January, 2024 to Tuesday, 23rd January, 2024 (Both days inclusive) (both days inclusive) for the purpose of the Extra-Ordinary General Meeting.
4. Corporate Members intending to send their authorized representative to attend the EGM 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 EGM.
5. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the EGM. 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.

6. 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"].

In case you desire to receive the documents mentioned above in physical form, please intimate the same to the Company/Registrar.

7. 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.
8. In case of joint holders attending the EGM, 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.
9. 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 EGM, so as to enable the Management to keep the information ready at the EGM.
10. Notice of the EGM 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 will also be available on the Company's website www.shubhlaxmilttd.in.
11. 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.

12. The route map showing directions to reach the venue of the EGM is annexed.
13. The result declared along with the Scrutinizer's Report shall be placed on the Company's website 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.
14. Shareholders may also note that the Notice of EGM, Attendance Slip, Proxy Form, Route Map and Ballot Paper will also be available on the website of Company www.shubhlaxmilttd.in for the download.
15. 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.

By Order of the Board
For, Shubhlaxmi Jewel Art Limited

Sd/-

Narendrasinh Chauhan
Managing Director
DIN: 08123747

Date: 27.12.2023
Place: Bhavnagar

EXPLANTORY STATEMENT AS REQUIRED U/S. 102(1) OF THE COMPANIES ACT, 2013

Item No.-1: Reduction of Capital

Company had issued 23,00,000 Convertible warrants on Preferential basis on 02.11.2021 on terms that the warrant holders shall be entitled to convert the convertible warrants into equal number of equity shares of Rs. 10/- each at a premium of Rs. 4/- each of the Company in or more tranches within period of 18 months from the date of allotment of convertible warrants by making balance payment of 75% of issue price and if the option to acquire equity shares pursuant to conversion of warrants is not exercised as mentioned above, the amount paid by the warrant holders being 25% of the issue price, shall be forfeited by the company.

Convertible warrants holders holding 5,00,000 Convertible warrants except Mr. Narendrasinh Chauhan (who was holding 18,00,000 Convertible warrants) opted for conversion of Convertible warrants into equity shares hence, 5,00,000/- Equity shares were allotted on 25.07.2022 in dematerialized form. Company had also filed necessary forms (form PAS-3) to Registrar of Companies regarding allotment.

On 30th April, 2023, Mr. Narendrasinh Chauhan applied for conversion of his 18,00,000 Convertible warrants into equal no. of equity shares at Rate of Rs. 14/- per shares (including premium of Rs. 4/- per share). The company allotted 18,00,000 Equity shares on 08.05.2023 to Mr. Narendrasinh Chauhan. And also filed necessary forms (form PAS-3) to Registrar of Companies regarding allotment.

After which Company received letter from NSE stating Requirements for in-principle approval of 18,00,000 Equity shares of Rs. 10/- each allotted-on conversion of warrants issued under Preferential basis and that the said allotment triggered open offer under regulation 3 of SEBI SAST Regulations.

In that reply, Company has informed to NSE that the Company is intending to withdraw the application for listing of 18,00,000 shares and decided to pull out the form PAS-3 which was filed for the allotment of 18,00,000 Convertible Warrants with the Registrar of Companies and will make the status of the form as Defunct, due to inability of meeting the requirement of open offer by the Promoter.

As per the Companies Act, 2013, shares once allotted cannot be cancelled except as per the provisions of section 66 of the Companies Act, 2023. Hence, the Company is opting for reduction of share capital under Section 66 of the Companies Act, 2013 by repaying the Amount of share warrant conversion to Mr. Narendrasinh Chauhan. For such reduction of share capital, prior approval of shareholders of the Company by way of Special Resolution is required. Accordingly, the Board of Directors of the Company recommended the proposed Resolution at Item No. 1 for the approval of the Members of the Company by way of a Special Resolution.

None of the Directors and/or Key Managerial Persons of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice except to the extent of their shareholding.

**By Order of the Board
For, Shubhlaxmi Jewel Art Limited**

Sd/-

**Narendrasinh Chauhan
Managing Director
DIN: 08123747**

**Date: 27.12.2023
Place: Bhavnagar**

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]

CIN : L45100GJ2018PLC102121
Name of the Company : Shubhlaxmi Jewel Art Limited
Registered office address : Shop No. 1, Ground Floor, "D & I Excelus",
Waghawadi Road, Bhavnagar – 364002, Gujarat
Name of the Member(s) :
Registered Address :
E-mail ID :
Folio No / Client ID / DP ID :

I / We, being the member(s) of Equity shares of the above-named company, hereby appoint:

1. Name: _____
Address: _____
E-mail id: _____
Signature: _____ or failing
him _____
2. Name: _____
Address: _____
E-mail id: _____
Signature: _____ or failing
him _____
3. Name: _____
Address: _____
E-mail id: _____
Signature: _____ or failing
him _____

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 of the company, to be held on January 23, 2024 on Tuesday at 04:00 P.M. at the registered office of the Company situated at Shop No. 1, Ground Floor, "D & I Excelus", Waghawadi Road, Bhavnagar-364002, Gujarat, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:

1. REDUCTION OF SHARE CAPITAL

Signed this _____ day of January, 2024

Affix Revenue Stamp here

Signature of shareholder

Signature of Proxy holder (s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the company, not less than 48 hours before the commencement of the Meeting.

SHUBHLAXMI JEWEL ART LIMITED

CIN: L45100GJ2018PLC102121

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

ATTENDANCE SLIP

Extra-Ordinary General Meeting of Shubhlaxmi Jewel Art Limited held on January 23, 2024 on Tuesday at 04:00 P.M. at the registered office of the company situated at Shop No. 1, Ground Floor, "D & I Excelus", Waghawadi Road, Bhavnagar – 364002, Gujarat, India

Folio No / DP ID / Client ID : _____

Mr. / Mrs. / Miss : _____

(Shareholder's name in block letters)

I / We certify that I / We am / are registered shareholder / proxy for the registered shareholder of the company.

I / We hereby record my / our presence at the Extra-Ordinary General Meeting of Shubhlaxmi Jewel Art Limited held on January 23, 2024 on Tuesday at 04:00 P.M. at the registered office of the company situated at Shop No. 1, Ground Floor, "D & I Excelus", Waghawadi Road, Bhavnagar – 364002, Gujarat, India

(If signed by proxy, his name should be written in block letters)

(Shareholders / Proxy's Signature)

Note:

1. Shareholders / Proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over the same at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the company at least 48 hours before the meeting.

SHUBHLAXMI JEWEL ART LIMITED

CIN: L45100GJ2018PLC102121

Registered Office: Shop No. 1, Ground Floor, "D & I Excelus", Waghawadi Road,
Bhavnagar – 364002, Gujarat, India

FORM NO MGT -12

POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]

Name of the Company		Shubhlaxmi Jewel Art Limited			
Registered Office		CIN: L45100GJ2018PLC102121 Shop No. 1, Ground Floor, "D & I Excelus", Waghawadi Road, Bhavnagar – 364002, Gujarat Phn.: 9537451111 / 8690365403 E mail: info@shubhlaxmilttd.in Website: www.shubhlaxmilttd.in			
Sr No.	Particulars	Details			
1	Name of the First Named shareholder (In block letter)				
2	Postal Address				
3	Registered Folio No./ *Client ID No.				
4	Class of shares	Equity shares			
I hereby exercise my vote in respect of Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner					
Resolutions:		Nature of Resolution	No. of shares held by me	I assent to the resolution	I dissent to the resolution
1	Reduction of Capital	Special			

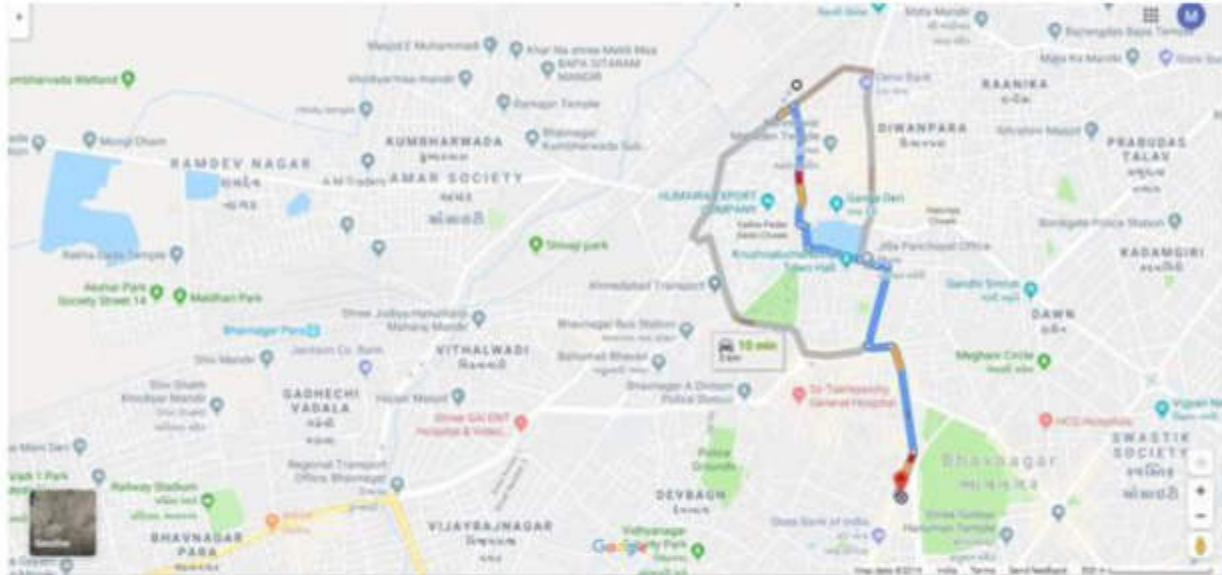
Place:

(Signature of the Shareholder)

Date:

Route Map to the Venue of the EOGM

Shop No. 1, Ground Floor, "D & I Excelus", Waghawadi Road, Bhavnagar – 364002, Gujarat, India



Distance from Bhavnagar Railway Station: 3 KM