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NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting (“EGM”/“Meeting”) of the Members of **NANAVATI VENTURES LIMITED** (the “Company”) will be held on **Friday, the 24th March, 2023 at 11:00 a.m.** at Hotel Ostria, 5th Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat – 395003, Gujarat to transact the following business as set out hereunder:

SPECIAL BUSINESSES

ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 61 read with Section 64 of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof) and any other applicable provisions of the Act and the rules made thereunder and the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs. 2,00,00,000/- (Rupees Two Crores) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lakh) divided into 55,00,000 (Fifty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to rank pari-passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof), Clause V of the Memorandum of Association of the Company be and is hereby amended by substituting with the following clause:

V. The Share Capital of the Company is 5,50,00,000 Rupees, divided into 55,00,000 Equity Shares of 10 Rupees each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to sign and execute all necessary forms, documents and papers as may be deemed necessary and expedient in connection with the aforesaid matter and to do all things such acts and deeds required to give effect to the aforesaid resolutions.”

ITEM NO. 2: TO ISSUE FULLY CONVERTIBLE WARRANTS ON A PREFERENTIAL ISSUE BASIS:

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the provisions of the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”) each as amended from time to time, the listing agreements entered into by the Company with BSE Limited (the “Stock Exchange”) where the securities of the Company are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and such approvals, consents, permissions and sanctions as may be necessary or required from the lenders or any other authority, if any and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include Securities Allotment Committee or any other committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution),

the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, 33,33,000 (Thirty Three Lakh Thirty Three Thousand) fully convertible warrants (“warrants”), each convertible into, or exchangeable, at an option of Proposed Allottees, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Rs.10/- (Rupees Ten) each at a price of Rs. 45/- (Rupees Forty Five) each payable in cash (“Warrant Issue Price”), aggregating Rs. 14,99,85,000/- (Rupees Fourteen Crore Ninety Nine Lakh Eighty Five Thousand), to Specified Investors/ Identified Investors (collectively called the "Investors") as listed below which also includes promoter, on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws.

List of Investors:

Sr. No.	Name of Specified Investors	No. of fully convertible warrants	Category/ Class: Promoters or Non-Promoter
1	Chhotelal Chaudhari HUF	55,000	Non-Promoter
2	Chhotelal Chaudhari	67,000	Non-Promoter
3	Manjuben Jayantibhai Vagdoda	1,78,000	Non-Promoter
4	Ashaben Dharamshibhai Vala	55,000	Non-Promoter
5	Pinkeshkumar Rajnibhai Patel HUF	89,000	Non-Promoter
6	Chandubhai Lallubhai Nai	1,10,000	Non-Promoter
7	Taraben Chandubhai Nayi	89,000	Non-Promoter
8	Dilip Narsinhbhai Patel	1,34,000	Non-Promoter
9	Parshottambhai Zaverbhai Patel	1,67,000	Non-Promoter
10	Demaben Khagaji Solanki	1,67,000	Non-Promoter
11	Kantaben Narshibhai Palaja	1,00,000	Non-Promoter
12	Monikaben Pratikkumar Valand	1,67,000	Non-Promoter
13	Kirtibhai Chamanbhai Adhgama	1,67,000	Non-Promoter
14	Maheshji Chothaji Thakor	89,000	Non-Promoter
15	Urmilaben Nagjibhai Gohil	55,000	Non-Promoter
16	Kantibhai Raychandbhai Palaja	89,000	Non-Promoter
17	Kashmira Hemantkumar Nanavati	15,55,000	Promoter
	Total	33,33,000	

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue of the warrants is 22nd February, 2023, being the date 30 days prior to the date on which the meeting of shareholders i.e. Extra Ordinary General Meeting to be held to consider the special resolution of the preferential issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the warrants and equity shares to be allotted on exercise of the option attached to the warrants under the preferential issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The warrants shall be allotted in dematerialized form within a period of fifteen days from the date of passing of the special resolution by the Members, provided that where the allotment of warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of fifteen days from the date of receipt of last of such approvals or permissions.
- The equity shares to be allotted on exercise of warrants shall be in dematerialized form only and subject to the provisions of the Memorandum and Article of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company.
- An amount equivalent to atleast 25% of the warrant issue price i.e. Rs. 11.25 (Rupees Eleven and Twenty Five Paise) per warrant shall be payable upfront along with the application and the balance 75% i.e. Rs. 33.75 (Rupees Thirty Three and Seventy Five Paise) shall be payable by the Proposed Allottees on the exercise of option of conversion of the warrant(s). The amount paid against warrants shall be adjusted/ set-off against the issue price for the resultant equity shares.
- The issue of warrants as well as equity shares arising from the conversion of the warrants shall be governed by the regulations issued by the SEBI or any other statutory authority as the case may be or any modifications thereof.

- e) The pre-preferential allotment shareholding of the proposed allottees, if any, in the Company and warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of option attached to such warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- f) The option attached to the warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of eighteen months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the balance of the warrant issue price in cash. The company shall accordingly, without any further approval from the members, allot the corresponding number of equity shares in dematerialized form.
- g) In the event, the proposed allottees does not exercise the conversion option within eighteen months from the date of allotment of the warrants, the warrants shall lapse, and the consideration paid in respect of such warrants shall stand forfeited by the Company, in terms of applicable SEBI ICDR Regulations.
- h) The warrants so allotted under this resolution shall not be sold, hypothecated, or encumbered in any manner during the period of lock-in as provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- i) The warrants by itself until converted into equity shares, does not give any voting rights in the Company to the proposed allottees. However, the warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into equity shares.
- j) In the event that the Company completes any form of capital restructuring prior to the conversion of the warrants, then, the number of equity shares that each warrant converts into and the price payable for such equity shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, proposed allottees: (a) receives such number of equity shares that proposed allottees would have been entitled to receive; and (b) pays such consideration for such equity shares to the Company which Proposed Allottees would have been required to pay, had the warrants been exercised immediately prior to the completion of such capital restructuring.
- k) The equity shares arising from the exercise of the warrants will be listed on the stock exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT the monies received by the Company from the proposed allottees, for subscription of the warrants and exercise of option of conversion of the warrants into equity shares pursuant to the preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the SEBI Regulations and the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, the consent of the members of the Company be and is hereby accorded to record the name and details of the proposed allottees for the issuance of invitation to subscribe to the warrants a private placement offer letter in Form No. PAS-4 together with an application form be issued to the proposed allottees inviting them to subscribe to the warrants, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the stock exchange i.e. BSE Limited within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Securities Allotment Committee or any other committee constituted for the purpose be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and equity shares upon conversion and listing of equity shares with the stock exchange as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental,

consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction to Securities Allotment Committee or any other Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors
NANAVATI VENTURES LIMITED

Place: Navsari
Date: 25/02/2023

PANKAJ PANDAV
Company Secretary and Compliance Officer
ACS: 62216

REGISTERED OFFICE

S-414, OM Plaza, Adarsh App. Co. Op. Ho. Soc.,
Village: Vijalpor, Taluka: Jalalpore,
Navsari-396445, Gujarat

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and the rules (the “Companies Act” and such statement, the “Explanatory Statement”) made thereunder setting out the material facts in respect of the business under items as set out in the notice to the Extraordinary General Meeting (EGM) (the “Notice”) is annexed hereto and forms part of this Notice.
2. 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.

The duly completed and signed instrument appointing proxy as per the format included in the Notice should be delivered to the Registered Office of the Company not less than 48 (forty eight) hours before the time for holding the EGM. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority, as applicable, issued by the member organization.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% 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 member.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member entitled to vote on any Resolution would be entitled to inspect the proxies lodged between 9.00 a.m and 6.00 p.m. during such period, provided that notice in writing of the intention to inspect the proxies lodged is given to the Company at least three days before the commencement of the Meeting.

3. Corporate members intending to send their authorised representatives to attend the EGM are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the EGM.
4. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the EGM.

5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company on all working days except public holidays, during business hours up to the date of the Meeting and also at the Venue till the conclusion of the Meeting.
6. To support the 'Green Initiative' announced by the Government of India, electronic copies of the Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company / Depository Participants unless the member has specifically requested for a hard copy of the same. The Members who are desirous of receiving the Notice in physical form may write to the Company on nanavativentures@gmail.com.

MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES WITH COMPANY'S RTA /DEPOSITORIES ARE REQUESTED TO CONTRIBUTE TO THE GREEN INITIATIVE BY REGISTERING THEIR E-MAIL ADDRESS, FOR RECEIVING ALL FUTURE COMMUNICATIONS THROUGH E-MAIL.

7. Attendance Slip, Proxy Form and the Route Map showing directions to reach the venue of the EGM are annexed hereto.
8. The Notice, *inter-alia* indicating the process and manner of remote e-voting, along with the Attendance Slip and Proxy Form, will be sent by electronic mode to all members whose e-mail addresses are registered with the Company/Depository Participants, unless a member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted modes of service of documents.

Members may note that the Notice is also available on the Company's website www.nventures.co.in, website of stock exchanges i.e. BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, KFin Technologies Limited (KFintech) at <https://evoting.kfintech.com/>.

9. Voting by Members

- i. In compliance with Section 108 of the Companies Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Company is pleased to provide its Members facility of remote e-voting (to cast their vote electronically from a place other than the venue of the EGM) through e-voting services provided by KFin Technologies Limited (KFintech) on all resolutions specified in this Notice. ("remote e-voting").
- ii. The facility for voting, through Ballot paper shall be made available at the meeting and members attending the meeting who have not cast their vote by remote e-voting will be able to exercise their right at the meeting through Ballot paper.
- iii. The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iv. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date Friday, 17th March, 2023. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 17th March, 2023 may obtain the login ID and password by sending a request at evoting@kfintech.com.
- v. The Remote e-voting commences on Tuesday, 21st March, 2023 (from 09:00 a.m.) and ends on Thursday, 23rd March, 2023 (at 5.00 p.m.). E-voting shall not be allowed after the aforesaid date and time. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, being Friday, 17th March, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by KFintech thereafter.
- vi. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Details of the process and manner of Remote e-voting along with the user ID and password is being sent to all the members along with the Notice.
- vii. The Board has appointed Mr. Manish R. Patel, Practising Company Secretary, Surat (the "Scrutinizer") as a scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- viii. The Scrutinizer shall from the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or in his absence to any other Director authorised by the Board.
- ix. The Chairman or in his absence any other Director authorised by the Board shall forthwith on receipt of the Consolidated Scrutinizer's Report, declare the results of the voting.
- x. The results of voting will be declared and published, along with consolidated Scrutinizer's Report, on the website of the Company www.nventures.co.in and the same shall also be simultaneously communicated to the BSE Limited within two working days from the conclusion of the EGM.

**PROCEDURE FOR REMOTE E-VOTING:
THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

The Remote e-voting commences on Tuesday, 21st March, 2023 (from 09:00 a.m.) and ends on Thursday, 23rd March, 2023 (at 5.00 p.m.). E-voting shall not be allowed after the aforesaid date and time. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, being Friday, 17th March, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by KFintech thereafter.

The Details and the process and manner for remote e-voting are explained herein below Steps:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

DETAILS ON STEP 1 ARE MENTIONED BELOW:

1) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <p>I. Visit URL: https://eservices.nsdl.com</p> <p>II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</p> <p>IV. Click on company name or e-Voting service provider and you will be redirected to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link : https://eservices.nsdl.com</p> <p>II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in points 1.</p> <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <p>I. Open URL : https://www.evoting.nsdl.com/</p> <p>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your</p>

	vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi/Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id andpassword.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e-Voting is in progress.</p>
Individual Shareholder login through their demat accounts/ Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL/ CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e- Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e- Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication</p>

Important note:

Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites. 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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free No.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

DETAILS ON STEP 2 ARE MENTIONED BELOW:
2) Login Method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL : <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘Nanavati Ventures Limited- EGM’ and click on “Submit”.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id csmanishpatel@gmail.com with a copy marked to evoting@kfintech.com, The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_EVEN No.”

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Notice of EGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of EGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

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

ITEM NO. 1:

The present Authorised Share Capital of the Company is Rs. 2,00,00,000/- (Rupees Two Crores) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each. In order to facilitate fund raising in future, it is proposed to increase the Authorised Share Capital to Rs. 5,50,00,000/- (Rupees Five Crores Fifty Lakh) divided into 55,00,000 (Fifty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each. The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members approvals in terms of Sections 13 and 61 of the Companies Act, 2013, Articles of Association of the Company and any other applicable statutory and regulatory requirements.

The Board recommends these resolution as set out at Item no. 1 in the Notice for your approval as an Ordinary Resolution.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company on all working days except public holidays, during business hours up to the date of the Meeting and also at the Venue till the conclusion of the Meeting.

None of the Director(s) or Key Managerial Personnel(s) of the Company or their relatives is in any way concerned or interested, financially or otherwise in the resolution set out in Item No. 1 in the Notice.

ITEM NO. 2:

The Board of Directors of the Company ("Board") at its meeting held on 25th February, 2023, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, have decided/approved the proposal for raising of fund by issuance of 33,33,000 (Thirty Three Lakh Thirty Three Thousand) fully convertible warrants ("Warrants"), each convertible into, or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 45/- (Rupees Forty Five) each payable in cash ("Warrant Issue Price") 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, aggregating an amount of Rs. 14,99,85,000/- (Rupees Fourteen Crore Ninety Nine Lakh Eighty Five Thousand) to Specified Investors on preferential issue basis in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to Specified (collectively called the "Investors").

List of specified investors to which the warrants to be offered is provided here under:

Sr. No.	Name of Specified Investors	No. of fully convertible warrants	Consideration (Amount in Rupees)
1	Chhotelal Chaudhari HUF	55,000	24,75,000
2	Chhotelal Chaudhari	67,000	30,15,000
3	Manjuben Jayantibhai Vagdoda	1,78,000	80,10,000
4	Ashaben Dharamshibhai Vala	55,000	24,75,000
5	Pinkeshkumar Rajnibhai Patel HUF	89,000	40,05,000
6	Chandubhai Lallubhai Nai	1,10,000	49,50,000
7	Taraben Chandubhai Nayi	89,000	40,05,000
8	Dilip Narsinhbhai Patel	1,34,000	60,30,000
9	Parshottambhai Zaverbhai Patel	1,67,000	75,15,000
10	Demaben Khagaji Solanki	1,67,000	75,15,000
11	Kantaben Narshibhai Palaja	1,00,000	45,00,000
12	Monikaben Pratikkumar Valand	1,67,000	75,15,000
13	Kirtibhai Chamanbhai Adhgama	1,67,000	75,15,000
14	Maheshji Chothaji Thakor	89,000	40,05,000
15	Urmilaben Nagjibhai Gohil	55,000	24,75,000
16	Kantibhai Raychandbhai Palaja	89,000	40,05,000
17	Kashmira Hemantkumar Nanavati	15,55,000	6,99,75,000
	Total	33,33,000	14,99,85,000

Necessary information/details/disclosures in relation to the preferential issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 (“Act”) read with the rules issued thereunder, are set forth below:

i. Particulars of the Preferential Issue including date of passing of Board Resolution:

The Board of Directors at its meeting held on 25th February, 2023 has passed the resolution, subject to the approval of the members and such other approvals as may be required, to issue 33,33,000 (Thirty Three Lakh Thirty Three Thousand) fully convertible warrants (“Warrants”), each convertible into, or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs.10/- (Rupees Ten) each at a price of Rs. 45/- (Rupees Forty Five) each payable in cash aggregating Rs. 14,99,85,000/- (Rupees Fourteen Crore Ninety Nine Lakh Eighty Five Thousand) to the Investors, for cash consideration, by way of a preferential issue on a private placement basis.

ii. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

33,33,000 (Thirty Three Lakh Thirty Three Thousand) warrants fully convertible into or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 45/- (Rupees Forty Five) (including premium of Rs. 35/-) payable in cash being not less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations aggregating Rs. 14,99,85,000/- (Rupees Fourteen Crore Ninety Nine Lakh Eighty Five Thousand).

iii. Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of the warrants for the purpose/object to finance working capital requirement and for general corporate purposes of the Company.

iv. Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of the Company are listed only on SME Platform of BSE Limited (“BSE”) and are frequently traded on BSE as per the provisions of regulation 164 of Chapter V of the SEBI ICDR Regulations. The pricing of the fully convertible warrants (“Warrants”), into equity shares of the Company of face value of Rs. 10/- (Rupees Ten) to be allotted on preferential basis, shall not be lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations, 2018 read with Section 42 and Section 62 of the Companies Act, 2013 and Rules made thereunder.

Accordingly, the issue of fully convertible warrants (“Warrants”), into equity shares of the Company on preferential basis shall be made at a price not less than higher of the following:

- a. 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 34.12/- per warrant.
- b. 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 44.49/- per warrant.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is Rs. 44.49/- (Rupees Forty Four and Forty Nine Paise) per Equity Share which has been rounded off to Rs. 45/- (Rupees Forty Five) per equity share by the Board of Directors of the Company. Therefore, the issue price for equity share is Rs. 45/- per equity share including share premium of Rs. 35/- (Rupees Thirty Five) per share which is not lower than the floor price determined in compliance with applicable provisions of SEBI (ICDR) Regulations read with the Companies Act, 2013 and Rules made thereunder.

The Company is not required to obtain the valuation report from the registered valuer under Chapter V of SEBI (ICDR) Regulations 2018. However, the Company has voluntarily obtained valuation of equity shares of the Company from CS Barkha Deshmukh, IBBI Registered Valuer (Registration no. IBBI/RV/03/2022/14974) so as to ensure compliance of applicable provisions of Chapter V of SEBI (ICDR) Regulations 2018 read with the Companies Act, 2013 and rules made thereunder. The valuation report dated 25th February, 2023 is also made available on the website of the Company and will be accessible at link: <http://nventures.co.in/Investors-Relations/Preferential%20Issue/Valuation%20Report.pdf>.

v. The price or price band at/within which the allotment is proposed:

Each warrant carries a right to subscribe to one equity share per warrant, at a price of Rs. 45/- (Rupees Forty Five) per warrant which consists of Rs. 10/- (Rupees Ten) as face value and Rs. 35/- (Rupees Thirty Five) as a premium per warrant. Kindly refer to the above mentioned point no. (iv) for the basis of determination of the price.

vi. Relevant Date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the floor price for the preferential issue is 22nd February, 2023, being the working day preceding 30 days prior to the date of Extra-Ordinary General Meeting (EGM).

vii. The class or classes of persons to whom the allotment is proposed to be made:

The preferential Issue of the warrants each carrying a right to subscribe to one equity share per warrant is proposed to be made to three investors under the class/ category as mentioned below:

Sr. No.	Name of Specified Investors	No. of fully convertible Warrants	Category/ Class: Promoters or Non-Promoter
1	Chhotelal Chaudhari HUF	55,000	Non-Promoter
2	Chhotelal Chaudhari	67,000	Non-Promoter
3	Manjuben Jayantibhai Vagdoda	1,78,000	Non-Promoter
4	Ashaben Dharamshibhai Vala	55,000	Non-Promoter
5	Pinkeshkumar Rajnibhai Patel HUF	89,000	Non-Promoter
6	Chandubhai Lallubhai Nai	1,10,000	Non-Promoter
7	Taraben Chandubhai Nayi	89,000	Non-Promoter
8	Dilip Narsinhbhai Patel	1,34,000	Non-Promoter
9	Parshottambhai Zaverbhai Patel	1,67,000	Non-Promoter
10	Demaben Khagaji Solanki	1,67,000	Non-Promoter
11	Kantaben Narshibhai Palaja	1,00,000	Non-Promoter
12	Monikaben Pratikumar Valand	1,67,000	Non-Promoter
13	Kirtibhai Chamanbhai Adhgama	1,67,000	Non-Promoter
14	Maheshji Chothaji Thakor	89,000	Non-Promoter
15	Urmilaben Nagjibhai Gohil	55,000	Non-Promoter
16	Kantibhai Raychandbhai Palaja	89,000	Non-Promoter
17	Kashmira Hemantkumar Nanavati	15,55,000	Promoter
	Total	33,33,000	

viii. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue:

Mrs. Kashmira Hemantkumar Nanavati, Promoter of the Company has shown her interest to subscribe to the number of fully convertible warrants as mentioned in point no. (vii) above. No Director(s) or Key Managerial Personnel(s) intends to subscribe to the preferential issue.

ix. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the warrants shall be allotted by the Company within a maximum period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of the proposed warrants is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or permissions.

The warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of equity shares in dematerialized form.

x. Principal terms of assets charged as securities:

Not applicable.

xi. Shareholding pattern of the Company before and after the Preferential Issue:

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity holding
A.	PROMOTER AND PROMOTER GROUP HOLDING				
	Indian				
	Individual	859100	52.13	2414100	48.47
	Bodies Corporate	0	0.00	0	0.00
	Sub-total	859100	52.13	2414100	48.47
	Foreign Promoters	0	0.00	0	0.00
	Sub-total (A)	859100	52.13	2414100	48.47
B.	PUBLIC HOLDING				
	Institutional Investors	0	0.00	0	0.00
	Non-Institution				
	Bodies Corporate	27000	1.64	27000	0.54
	HUF	236600	14.36	380600	7.64
	Indian public	525300	31.88	2159300	43.35
	Clearing Members	0	0.00	0	0.00
	Others (including NRIs)	0	0.00	0	0.00
	Sub-total (B)	788900	47.87	2566900	51.53
	GRAND TOTAL (A)+(B)	1648000	100.00	4981000	100.00

Notes:

1. The post-issue shareholding of the Company is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.
2. It is further assumed that the shareholding of the Company in all other categories will remain unchanged.
3. In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of equity shares on exercise of warrants, the shareholding pattern in the above table would undergo corresponding changes.
4. The above pre-issue shareholding pattern is based on the shareholding as on 31st December, 2022.

xii. Name and address of valuer who performed valuation:

The valuation has been performed by CS Barkha Deshmukh, IBBI Registered Valuer (Registration no. IBBI/RV/03/2022/14974) having office at L-02, 806, Malkans Society, Jijamata Chowk, Sector-10, Ghansoli- 400 701, Navi Mumbai.

xiii. Amount which the Company intends to raise by way of such securities:

The Company intends to raise an amount Rs. 14,99,85,000/- (Rupees Fourteen Crore Ninety Nine Lakh Eighty Five Thousand).

xiv. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the warrants are stipulated in the special resolution as set out at Item No. 2 of this Notice.

xv. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

No preferential allotment has been made to any person during the year from the date of this Notice or during financial year 2022-23.

xvi. Identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue:

Identity of the allottee and the percentage of post preferential issue capital that may be held by them:

Name of the Proposed allottee	Category	Present pre-issue shareholding		Post-issue shareholding*		Ultimate Beneficial Owners
		Pre-issue holding	% of total Equity capital	Post-issue holding	% of total Equity capital	
Chhotelal Chaudhari HUF	Non-Promoter	0	0.00	55,000	1.10	Name: Chhotelal Chaudhari (PAN: ANPPC4337C)
Chhotelal Chaudhari	Non-Promoter	0	0.00	67,000	1.35	-
Manjuben Jayantibhai Vagdoda	Non-Promoter	0	0.00	1,78,000	3.57	-
Ashaben Dharamshibhai Vala	Non-Promoter	0	0.00	55,000	1.10	-
Pinkeshkumar Rajnibhai Patel HUF	Non-Promoter	0	0.00	89,000	1.79	Name: Pinkeshkumar Rajanibhai Patel (PAN: CUZPP8688L)
Chandubhai Lallubhai Nai	Non-Promoter	0	0.00	1,10,000	2.21	-
Taraben Chandubhai Nayi	Non-Promoter	0	0.00	89,000	1.79	-
Dilip Narsinhbhai Patel	Non-Promoter	0	0.00	1,34,000	2.69	-
Parshottambhai Zaverbhai Patel	Non-Promoter	0	0.00	1,67,000	3.35	-
Demaben Khagaji Solanki	Non-Promoter	0	0.00	1,67,000	3.35	-
Kantaben Narshibhai Palaja	Non-Promoter	0	0.00	1,00,000	2.01	-
Monikaben Pratikkumar Valand	Non-Promoter	0	0.00	1,67,000	3.35	-
Kirtibhai Chamanbhai Adhgama	Non-Promoter	0	0.00	1,67,000	3.35	-
Maheshji Chothaji Thakor	Non-Promoter	0	0.00	89,000	1.79	-
Urmilaben Nagjibhai Gohil	Non-Promoter	0	0.00	55,000	1.10	-
Kantibhai Raychandbhai Palaja	Non-Promoter	0	0.00	89,000	1.79	-
Kashmira Hemantkumar Nanavati	Promoter	8,59,100	52.13	24,14,100	48.47	-

* The post-issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.

There will be no change in control in the Company consequent to the completion of the preferential issue to the Investors.

xvii. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:

Except contribution of Rs. 6,99,85,000/- (Rupees Six Crore Ninety Nine Lakh Eighty Five Thousand) by Mrs. Kashmira Hemantkumar Nanavati, Promoter of the Company, no contribution is being made by Promoter or Directors of the Company as part of the Preferential Issue other than mentioned as above.

xviii. Valuation and Justification for the allotment proposed to be made for consideration other than cash:

Not applicable. The consideration for issue of warrants shall be paid in cash.

xix. Listing:

The equity shares arising from the exercise of the warrants will be listed on the Stock Exchange at which the existing shares are listed i.e. SME Platform of BSE Limited (“BSE”) subject to the receipt of necessary regulatory permissions and approvals as the case may be.

xx. Lock-in Period:

The warrants and the equity shares to be allotted pursuant to exercise of warrants shall be subject to ‘lock-in’ as per chapter V of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the above Allottees, if any, shall be locked-in from the Relevant Date up to a period 90 trading days from the date allotment of warrants as per the SEBI ICDR Regulations. The equity shares to be allotted on a preferential basis shall be locked-in for such period and upto the extent as specified under Regulations 167 of the SEBI ICDR Regulations.

xxi. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Sr. No.	Name of Specified Investors	Current Status	Proposed Status
1	Chhotelal Chaudhari HUF	Currently not holding any Equity Shares of the Company	Non-Promoter
2	Chhotelal Chaudhari	Currently not holding any Equity Shares of the Company	Non-Promoter
3	Manjuben Jayantibhai Vagdoda	Currently not holding any Equity Shares of the Company	Non-Promoter
4	Ashaben Dharamshibhai Vala	Currently not holding any Equity Shares of the Company	Non-Promoter
5	Pinkeshkumar Rajnibhai Patel HUF	Currently not holding any Equity Shares of the Company	Non-Promoter
6	Chandubhai Lallubhai Nai	Currently not holding any Equity Shares of the Company	Non-Promoter
7	Taraben Chandubhai Nayi	Currently not holding any Equity Shares of the Company	Non-Promoter
8	Dilip Narsinhbhai Patel	Currently not holding any Equity Shares of the Company	Non-Promoter
9	Parshottambhai Zaverbhai Patel	Currently not holding any Equity Shares of the Company	Non-Promoter
10	Demaben Khagaji Solanki	Currently not holding any Equity Shares of the Company	Non-Promoter
11	Kantaben Narshibhai Palaja	Currently not holding any Equity Shares of the Company	Non-Promoter
12	Monikaben Pratikkumar Valand	Currently not holding any Equity Shares of the Company	Non-Promoter
13	Kirtibhai Chamanbhai Adhgama	Currently not holding any Equity Shares of the Company	Non-Promoter
14	Maheshji Chothaji Thakor	Currently not holding any Equity Shares of the Company	Non-Promoter
15	Urmilaben Nagjibhai Gohil	Currently not holding any Equity Shares of the Company	Non-Promoter
16	Kantibhai Raychandbhai Palaja	Currently not holding any Equity Shares of the Company	Non-Promoter
17	Kashmira Hemantkumar Nanavati	Promoter	Promoter

xxii. Undertakings:

- Neither the Company nor any of its Directors and/ or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- Neither the Company nor any of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the preferential issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- The proposed allottees have confirmed that they have not sold any equity shares of the Company during the 90 (Ninety) trading days preceding the Relevant Date.
- As the equity shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The Company shall re-compute the price of the equity shares to be allotted under the preferential allotment in terms of the regulation 166 of SEBI ICDR Regulations if it is required to do so.

- h) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the allottees.

The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of warrants and equity shares upon conversion of warrants.

xxiii. Company Secretary's Certificate:

The certificate from Mr. Manish R. Patel, Practicing Company Secretary (ICSI Membership No.: A19885, COP No: 9360), certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: <http://nventures.co.in/Investors-Relations/Preferential%20Issue/PCS%20Certificate.pdf>

xxiv. Other disclosures

- a) During the period from 1st April, 2022 until the date of Notice of this EGM, the Company has not made any preferential issue of equity shares.
- b) Since the equity shares of the Company are listed on the stock exchange and the preferential issue does not result in allotment of more than 5% of post-issue fully diluted share capital of the Company, the valuation report of equity shares of the Company as issued by CS Barkha Deshmukh, IBBI Registered Valuer (Registration no. IBBI/RV/03/2022/14974) has been obtained voluntarily by the Company so as to ensure compliance of Chapter V of SEBI (ICDR) Regulations 2018 read with The Companies Act, 2013 and rules made thereunder. The valuation report dated 25th February, 2023 is also made available on the website of the Company and will be accessible at link: <http://nventures.co.in/Investors-Relations/Preferential%20Issue/Valuation%20Report.pdf>
- c) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of warrants under the preferential issue is for a cash consideration.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, the approval of the members for issue of warrants fully convertible to equity shares to the Investor is being sought by way of a special resolution as set out in the said item no. 2 of the Notice. The issue of the equity shares pursuant to the preferential issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members and, therefore, recommends the resolution at Item No.2 of the accompanying Notice for approval by the members of the Company as a Special Resolution.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company on all working days except public holidays, during business hours up to the date of the Meeting and also at the Venue till the conclusion of the Meeting.

None of the Director(s), Key Managerial Personnel(s) or their relatives Except Ms. Vaishnavi Hemantkumar Nanavati, Director of the Company, being the relative of Mrs. Kashmiri Hemantkumar Nanavati, Promoter of the company (who is proposed to be one of the allottee), thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution set out in Item No. 2 in the Notice.

By Order of the Board of Directors
NANAVATI VENTURES LIMITED

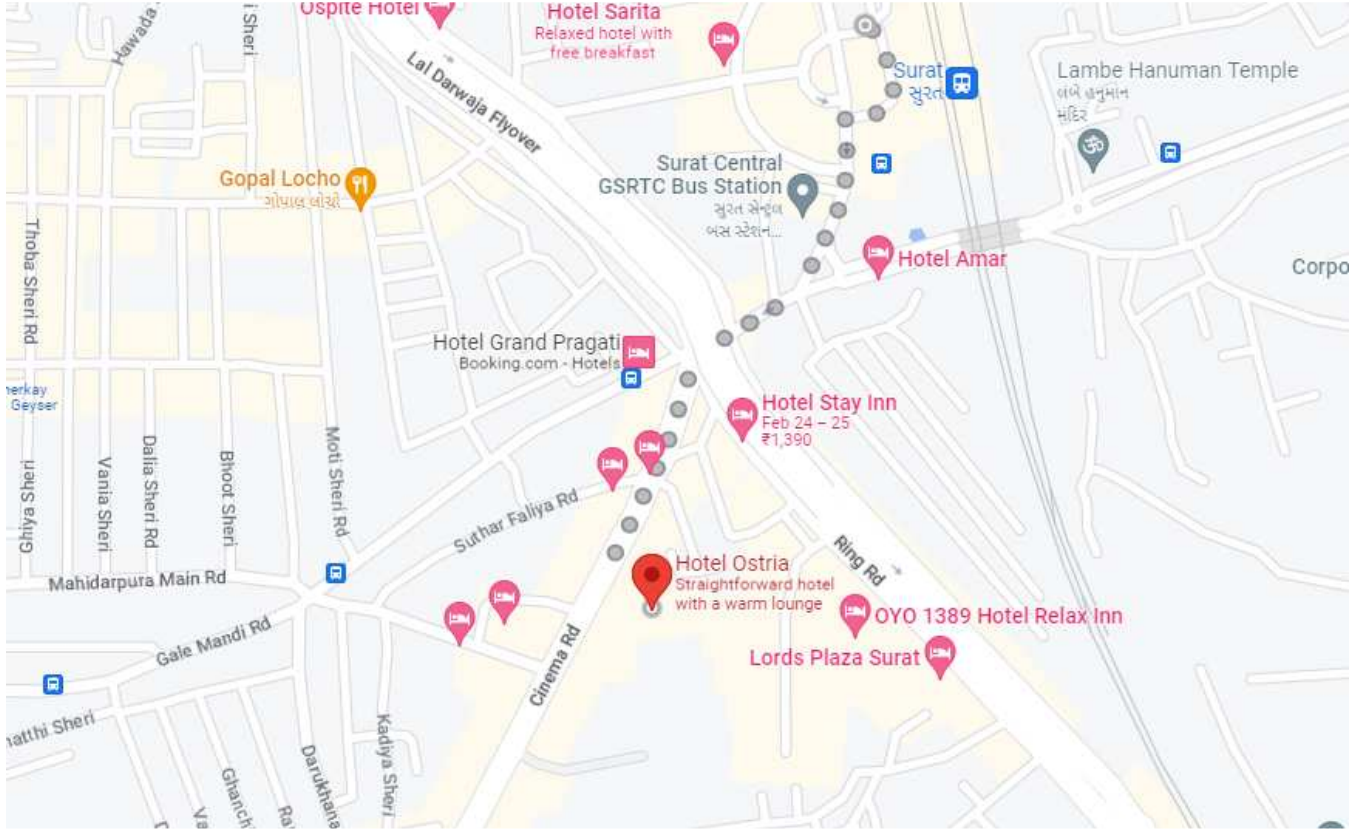
Place: Navsari
Date: 25/02/2023

PANKAJ PANDAV
Company Secretary and Compliance Officer
ACS: 62216

REGISTERED OFFICE

S-414, OM Plaza, Adarsh App. Co. Op. Ho. Soc.,
Village: Vijalpor, Taluka: Jalalpore,
Navsari-396445, Gujarat

Route Map of EGM Venue:



Source: Google Map

ATTENDANCE SLIP

EXTRAORDINARY GENERAL MEETING

Registered Folio / DP ID & Client ID	
Name and address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	
Number of Shares held	

I hereby record my presence at the EXTRAORDINARY GENERAL MEETING of the Company held on **Friday, the 24th March, 2023 at 11:00 a.m.** at Hotel Ostria, 5th Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat – 395003, Gujarat and at any adjournment thereof.

Name of Member/Proxy*/
Authorised Representative
(in Block Letters)

Signature of Member/Proxy*/
Authorised Representative

* Strike out whichever is not applicable.

Notes:

1. Please bring the Attendance Slip duly signed and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Members/Proxy holders are requested to bring the copy of the Notice of Extraordinary General Meeting and the attendance slip to the Extraordinary General Meeting.
3. Members receiving the Notice of Extraordinary General Meeting along with the Attendance Slip and Proxy Form through email at the address registered with the Registrar/Depository Participants are requested to print the copy of this Attendance Slip and bring the same duly signed and hand it over at the Entrance of the Meeting Hall.
4. The facility for voting, through Ballot paper shall be made available at the meeting and members attending the meeting who have not cast their vote by remote e-voting will be able to exercise their right at the meeting through Ballot paper.
5. The Company has engaged the services of KFin Technologies Limited (KFintech) as authorised agency to provide remote e-voting facilities. The e-voting particulars are set out below:

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	USER ID	PASSWORD
7188		

Note: Please read the instructions for remote e-voting given in Notice convening the Extraordinary General Meeting carefully before voting electronically. Members who have cast their vote electronically shall not be allowed to vote again at the meeting.

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]

Name of Member(s)	
Registered Address	
E-Mail ID	
Folio No. / *Client ID	
*DP ID No.	

*Applicable for holders holding shares in demat/ electronic mode

I/We, being the member (s) ofshares of the above named Company, hereby appoint.

Name			
Address			
E-mail Id		Signature	
	or failing him/her		
Name			
Address			
E-mail Id		Signature	
	or failing him/her		
Name			
Address			
E-mail Id		Signature	

as my/our proxy to attend and vote for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on **Friday, the 24th March, 2023 at 11:00 a.m.** at Hotel Ostria, 5th Floor, Meghani Tower, Cinema Road, Delhi Gate, Surat – 395003, Gujarat and at any adjournment thereof in respect of such Resolutions as are indicated below.

Resolution No.	Resolution(s)
1	Increase in authorised share capital and amendment in capital clause of the Memorandum of Association.
2	To issue fully convertible warrants on a preferential issue basis.

As witness my / our hand (s) this _____ day of _____ 2023

Signature of Shareholder: _____

Signature of Shareholder: _____

**Affix a
Rs. 1/-
Revenue
Stamp**

Note:

The proxy form duly stamped, completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding of the aforesaid meeting. The Proxy need not be a member of the Company.