

PALM JEWELS LIMITED

CIN: L36910GJ2005PLC046809

Registered Office: C/205, D/205, 2nd Floor, Super Mall Besides Lal Bungalow,
C.G. Road, Ahmedabad-380009, Gujarat, India.

Website: www.palmjewelsltd.com

E-mail: compliance.pjl@gmail.com

Contact: +91 8460449722

POSTAL BALLOT NOTICE

[PURSUANT TO SECTIONS 110 AND 108 OF THE COMPANIES ACT, 2013
READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND
ADMINISTRATION) RULES, 2014 AND AMENDMENTS THERETO]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the 'Act') read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, Secretarial Standard-2 on General Meetings (the 'SS-2'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, prescribed by the Ministry of Corporate Affairs (the 'MCA'), vide General Circular No. 09/2003 issued on 25 September, 2023 read along with other connected circulars issued from time to time in this regard (the 'MCA Circulars') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the items of special business as set out in this Notice are proposed for consideration by the members of Palm Jewels Limited (the 'Company') and for approval by means of Postal Ballot by voting through electronic means ('remote e-voting') only.

Item No. 1

Appointment of Mr. Hetkumar Shah (DIN: 10861188) as an Independent Director of the Company for a term of five consecutive years w.e.f. 07th December, 2024

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

"RESOLVED THAT pursuant to the provisions of Section 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Hetkumar Shah (DIN: 10861188), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional, Non-executive Director under section 161(1) of the Act, designated as an Independent Director, who has submitted a declaration that he meets the criteria of independence under section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has

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received a notice in writing under section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 07th December, 2024 up to 06th December, 2029.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Hetkumar Shah (DIN: 10861188) be paid such fees and remuneration as the Board may approve from time to time and subject to such limits prescribed from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.

Item No. 2

Appointment of Mr. Jheel Shah (DIN: 10861431) as an Independent Director of the Company for a term of five consecutive years w.e.f. 07th December, 2024

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

“RESOLVED THAT pursuant to the provisions of Section 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jheel Shah (DIN: 10861431), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional, Non-executive Director under section 161(1) of the Act, designated as an Independent Director, who has submitted a declaration that he meets the criteria of independence under section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 07th December, 2024 up to 06th December, 2029.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Jheel Shah (DIN: 10861431) be paid such fees and remuneration as the Board may approve from time to time and subject to such limits prescribed from time to time.

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RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.

By order of the Board
FOR, PALM JEWELS LIMITED

Sd/-
Rohit D. Shah
Managing Director
DIN: 00543440

Place: Ahmedabad
Date: 17.01.2025

Registered Address:
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NOTES:

1. Statement pertaining to the aforesaid resolutions setting out the material facts, as required under Section 102(1) the Act and as per Regulation 36(3) of the SEBI Listing Regulations is annexed to this Notice.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the RTA or with the depository (ies)/depository participants and whose names appear in the register of members/list of beneficial owners as on the cut-off date i.e., 17th January, 2025. The Notice is also uploaded on the website of the Company at <https://www.palmjewelsltd.com>, website of e-voting service provider i.e., NSDL (www.evoting.nsdl.com) and on the websites of BSE Limited (www.bseindia.com). All the members of the Company, as on the cut-off date, shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only. In this Notice, the term member(s) or shareholder(s) are used interchangeably.

As per the MCA Circulars, the Notice is being sent in electronic mode only to those members whose e-mail addresses are registered with the Company/Depositories. Hence physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

The Company hereby requests all its members to register their email address, if not yet registered, by following the instructions mentioned under Note no. 5, to enable the Company to provide all communications through email.

3. The terms and conditions for appointment of Independent Directors are hosted on the Company's website.
4. All the documents referred to in the Postal Ballot Notice are available at the website of the Company www.palmjewelsltd.com.
5. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
 - a) KYC details and Nomination;

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- b) Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
- c) Email address to receive all communication through electronic means, including Annual Report and Notice of the general meeting.

The said Forms are available on the website of the Company at <https://www.palmjewelsltd.com> and on the website of NSDL (www.evoting.nsdl.com).

6. The e-voting shall commence from Tuesday, 21st January, 2025 at 9:00 a.m. (IST) and end on Wednesday, 19th February, 2025 at 5:00 p.m. (IST). The e-voting module shall be disabled for voting thereafter and voting shall not be allowed beyond the said date and time. During this period, the members of the Company holding shares as on the cut-off date, i.e., Friday, 17th January, 2025 may cast their vote by electronic means in the manner given in Note no. 9. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
7. The Board of Directors at its meeting held on 17th January, 2025, has appointed Neelam Rathi, Practicing Company Secretary (Membership No. FCS: 10993; CP No: 12454), to act as the Scrutinizer' to scrutinise the Postal Ballot process in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose.
8. The Scrutiniser shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman or Managing Director of the Company or any person authorised by the Chairman. Results of the voting will be declared by placing the same along with the Scrutiniser's report on the Company's website as well as on the website of NSDL (www.evoting.nsdl.com) and will also be communicated to the stock exchanges, within two working days from last date of voting i.e., on or before 21st February, 2025 by 5:00 p.m.

Subject to receipt of requisite number of votes, the resolution(s) mentioned in the Notice shall be deemed to be passed on 19th February, 2025, i.e., last day of the e-voting period.

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9. The details of the process and manner for remote e-voting are explained herein below:

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

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

Pursuant to Section VI-C of the SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 pertaining to 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/registered Depository Participants ('DPs') in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby facilitating not only seamless authentication but also ease and convenience of participating in e-voting process.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/

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	<p>either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com

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	<p>and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox.

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- (ii) Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

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7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to neelamsomani90@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Sarita Mote at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance.pjl@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance.pjl@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE MANNER IN WHICH PERSONS WHO HAVE ACQUIRED SHARES AND BECOME MEMBERS OF THE COMPANY AFTER THE DISPATCH OF NOTICE MAY OBTAIN THE LOGIN ID AND PASSWORD: -

Any person who acquires shares and becomes shareholder of the Company after dispatch of the notice and holding shares as of the cut-off date may cast their votes by following the instructions and process of e-voting as provided above.

By order of the Board
FOR, PALM JEWELS LIMITED

Sd/-
Rohit D. Shah
Managing Director
DIN: 00543440

Place: Ahmedabad
Date: 17.01.2025

Registered Address:
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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) READ WITH SECTION 110 OF THE ACT AND REGULATION 36(3) OF THE SEBI LISTING REGULATIONS:

Item No. 1 - Appointment of Mr. Hetkumar Shah (DIN: 10861188) as an Independent Director of the Company for a term of five consecutive years w.e.f. 07th December, 2024

Consequent upon the resignation of Mr. Naishadh Sadhu, a Non-Executive Independent Director of the Company on 30th November, 2024, there was a necessity to appoint a non-executive independent director on Board within three months from the date of vacancy.

The Board at its meeting held on 07th December, 2024 based on the recommendation of Nomination and Remuneration Committee (NRC) and subject to the approval of the shareholders, appointed Mr. Hetkumar Shah (DIN: 10861188) as an Additional Non-Executive Independent Director of the Company with effect from 07th December, 2024 till 06th December, 2029.

Mr. Hetkumar Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of Director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

The NRC had previously finalised the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Based on those attributes, the NRC recommended the candidature of Mr. Hetkumar Shah. The Board noted that Hetkumar's background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board has taken on record the declarations submitted by him after undertaking due veracity of the same and is of the opinion that Mr. Hetkumar Shah possesses requisite skills, experience and knowledge relevant to the Company's business and it would be beneficial to have his association with the Company as an Independent Director of the Company.

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C.G. Road, Ahmedabad-380009, Gujarat, India.

Website: www.palmjewelsltd.com

E-mail: compliance.pjl@gmail.com

Contact: +91 8460449722

Pursuant to Section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of SEBI Listing Regulations and is independent of the Management.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, subject to approval of shareholders at the general meeting. Further as per Regulation 25 of the SEBI Listing Regulations, the appointment of Independent Director of a listed entity shall be subject to the approval of shareholders by way of a Special Resolution. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Therefore, having received the requisite notice under section 160(1) of the Act, it is proposed to seek approval of shareholders by way of a Special Resolution through this postal ballot for appointment of Mr. Hetkumar Shah as an Independent Director of the Company for a term of five consecutive years w.e.f. 07th December, 2024 up to 06th December, 2029.

Brief profile and other requisite information of Mr. Hetkumar Shah, pursuant to Regulation 36(3) of the SEBI (LODR) and SS-2, as on the date of Notice, are given in **Annexure- A**

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Hetkumar Shah is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out in Item No. 1 of the Notice.

The Board of Directors, based on the recommendation of the NRC considers the appointment of Mr. Hetkumar Shah as an Independent Director in the interest of the Company and recommends the special resolution set out in Item No. 1 of the Notice for approval of members.

Item No. 2 - Appointment of Mr. Jheel Shah (DIN: 10861431) as an Independent Director of the Company for a term of five consecutive years w.e.f. 07th December, 2024

Consequent upon the resignation of Mrs. Rahelakhan Pathan, a Non-Executive Independent Director of the Company on 30th November, 2024, there was a necessity to appoint a non-executive independent director on Board within three months from the date of vacancy.

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The Board at its meeting held on 07th December, 2024 based on the recommendation of Nomination and Remuneration Committee (NRC) and subject to the approval of the shareholders, appointed Mr. Jheel Shah (DIN: 10861431) as an Additional Non-Executive Independent Director of the Company with effect from 07th December, 2024 till 06th December, 2029.

Mr. Jheel Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding the office of Director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

The NRC had previously finalised the desired attributes for the selection of the Independent Director(s) such as experience, expertise and independence etc. Based on those attributes, the NRC recommended the candidature of Mr. Jheel Shah. The Board noted that Jheel's background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

The Board has taken on record the declarations submitted by him after undertaking due veracity of the same and is of the opinion that Mr. Jheel Shah possesses requisite skills, experience and knowledge relevant to the Company's business and it would be beneficial to have his association with the Company as an Independent Director of the Company.

Pursuant to Section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of SEBI Listing Regulations and is independent of the Management.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, subject to approval of shareholders at the general meeting. Further as per Regulation 25 of the SEBI Listing Regulations, the appointment of Independent Director of a listed entity shall be subject to the approval of shareholders by way of a Special Resolution. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

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Therefore, having received the requisite notice under section 160(1) of the Act, it is proposed to seek approval of shareholders by way of a Special Resolution through this postal ballot for appointment of Mr. Jheel Shah as an Independent Director of the Company for a term of five consecutive years w.e.f. 07th December, 2024 up to 06th December, 2029.

Brief profile and other requisite information of Mr. Jheel Shah, pursuant to Regulation 36(3) of the SEBI (LODR) and SS-2, as on the date of Notice, are given in **Annexure-A**

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Jheel Shah is directly or indirectly concerned or interested, financially or otherwise, in the special resolution set out in Item No. 2 of the Notice.

The Board of Directors, based on the recommendation of the NRC considers the appointment of Mr. Jheel Shah as an Independent Director in the interest of the Company and recommends the special resolution set out in Item No. 2 of the Notice for approval of members.

By order of the Board
FOR, PALM JEWELS LIMITED

Sd/-

**Rohit D. Shah
Managing Director
DIN: 00543440**

Place: Ahmedabad

Date: 17.01.2025

Registered Address:

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ANNEXURE- A

Pursuant to Regulation 36(3) of the SEBI (LODR) information as required given below:

Sr. No	Particulars	Mr. Hetkumar Shah	Mr. Jheel Shah
1.	Reason for Change	Appointment of Mr. Hetkumar Shah (DIN: 10861188) as an Independent Director of the Company, with effect from December 07, 2024	Appointment of Mr. Jheel Shah (DIN: 10861431) as an Independent Director of the Company, with effect from December 07, 2024
2.	Date of first appointment on Board	07 th December, 2024	07 th December, 2024
3.	Brief profile (in case of appointment)	Mr. Hetkumar Shah is having expertise in financial management, corporate negotiations, business planning, due diligence, business development, investor relations, mainly people development and strategic planning. He is young and can provide strategic leadership in overall finance area with a clear focus on enhancing shareholder value. His association with the company will undoubtedly prove to be an advantage to our organization.	Mr. Jheel Shah has a varied and rich working experience in organizations across teams from different cultures. One of the few gems and jewellery industry expert starting from mining, manufacturing, jewellery making, marketing and grading. He has a track record of successfully establishing and managing organizations with strong focus on ethics, cost management, marketing, strategizing as well as collaborating with stakeholders across global locations.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Hetkumar Shah is not related to any Director on the Board of the Company.	Mr. Jheel Shah is not related to any Director on the Board of the Company.
5.	Term of appointment	He will be appointed for term of 5 years w.e.f., 07 th	He will be appointed for term of 5 years w.e.f., 07 th

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		December, 2024 up to 06 th December, 2029.	December, 2024 up to 06 th December, 2029.
6.	Shareholding, if any, in the Company	Mr. Hetkumar Shah is not holding any Share in the Company.	Mr. Jheel Shah is not holding any Share in the Company.
7.	Information as required under circular No. LIST/COMP/14/201819 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	Mr. Hetkumar Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Jheel Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.