



JET INFRAVENTURE LIMITED

CERTIFIED TO BE TRUE

For JET INFRAVENTURE LIMITED

Company Secretary

17TH ANNUAL REPORT
2017-2018



CORPORATE INFORMATION

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Board of Directors	Mr. George Mattappilly Mr. Rajul Shah Mr. Haresh Kothari Mr. Darshan Mevada Mrs. Riddhi Shah	Chairman (Non-Executive) Managing Director Independent Director Independent Director Non-Executive Director (w.e.f. 9 th May 2018)
Company Secretary & Compliance Officer	Mr. Krunal Shah	
Chief Financial Officer	Mr. Ajay Shinde	
Statutory Auditor	M/s. Nilesh Lakhani & Associates Office No. 7 & 8, 1st Floor, Patel Shopping Center, Sainath Road, Malad (West), Mumbai 400064	
Bankers	State Bank of India IDBI Bank Limited	
Registrars and Share Transfer Agents	Bigshare Services Private Limited Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Next to Keys Hotel, Marol Maroshi Road, Andheri - East, Mumbai - 400059	
Registered Office	Office No.1, E Wing, 1st Floor, Nandanvan Apartment, Kandivali Link Road, Opp. Laljipada Police Chowki, Kandivali (West), Mumbai 400067 Tel: +91 22 28676233, Email: info@jetinfra.com Website: www.jetinfra.com CIN: L45400MH2001PLC133483	

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NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the Members of Jet Infraventure Limited ('the Company') will be held on Thursday, 6th day, September, 2018 at 10:30 a.m. at the registered office of the Company at Office No.1, E Wing, 1st Floor, Nandanvan Apartment, Kandivali Link Road, Opp. Laljipada Police Chowki, Kandivali (West), Mumbai 400067 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 and the Profit and Loss Account of the Company for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. George John Mattappilly (DIN: 00227805) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modifications, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Board be and is hereby accorded for the appointment of Mr. Rajul Rameshchandra Shah (DIN 00227223) as a Managing Director (MD) of the Company under the Act for a period of five (5) years with effect from 13th November, 2017, being liable to retire by rotation, on remuneration, perquisites and duties as set out in the explanatory statement annexed to the notice convening this meeting with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board may deem fit and within the limits specified in Schedule V of the Act or any amendments thereto for the balance tenure of his appointment in lieu of his services to the Company.

"RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the Managing Director the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as aforesaid and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V of the Act or any statutory act(s), rule(s), regulation(s), notification(s), modification(s), enactment(s) thereof."

"RESOLVED FURTHER THAT the Board and / or Committee be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT Mrs. Riddhi K. Shah (DIN: 08125676), who was appointed by the Board of Directors as an Additional Director of the Company effective 9th May, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (Act), and Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company liable to retire by rotation."

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT, in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board of Directors (hereinafter referred to as 'The Board', which expression shall be deemed to include a committee of directors / KMP duly authorized in this behalf) of the Company and subject to the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, approval of the Members of the Company be and is hereby accorded to the Board for capitalization of Rs. 1,04,80,000/- (Rupees One Crore Four Lakhs Eighty Thousand Only) standing credit to share premium



account of the Company as on March 31, 2018, for the purpose of issue of bonus equity shares of Rs. 10/- (Rupees Ten only) each, credited as fully paid-up shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company's Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on Record Date that may be fixed in this regard by the Key Managerial Personnel of the Company, in the proportion of 1 (one) equity share for every 1 (one) existing equity share held by the Members.

RESOLVED FURTHER THAT the new equity shares of Rs. 10/- each to be allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing equity shares and shall be entitled to participate in full, in any dividends and any other corporate action(s) declared after the new equity shares are allotted.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the new equity shares and that the Shares Certificates in respect of the new equity shares shall be completed and thereafter be dispatched to the allottees, except in respect of those allottees who hold shares in dematerialized form, within the period prescribed or that may be prescribed in this behalf from time to time.

RESOLVED FURTHER THAT the allotment of the new equity shares as Bonus Shares to the extent they relate to Non-resident Indians (NRI's), Foreign Portfolio Investors (FPI's), Persons of India Origin (PIO), Overseas Corporate Bodies (OCB) and other foreign investors of the Company shall be subject to the approval, if any, of the RBI under the Foreign Exchange Management Act, 1999 or any other regulatory authority, as may be deemed necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchange(s) where the shares of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to do all such act(s), deed(s), matter(s) and thing(s), including settling any question(s), doubt(s) or difficulty(ies) that may arise with regard to or in relation to the issue or allotment of Bonus Shares and to accept on behalf of the Company, any condition(s), modification(s), alteration(s), change(s), variation(s) in this regard as prescribed by the authority(ies) and which the Board in its discretion thinks fit and proper."

**By Order of the Board of Directors
For Jet Infraventure Limited**

Krunal Shah

Company Secretary
Membership No. 20161

Place: Mumbai
Dated: July 30, 2018

Registered Office:

Office No.1, E-Wing, 1st Floor,
Nandanvan Apartment, Kandivali Link Road,
Opp. Laljipada Police Chowki,
Kandivali (West), Mumbai - 400 067

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY(S) TO ATTEND AND VOTE (ON POLL) INSTEAD OF HIMSELF AND A PROXY(S) NEED NOT BE A MEMBER OF THE COMPANY.
2. Pursuant to the provisions of section 105 of the Companies, a person can act as proxy on behalf of not more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
3. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. 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 would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business of the meeting is annexed as **Annexure I** to the Notice.



6. Mr. George John Mattappilly retries by rotation and being eligible offers himself for re-appointment. The details pertaining to aforesaid director as required under Companies Act, 2013, Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in Annexure II to the Notice.
7. The Notice of the Annual General Meeting along with the Annual Report 2017-2018 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company www.jetinfra.com. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. Bigshare Services Private Limited / Depositories.
8. Register of Members and the Share Transfer Books of the Company will remain closed between Saturday, 1st September, 2018 to Thursday, 6th September, 2018 (both days inclusive).
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by Members at the AGM.

12. Voting through electronic means (e-voting):

The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

Instructions for members for voting electronically are as under:

- i. The e-voting period begins on Monday, 3rd September, 2018 (9.00 a.m.) and ends on Wednesday, 5th September, 2018 (5:00 p.m.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders / Members
- iv. Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Notice. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in capital letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (DOB)	Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login in.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members



holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - xi. Click on the EVSN for the **Jet Infrastructure Limited**.
 - xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 - xix. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com**.
13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 31st August, 2018.
 14. Ms. Zankhana Bhansali, Practicing Company Secretary, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 15. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
 16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
 17. The Result along with the Scrutinizer's Report shall be placed on the Company's website: **www.jetinfra.com** and on the website



of CDSL immediately after the result is declared by the Chairman or any other person authorised by Chairman, and the same shall be communicated to the BSE.

18. All documents referred to in the accompanying notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 10.30 a.m. and 1.00 p.m., up to the date of the AGM.

19. **The members are requested to note:**

- i. Change of Address/ Bank Details: Members holding shares in physical form are requested to inform M/s. Bigshare Services Private Limited (Company's Registrar & Transfer Agent), immediately of any change in their address and bank details. Members holding shares in dematerialized form are requested to intimate all changes with respect to their address, bank details, mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the members.
- ii. Section 72 of the Companies Act, 2013, provides for Nomination by the Shareholders of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by M/s. Bigshare Services Private Limited on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.
- iii. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
- iv. Members attending the Annual General Meeting are requested to bring with them the followings (as applicable):
 - a) Members holding shares in dematerialized form, their DP & Client ID Numbers.
 - b) Members holding shares in physical form their folio numbers.
 - c) Copy of the Annual Report & Notice.
 - d) The Attendance slip duly completed as per the specimen signature lodged with the Company.
 - e) Member Companies/Institutions are requested to send a copy of the resolution of their Board/ Governing Body,



ANNEXURE I TO THE NOTICE

Explanatory Statement

(pursuant to section 102(1) of the Companies Act, 2013)

The following explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the item 3, 4 & 5 the accompanying Notice dated July 30, 2018.

Item no. 3: Re-appointment of Mr. Rajul Rameshchandra Shah as a Managing Director of the Company:

The Board of Directors of the Company at its Meeting held on 13th November, 2017 based on the recommendation of Nomination & Remuneration Committee and subject to the approval of members, approved the re-appointment and remuneration of Mr. Rajul Rameshchandra Shah as a Managing Director of the Company under the Companies Act, 2013 for a term of 5 years w.e.f. 13th November, 2017, being liable to retire by rotation

Pursuant to the provisions of Sections 196, 197, 203 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 ("the Act"), including Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the remuneration payable to the Managing Director is now being placed before the members in this General Meeting for their approval by way of an Ordinary Resolution.

The principal terms and conditions of Mr. Rajul Rameshchandra Shah as a Managing Director ('MD') are as following:

I. Tenure of appointment:

For period of 5 years commencing on 13th November, 2017 to 13th November, 2022 which can be further renewed at the discretion of Board of the Company.

II. Nature of Duties:

1. MD shall devote, throughout the said term, attention and abilities to the business of the Company and shall carry out the directions given, from time to time by the Board of Directors of the Company and he shall in all respects confirm to and comply with the directions and regulations made by such Board and shall well and faithfully serve the Company and use his utmost endeavors to promote the interest of the Company.
2. MD have all the powers and authorities as provided by Board of Directors from time to time, subject to the control and directions of the Board of Directors and except the powers which are required to be exercised by the Board in a Meeting in accordance with the provisions of the Act and the Articles of Association of the Company. All decisions made and action taken by the MD will be subject to the guidance of the Board of Directors.
3. MD with the prior approval of the Board of Directors will have power to sign all contracts, deeds and documents proposes to be executed by the Company, to represent the Company in dealing with others including state and Central Governments and other Government/Semi Government/Local Government and Municipal Authorities/ bodies and/or agencies and also to sign all pleadings, applications and other papers required to be filed in any court proceedings by or against the Company.
4. MD will have power to appoint, confirm, terminate, transfer, promote, the employees of all levels, appoint consultants for facilitating commercial and related activities for fixed periods and have control and supervision on the assignment allotted to them and to delegate this authority to such other officers of the Company as may be deemed fit by him.

III. Remuneration

1. Salary : ₹ 4,00,000/- per month
2. Perquisites as provided below:
 - a. Medical Reimbursement: Medical expenses incurred by the appointee on self, spouse and dependent children will be reimbursed to him subject to a ceiling of Rs.1,250 per month.
 - b. Club Fees: Fees of two clubs subject to a maximum of two clubs excluding admission and life membership fees.
 - c. Annual Leave: 30 days annual leave with pay for every completed service of eleven months.
 - d. Leave Travel Concession: For self and family once a year in accordance with the rules of the Company.
 - e. Personal Accident Insurance: The annual premium on a policy shall not exceed Rs. 100,000.
3. Perquisites, if applicable and as per Company Policy:
 - a) Company's contribution to provident fund shall be as per the Scheme of the Company, if any



- b) As per the rules of the Company, if any
- 4. Other Perquisites
 - a) The Company shall reimburse entertainment and traveling expenses incurred by the Managing Director in connection with the Company's business.
- 5. Other terms and conditions
 - a) The terms & conditions of the appointment of MD may be altered and varied based on the recommendation of the Board of Directors or Nomination and Remuneration Committee, if any from time to time, in its absolute discretion deem fit, and may be increased upto Rs. 60,00,000/- (Rupees Sixty Lakhs only) subject to the provisions of the Act or any amendments made hereafter.
 - b) The appointment may be terminated by giving three months notice on either side or payment in lieu of notice.
 - c) The employment of MD may be terminated by the Company without notice or payment in lieu of notice:
 - i) if the MD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company ; or
 - ii) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the MD of any of the stipulations contained in the appointment letter to be issued by the Company to the MD; or
 - iii) in the event the Board expresses its loss of confidence in the MD.
- 6. He shall not be paid any sitting fee for attending the meetings of Board of Directors or Committee thereof."

In the event of loss or inadequacy in profits in any financial year during the period effective from 13th November 2017, the Company will pay Mr. Rajul R. Shah remuneration, perquisites, benefits and amenities including the Commission not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013 or as may be decided by the Board of Directors.

Except for Mr. Rajul R. Shah, None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the ordinary resolution set forth in Item No. 3 for the approval of the Members.

Item no. 4: Appointment of Mrs. Riddhi Krunal Shah as Non-Executive Director:

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mrs. Riddhi Shah as an Additional (Non-Executive) Director of the Company effective 9th May, 2018. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, Mrs. Riddhi Shah will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed a Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mrs. Riddhi Shah for the office of Director. Mrs. Riddhi Shah, once appointed, will be liable to retire by rotation.

The Company has received from Mrs. Riddhi Shah (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act.

The profile and specific areas of expertise of Mrs. Riddhi Shah are provided as annexure to this Notice.

Except Mrs. Riddhi Shah and Mr. Krunal Shah (KMP), husband of Mrs. Riddhi Shah, None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the ordinary resolution set forth in Item No. 4 for the approval of the Members.

Item no. 5: Issue of Bonus Shares:

The equity shares of the Company are listed and traded on the BSE Limited (SME Platform). The members are aware that the operations and performance of the Company has grown over the past few years, which has generated considerable interest in the Company's equity shares in the Market. The market price of the Company's shares has also increased. In order to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company at their meeting held on 30th July, 2018, have recommend the issue of Bonus Equity Shares in the ratio of 1:1 i.e. 1 (one) equity share to be issued for every 1 (one) equity share held by the Members on the Record Date that may be fixed by the Key Managerial Personnel of the Company in this behalf, by capitalization of a sum of Rs. 1,04,80,000/- from Share Premium account.

It is proposed to authorise the Board of Directors/Committee of the Board/Key Managerial Personnel(s) of the Company to complete all the regulatory formalities as prescribed by the Securities and Exchange Board of India (SEBI), Stock Exchanges and/or any other



regulatory or statutory authority(ies) in connection with the issue of Bonus Shares.

Further, the proposed issue of Bonus Shares will be made in accordance with the provisions of Section 63 of the Companies Act, 2013, guidelines issued by SEBI and subject to such approvals, if required, from the regulatory authority(ies). As per Articles of Association of the Company, it is necessary to obtain the approval of the Members for issue of bonus shares by capitalization of reserves. Therefore, the Board recommends the Resolution as set out in Notice dated 30th July, 2018 for approval of the Members as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel or their respective relatives is in any way concerned or interested in the Resolution except as Members of the Company.

The Board recommends the ordinary resolution set forth in Item No. 5 for the approval of the Members.

**By Order of the Board of Directors
For Jet Infraventure Limited**

Place: Mumbai
Dated: July 30, 2018

Krunal Shah
Company Secretary
Membership No. 20161