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Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.
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Ref. No. September 22, 2022

Date :

To,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip code: 500009

Sub: Proceedings of 44th Annual General Meeting of the Company and disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Para A of Part A of Schedule III of the Listing Regulations, please find enclosed the summary of proceedings of the **44th Annual General Meeting ('AGM')** of the Company held on Wednesday, September 21, 2022.

We request you to kindly take the above on record.

Yours faithfully,

For **Ambalal Sarabhai Enterprises Limited**

Damodar H. Sejpal
Damodar H. Sejpal
Company Secretary & Compliance Officer



Encl: As Above

Gist of proceedings of the 44th Annual General Meeting of Ambalal Sarabhai Enterprises Limited

A. Date, time and venue of the Annual General Meeting (Meeting):

The 44th Annual General Meeting of the Company was held on Wednesday, September 21, 2022 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The Meeting commenced at 11:00 a.m. (IST) and concluded at 11:41 a.m. (IST).

B. Proceedings in brief:

Mr. Kartikeya V. Sarabhai, Chairman & Whole-time Director, chaired the Meeting.

The requisite quorum being present, the Chairman called the Meeting to order.

The Company Secretary informed that the Meeting was held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

The Chairman addressed the members.

The Chairman informed that remote e-voting commenced at 9:00 a.m. on Sunday, September 18, 2022 and concluded at 5:00 p.m. on Tuesday, September 20, 2022.

The following items of business as set out in the Notice convening the 44th Annual General Meeting were commended for member's consideration and approval:

| Item No. | Resolution Description | Type of Resolution |
|--------------------------|---|--------------------|
| Ordinary Business | | |
| 1 | To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the year 2021-22 including Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditorsthereon. | Ordinary |
| 2 | To appoint a director in place of Mr. Anil H Parekh (DIN: 00312504), who retires by rotation and being eligible, offers himself for re-appointment by passing the following resolution as an Ordinary Resolution: "RESOLVED THAT Mr. Anil H Parekh (DIN: 00312504), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation." | Ordinary |



| | | |
|----|---|----------|
| 3. | <p>To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, with or without modification(s), to pass the following resolution as an Ordinary Resolution:</p> <p>“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as may be applicable [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Sorab S Engineers, Chartered Accountants, Ahmedabad having Firm Registration No.110417W be and are hereby appointed as the Statutory Auditors of the Company for the first term of five consecutive years, from the conclusion of this 44th Annual General Meeting till the conclusion of the 49th Annual General Meeting to be held in the year 2027, at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company and as detailed in the explanatory statement annexed thereto.”</p> <p>“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to decide and / or alter the terms and condition of the appointment including remuneration for subsequent financial years as it deems fit.”</p> | Ordinary |
|----|---|----------|

The Company Secretary also informed the members that Mr. Rajesh Parekh (Mem. No.A8073), Partner of M/s. RPAP & Company, Practicing Company Secretary, Ahmedabad was appointed as the scrutinizer to scrutinize the voting through electronic means (i.e. remote e-voting and voting at the meeting by using electronic system).

The Company Secretary informed the members that the results of e-voting shall be disseminated to the stock exchange and also uploaded on the website of the Company.

C. Voting by members:

The Company had provided remote e-voting facility to its members to cast votes electronically on all 3 items of business as set out in the Notice.

Further, the facility to vote on resolutions through electronic voting system at the meeting was made available to the members who participated in the meeting and had not cast their votes through remote e-voting.

Notes:

- The Company will separately intimate the results of e-voting to the stock exchange.
- This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

Date: 22nd September, 2022

Place: Ahmedabad



For **Ambalal Sarabhai Enterprises Limited**

Damodar H. Sejpal
Damodar H. Sejpal
Company Secretary & Compliance Officer