



CIN: L17119GJ1982PLC009258

**REGISTERED OFFICE: 1093/1, 305 SUR MOUNT COMPLEX, BEHIND ISCON
MANDIR SG HIGHWAY ROAD, SATELLITE, JODHPUR, AHMEDABAD, GUJARAT,
INDIA, 380059**

EMAIL: ambassadorintra1982@gmail.com

Date: 07-09-2024

To,
Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 542524

**Sub: Submission of Annual Report 2023-24 including Notice of the 42nd Annual General Meeting
of the Company as per Regulation 34(1) of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the year ended on 31st March, 2024 (2023-24) including Notice of the 42nd Annual General Meeting ("42nd AGM"). This will also be available on the website of the Company.

You are requested to take the same on record and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For, Ambassador Intra Holdings Limited

Rajesh Singh Thakur
Managing Director
DIN: 10593346

Encl.: As stated above

AMBASSADOR INTRA HOLDINGS LIMITED
CIN: L17119GJ1982PLC009258

42nd Annual General Meeting
FY 2023-2024

AMBASSADOR INTRA HOLDINGS LIMITED

ANNUAL REPORT

2023-24

AMBASSADOR INTRA HOLDINGS LIMITED
CIN: L17119GJ1982PLC009258

42nd Annual General Meeting
FY 2023-2024

CIN: L7119GJ1982PLC009258

Annual General Meeting

Monday, 30th September, 2024

At

THE PRESIDENT - A BOUTIQUE HOTEL,
OPP-MUNICIPAL MARKET, OFF. C G.
ROAD,
NAVRANGPURA, AHMEDABAD-380009

At

12:30 P.M.

Registrar and Share Transfer Agent

Cameo Corporate Services Limited
Subramanian Building,
1, Club House Road,
Chennai – 600 005

Board of Directors

Rajesh Singh Thakur

Managing Director

Durgesh Pandey

Non-executive director

Juhi Sawajani

Additional Independent Director

Avani Ashwinkumar Shah

Additional Independent Director

Dilipbhai Baldevbhai Patel

Whole Time Director and CFO

Amrita Lalwani

Company Secretary

Auditors

M/s. M A A R K & Associates
807 IJMIMA Tower, Beside
Infinity Mall, Malad (W)
Mumbai,
Maharashtra- 400 064

NOTICE

NOTICE is hereby given that the 42nd **ANNUAL GENERAL MEETING** of the Company to be held on Monday, 30th September, 2024, at **12.30 P.M.** at the Registered office of the company situated at THE PRESIDENT, Opp- Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad, Gujarat- 380009, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Dilipbhai B. Patel (DIN: 10593381), who retires by rotation and being eligible, offers himself for re-appointment.

RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the rules made thereunder, Mr. Dilipbhai B. Patel (DIN: 10593381), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation

3. Appointment of Statutory Auditors.

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommendation by the Audit Committee, Board of Directors of the Company, appointed M/s. M A A R K & Associates, Chartered Accountants (FRN: 145153W), Mumbai, Maharashtra, as Statutory Auditors of the Company from this AGM and they shall hold the office from the conclusion of this 42nd Annual General Meeting until the conclusion of 47th Annual General Meeting of the Company at such remuneration as may be agreed upon between the Auditor and the Board of Directors of the Company.”

“RESOLVED FURTHER THAT any director be and are hereby authorized to sign and submit all necessary e-Forms and other documents with the Registrar of Companies(ROC), Gujarat and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

SPECIAL BUSINESS:

4. To approve the Appointment and Regularize Ms. JUHI SAWAJANI (DIN: 09811893), as a Non-Promoter, Non-Executive, Independent Director for a period of 5 years. of the company and in this regard 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 149,150, 152, 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of

Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Juhi Sawajani (DIN: 09811893) who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for Appointment as Director of the Company be and is hereby appointed as Director of the Company in the category of Non-Promoter, Non-Executive Independent Director, to hold office for the first term of five consecutive years with effect from 14th August 2024 to 13th August 2029 and that Ms. Juhi Sawajani as an Independent Director shall not be liable to retire by rotation at general meetings”

“RESOLVED FURTHER THAT any Director and/or the Company Secretary or the Chief Financial Officer (KMP) of the Company be and is hereby authorized to do all acts, deeds and things including filings of any forms with Registrar of Companies or to give information to stock exchanges, government departments etc and take such of the steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

- 5. To approve the Appointment and Regularize Ms. AVANI ASHWINKUMAR SHAH (DIN: 09608898), as a Non-Promoter, Non-Executive, Independent Director for a period of 5 years. of the company and in this regard 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 149,150, 152, 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Avani Ashwinkumar Shah (DIN: 09608898) who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for Appointment as Director of the Company be and is hereby appointed as Director of the Company in the category of Non-Promoter, Non-Executive Independent Director, to hold office for the first term of five consecutive years with effect from 14th August 2024 to 13th August 2029 and that Ms. Avani Ashwinkumar Shah as an Independent Director shall not be liable to retire by rotation at general meetings”

“RESOLVED FURTHER THAT any Director and/or the Company Secretary or the Chief Financial Officer (KMP) of the Company be and is hereby authorized to do all acts, deeds and things including filings of any forms with Registrar of Companies or to give information to stock exchanges, government departments etc and take such of the steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

Date: 14th August 2024

**By the order of Board of Directors
Ambassador Intra Holdings Limited**

Place: Ahmedabad

**Rajesh Singh Thakur
Managing Director
DIN: 10593346**

NOTES:

1. The relevant details of the Directors seeking re-appointment under item No 2,4,5 above as required by Regulation 26 (4) and 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution along with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members holding shares in physical form are requested to advise any change of communication address immediately to the Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited, Subramanian Building , 1, Club House Road, Chennai – 600 002.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday the 24th September 2024 to Monday the 30th September 2024 (both days inclusive) for the purpose of Annual General Meeting.
7. The register of contracts or arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personal and their shareholding maintained under Section 170 of the Companies Act, 2013 read with Rules made there under would be available for inspection by the Members at the Registered Office of the Company on working days, except Saturdays, Sundays and public holidays, between 10:00 A.M. to 04:00 P.M up to the date of the Annual General Meeting.
8. Members as on the cut-off date i.e. Monday of 23rd September, 2024 shall only be entitled for availing the remote E-voting facility and voting facility during the AGM. A person who is not a Member on the cut-off date should accordingly treat this Notice for information purposes.
9. A person can be an authorized representative of more than one Body Corporate. In such a case, he is treated as more than one Member present in person for the purpose of the quorum.

10. In Compliance with MCA Circulars dated 8th April 2020, 13th April 2020 and 05th May 2020 and SEBI Circular dated 12th May, 2020, Members may kindly note that sending of Physical Copies of Annual Report to Members have been dispensed with and is being sent through electronic mode to those members whose e-mail addresses are registered with the Company or Depositories. Members may also note that the Notice of the 42nd AGM and the Annual Report will be available on the Company's website www.ambassadorintra.in and can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and disseminated on the website of CDSL at www.evotingindia.com.
11. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 42nd AGM and the Annual Report for the year ended March 31, 2024 including therein the Audited Financial Statements for the Financial Year 2023-24, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 42nd AGM and the Annual Report for the Financial Year 2023-24 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your 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 Company email id ambassadorintra1982@gmail.com
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
12. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The route map showing direction to reach the venue of the 41th Annual General Meeting is given as a part of this Annual Report as per the requirements of the Secretarial Standard-2 on "General Meetings".
14. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the records of the Registrars and Transfer Agents which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.
15. In accordance with the amendments to Regulation 40 of the Listing Regulations, Securities and Exchange Board of India (SEBI), decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited or Central Depository Services (India) Limited). Members holding shares in Physical Form are requested to consider converting their holding to

dematerialized Form in order to eliminate all risks associated with physical shares. Members can contact the Registrar and Share Transfer Agent (RTA) in this regard. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts.

16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in Physical Form can submit their PAN details to the Company.
17. Additional Information required to be furnished under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards-2 with respect of the Director(s)/Manager seeking appointment/re-appointment at the AGM has been furnished and forms a part of the notice. The director(s)/manager has furnished the requisite consents/declarations for their appointment/re-appointment.
18. CS Jaykumar Deepakbhai Khatnani, Practicing Company Secretary, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote during the meeting in a fair and transparent manner.
19. The Scrutinizer shall after the conclusion of e-Voting at the 42nd AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 42nd AGM, who shall then countersign and declare the result of the voting forthwith.
20. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.ambassadorintra.in and on the website of CDSL at www.evotingindia.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on 09:00 A.M. on Friday the 27th September 2024 and will close at 05.00 P.M. on Sunday the 29th September 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <p>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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>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</p> |

| | |
|--|--|
| | <p>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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an 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> |
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a</p> |

| | |
|--|--|
| | <p>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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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. CDSL and NSDL

| Login type | Helpdesk details |
|---|---|
| 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 022-23058738 and 22-23058542-43. |
| 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Shareholders holding shares in Demat Form other than individual 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant Ambassador Intra Holdings Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ambassadorintra1982@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Date: 14th August 2024

**By the order of Board of Directors
Ambassador Intra Holdings Limited**

Place: Ahmedabad

**Rajesh Singh Thakur
Managing Director
DIN: 10593346**

ANNEXURE TO NOTICE AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE RESOLUTIONS MENTIONED UNDER THE HEAD SPECIAL BUSINESS.

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

For Item No. 4 & 5

The Board of Directors have in order to professionalize and more vibrant as well as to comply with Regulation 17 of SEBI (LODR) 2015 has appointed Ms. Juhi Sawajani and Ms. Avani Ashwinkumar Shah as Additional Director in the category of Non-Promoter, Non-Executive Independent Director in the meeting held on 14th August, 2024. As per provisions of section 161 as well as 149 the appointment of Ms. Juhi Sawajani and Ms. Avani Ashwinkumar Shah as Regular Director and as an Independent Director is subject to further confirmation and approval by shareholders in general meeting by passing special resolution within 90 days from the date of his original appointment.

In view of the above legal provisions, a Special resolution is proposed to be passed at the ensuing 42nd Annual General Meeting. Ms. Juhi Sawajani is a Commerce Graduate and Qualified Company Secretary and Ms. Avani Ashwinkumar Shah is Commerce Graduate and Masters of Commerce, she has more than 9 years of experience in Corporate Accounting and legal compliances. She is already an Independent Director in another 5 listed companies. Her experience as an Independent Director will benefit the Company and the board as a whole in professionalizing the administration of the company as well as legal and procedural compliances required to be done by a listed entity. It is proposed to appoint Ms. Juhi Sawajani and Ms. Avani Ashwinkumar Shah as an Independent director for a period of 5 years w.e.f. 14/08/2024 to 13/08/2029. If so appointed, she shall not subjected to retirement by rotation as per provisions of law.

Brief details as per SEBI (LODR) 2015 requirement is given in a separate annexure for the information of shareholders. Your directors recommend to pass the said resolution with requisite majority.

Except Ms. Juhi Sawajani and Ms. Avani Ashwinkumar Shah, no other directors or their relatives or KMP or their relatives may be deemed to be concerned or interested in the proposed resolution.

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

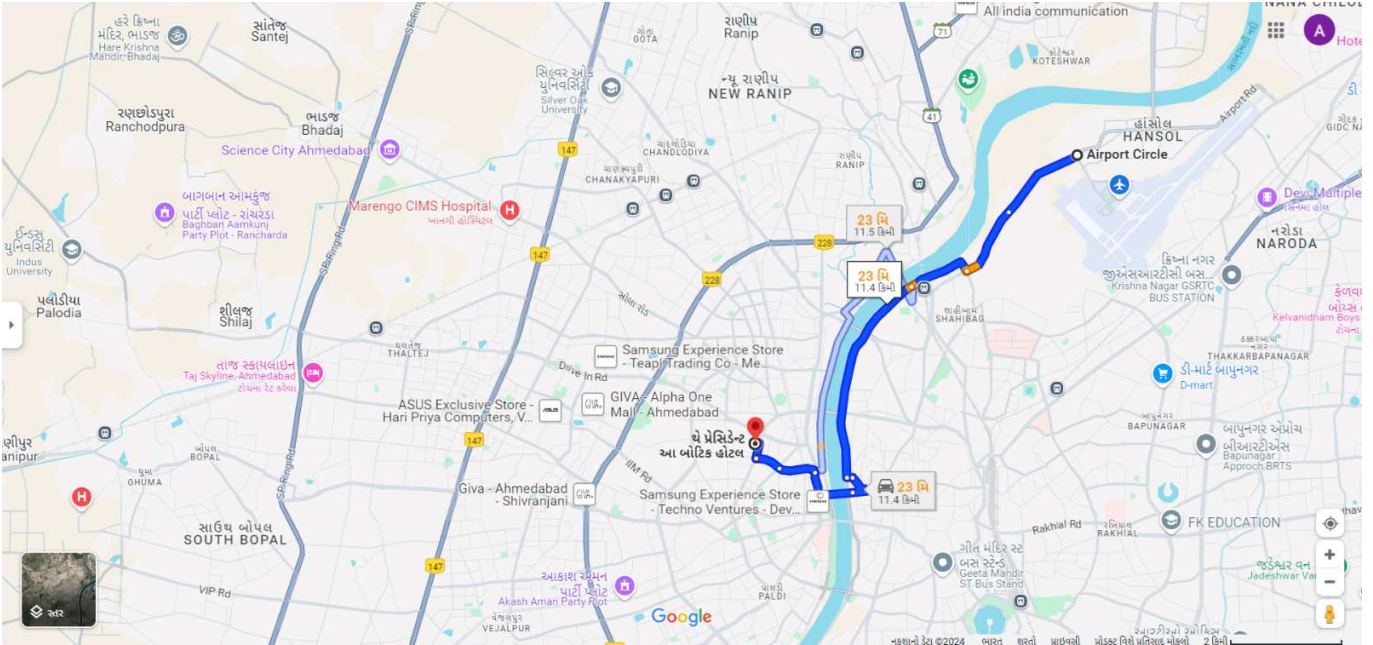
Details of Director seeking re-appointment at the 42nd Annual General Meeting

[In pursuance of Regulation 36(3) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)]

| | | | |
|--|--|--|--|
| Name of Director | DILIPBHAI PATEL | JUHI SAWAJANI | AVANI ASHWINKUMAR SHAH |
| DIN | 10593381 | 09811893 | 09608898 |
| Designation | Director | Independent Director | Independent Director |
| Date of Birth | 20/07/1960 | 26/08/1996 | 13/07/1993 |
| Date of Appointment | 25 th April 2024 | 14 th August 2024 | 14 th August 2024 |
| Relationship with other Directors Inter se | NA | NA | NA |
| Profile & Expertise in Specific functional Areas | More than 40 years of varied experience in the field of Astrologer, and commercial activities including procurement, strategy planning and management at various corporates. | She has completed her Graduation in Commerce from Gujarat University in the year 2017 and Master of Commerce with Specialization in Finance from Gujarat University in the year 2019. Ms. Juhi Sawajani has worked as a Company Secretary of OZONE PB SPINTEX LIMITED, Public Company. Currently she is working as a Company Secretary of SKY TEXTILE INDIA PRIVATE LIMITED. She has expertise in Corporate Laws, Intellectual Property Rights i.e Trademarks, Patents and handling various other compliance work | Working as PS to General Manager/Co-ordination, Dedicated Freight Corridor Corporation of India Limited, Ahmedabad. A Govt. of India Enterprise (undertaken by Ministry of Railway) since 02/05/2012 till date on contractual basis. |
| Qualification | bachelorette | Bachelorette, Qualified Company Secretary | Bachelorette and Masters |
| No. of Equity Shares held in the Company | NIL | NIL | NIL |
| List of other Companies in which directorships are held | - | 8 | 5 |

| | | | |
|--|----|--|--|
| Chairmanship/Membership of the committee of the Board of Directors of the Company | 1 | 4 | 4 |
| Committee position held in other Listed Companies | 1 | 3- IEL LIMITED 3- KIZI APPARELS 3- BIZOTIC COMMERCIAL LIMITED 3-SUNREST LIFESCIENCE LIMITED | 3- IEL LIMITED 3- KIZI APPARELS 3- BIZOTIC COMMERCIAL LIMITED 3-SUNREST LIFESCIENCE LIMITED |
| Disqualifications under the Companies Act section 164(2) or Deactivation of DIN | NA | NA | NA |
| Any Disciplinary action taken by Stock Exchange/ SEBI or other Regulatory Authority | NA | NA | NA |

ROUTE MAP TO THE VENUE OF AGM



AMBASSADOR INTRA HOLDINGS LIMITED
THE PRESIDENT, Opp- Municipal Market,
Off C.G. Road, Navrangpura,
Ahmedabad, Gujarat- 380 009,
Gujarat State, India

DIRECTORS' REPORT

**To,
The Members of
Ambassador Intra Holdings Limited**

The Directors take pleasure in presenting the 42nd Annual Report together with Audited accounts of the company for the year ended on 31st March, 2024 which they trust, will meet with your approval.

(Amount in Lacs.)

| 1. <u>Financial Results:</u> | Year Ended | Year Ended |
|--|-------------------|-------------------|
| | 31.03.2023 | 31.03.2022 |
| Revenue from Operations/ Services | - | 53.13 |
| Other Income | 16.04 | 18.42 |
| Total Revenue | 16.04 | 71.56 |
| Profit before Interest , Depreciation & Taxes | 3.56 | 1.30 |
| Less : | | |
| Finance Cost | 0.01 | 0.01 |
| Depreciation | 0.06 | 0.06 |
| Current Tax Provision | 0.49 | 0.31 |
| Deferred Tax Provision | Nil | Nil |
| Short/excess provision of income tax | (0.12) | (0.23) |
| Total | 0.38 | 0.15 |
| Net Profit/ (loss) After Tax | 3.19 | 1.15 |

2. Operations:

The total revenue (Revenue from Operations & Other Incomes) during the year have been Rs. Zero compared to Rs. 53.13 lakhs in the previous financial year. The Company's Profit for the year before depreciation, interest and taxation has been Rs. 0.38 lakhs (P.Y. Rs. 1.30 lakhs) and the Net Profit after interest, depreciation, prior period adjustments & taxes are Rs. 3.19 lakhs (P.Y. Rs. 1.15 lakhs).

3. Transfer to Reserve:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

4. Dividend:

Your Directors do not recommend payment of any Dividend for the Financial year ended 31st March, 2024, in order to conserve the resources of the Company, The Company will retain the earning for use in the future operations & Projects and strive to increase the net worth of stakeholders of the Company.

5. **Finance:**

During the year, the Company has not taken any Term Loan nor was any outstanding term loan there.

6. **Share capital:**

The Authorised Share Capital as at 31st March, 2024 stood at Rs. 3,50,00,000 i.e. 35,00,000 equity shares of Rs. 10/- each and paid up equity share capital is stood at Rs. 2,09,08,340/- divided into 20,90,834 equity shares of Rs. 10 each fully paid up, further company neither made any other issue of equity shares with differential voting rights nor has granted any stock options or sweat equity.

7. **Listing:**

The Equity Shares of the Company are listed on BSE Limited. The Company is regular in payment of all kind of fees to the exchange for the year 2023-24.

The ISIN and Scrip Code of the Company is as under:

ISIN: INE342U01016

Scrip Code: 542524

Further, members are requested to convert their physical shares into Demat form as physical shares can't be transferred because SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs.

8. **Disclosure under Rule 8 (5) Of Companies (Accounts) Rules, 2014:**

Change in Nature of Company Business:

During the year under review, the business of the company has not been changed.

Details of Holding / Subsidiary Companies / Joint Ventures / Associate Companies:

During the year under review, there was no holding / Subsidiary Company / Joint Ventures/ Associate Companies.

Event Subsequent to the Date of Financial Statement:

There were no material changes and commitments affecting the financial position of the Company subsequent to the end of the financial year.

Deposit:

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

Details of Significant and Material Orders passed by Regulators or Courts or Tribunals:

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

Internal Financial Controls:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

Vigil Mechanism:

The Company has set up a whistleblower policy which can be viewed on the Company's website www.ambassadorintra.com. In terms of the said policy the Directors and employees are given direct access to the Managing Director as well as Chairman of the Audit Committee to report on alleged wrongdoings. The said policy has been made available at the Registered Office of the Company at conspicuous places to enable the employees to report concerns, if any, directly to the Managing Director as well as Chairman of the Audit Committee. Employees who join the Company newly are apprised of the availability of the said policy as a part of their induction schedule. The above is in compliance of Section 177 (9) & (10) of the Companies Act, 2013 and in terms of Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9. Director's Responsibility Statement:

As required under the provisions of Section 134(3) (c) of the Act, your Directors report that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2024 the applicable accounting standards have been followed.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts for the year ended 31st March, 2023 on a going concern basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

10. Details of Meetings of the Board and its Committees:-

The Board of Directors met Five (5) times during the financial year 2023-24, and the details of the meeting are as follows:-

| Sr. No | Date of Meeting | Attendance of Directors |
|---------------|------------------------|--------------------------------|
| 1 | 30/05/2023 | All Directors |
| 2 | 14/08/2023 | All Directors |
| 3 | 02/09/2023 | All Directors |
| 4 | 10/11/2023 | All Directors |
| 5 | 14/02/2024 | All Directors |

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

As per Schedule IV of the Companies Act, 2013, a Separate meeting of Independent Directors without the attendance of Non-Independent Directors was held on February 14, 2024 to discuss the agenda items as required under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The independent directors reviewed the performance of non-independent directors and the Board as whole, reviewed the performance of the chairperson of the company taking into account the views of executive and non-executive directors and assessed the quality, quantity and timeliness flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

Committee's Meetings:

The Audit Committee met Five (5) times during the financial year 2023-24, and the details of the meeting are as follows:

| Sr. No | Date of Meeting | Attendance of Members |
|---------------|------------------------|---|
| 1. | 30/05/2023 | Chairman & all other members were present |
| 2. | 14/08/2023 | Chairman & all other members were present |
| 3. | 02/09/2023 | Chairman & all other members were present |
| 4. | 10/11/2023 | Chairman & all other members were present |
| 5. | 14/02/2024 | Chairman & all other members were present |

The Nomination & Remuneration Committee met Five (5) times during the financial year 2023-24, and the details of the meeting are as follows.

| Sr. No | Date of Meeting | Attendance of Members |
|---------------|------------------------|---|
| 1. | 30/05/2023 | Chairman & all other members were present |
| 2 | 14/08/2023 | Chairman & all other members were present |
| 3 | 02/09/2023 | Chairman & all other members were present |

| | | |
|---|------------|---|
| 4 | 10/11/2023 | Chairman & all other members were present |
| 5 | 14/02/2024 | Chairman & all other members were present |

The Stakeholder grievances Committee met Five (5) times during the financial year 2023-24, and the details of the meeting are as follows.

| Sr. No | Date of Meeting | Attendance of Members |
|--------|-----------------|---|
| 1. | 30/05/2023 | Chairman & all other members were present |
| 2. | 14/08/2023 | Chairman & all other members were present |
| 3. | 02/09/2023 | Chairman & all other members were present |
| 4. | 10/11/2023 | Chairman & all other members were present |
| 5. | 14/02/2024 | Chairman & all other members were present |

Committee's Composition:

The Compositions of Audit Committee, Stakeholder Relationship Committee & Nomination & Remuneration Committee as on 31st March, 2024 are as follows:

| Name of the Members | Chairman/Member |
|-----------------------|-----------------|
| Ms. Pooja Ram Bahadur | Chairman |
| Mr. Azhar Ali | Member |
| Mr. Sanjay kumar | Member |

11. Corporate Governance and Management Discussion and Analysis Report:

Corporate Governance:-

Pursuant to Regulations 15 of SEBI (LODR) Regulations, 2015, Corporate Governance provisions as specified is not applicable to the Company, since the paid up share capital of the Company and the Net worth is below the threshold limits prescribed under SEBI (LODR).

Management Discussion and Analysis Report:-

In terms of the Regulations 34(e) of SEBI (LODR) Regulations, 2015, Management Discussion and Analysis is set out in the Annual Report as “**Annexure –I**”

12. Related Party Transactions:

All related party transactions that were entered into during the year under report were on an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company during the year. No advance is / was paid for entering into related party transactions. The prices paid to the related party transactions are based on the ruling market rate at the relevant point of time. The requisite details in form AOC – 2 is attached herewith as “**Annexure –II**” which forms part of the Directors Report.

13. Extract of The Annual Return:

In accordance with Sections 134(3)(a) & 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, The annual return in Form No. MGT-7 for the financial year 2023-24 will be available on the website of the Company. The due date for filing annual return for the financial year 2023-24 is within a period of sixty days from the date of annual general meeting. Accordingly, the Company shall file the same with the Ministry of Corporate Affairs within prescribed time and a copy of the same shall be made available on the website of the Company as is required in terms of Section 92(3) of the Companies Act, 2013

14. Particulars of Employees:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given. There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

15. Auditors and Auditors Report:

Statutory Auditors: -

The Board of Directors of the Company at its meeting held on 30/05/2024 that M/s. M A A R K & ASSOCIATES, Chartered Accountants (Firm Registration No. 145153W), appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. A S R V & Co., Chartered Accountants and for that the company had obtained the approval of members/shareholders in Extra Ordinary General Meeting of company held on Tuesday, 02nd July, 2024.

M/s. M A A R K & ASSOCIATES, Chartered Accountants (Firm Registration No. 145153W), Ahmadabad, Gujarat, are acting as Statutory Auditors of the Company and they shall hold the office from the conclusion of this Annual General Meeting until the conclusion of 47th Annual General Meeting of the Company at such remuneration as may be agreed upon between the Auditor and the Board of Directors of the Company.

There are no qualifications, reservations or adverse remarks made in the Audit Report by Statutory Auditors of the Company

Secretarial Auditors and their Report:-

Pursuant to provisions of Section 204 (1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed CS Jaykumar Deepakbhai Khatnani, Practicing Company Secretary, Ahmedabad. A Company Secretary in whole time Practice to undertake the Secretarial Audit of the Company for the financial year 2023-2024. The Secretarial Audit Report in the form MR-3 is annexed herewith as “**Annexure –III**”

16. Cost Audit Report:

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the company is not required to appoint cost auditor to audit the cost records of the company for cost audit report.

17. Explanations or Comments by the Board on Qualifications, Reservations or Adverse Remark or Disclaimers:-

The Notes on Financial Statements referred to in the Auditor's Report are Self-explanatory and do not call for any further comments. There is no qualification, reservation or adverse remarks made in the statutory auditor's report.

18. Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

A. Conservation of Energy:

The Company consumes minor power and hence no details are required to be disclosed.

B. Research & Development:

The Company has no specific Research & Development Department.

C. Foreign Exchange Earnings and Expenditure:

Nil

19. D-Materialization of Shares:

The ISIN for the equity shares is INE342U01016. Members of the Company are requested members to materialize their shares.

20. Particulars of Loans / Guarantees / Investment:

The Company has not given any loan / guarantee or provided any Security or made any investment to any person (except those required for business purpose).

21. Risk Management Policy

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section. The Risk Management Policy is also available on the Company's website.

22. Declaration by Independent Directors:

The following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and Regulation of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015:

- (a) Mr. Azhar Ali
- (b) Ms. Pooja Ram Bahadur
- (c) Mr. Sanjay Kumar

The Company has received requisite declarations/ confirmations from all the above Independent Directors confirming their independence.

23. Material Changes and Commitments:

There are no material changes and commitments, if any, affecting the financial position of the

Company subsequent to the date of the Balance sheet and up to the date of the report.

24. Corporate Social Responsibility:

The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory for the Company to have the Corporate Social Responsibility.

25. Formal Annual Evaluation:

As required under Section 134 (p) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had already approved the evaluation criteria for evaluating the performance of the Board of Directors, its committees and the performance of Independent Directors.

Accordingly, as required under Schedule IV of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors at their separate meeting held on January 27, 2023 evaluated the performance of the non-independent Directors and the Board as a whole. They also reviewed the performance of the Managing Director of the Company and also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

Also as required under Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board assessed the performance of the Independent Directors as per the criteria laid down and has recommended their continuation on the Board of the Company at its meeting.

The Board of Directors assessed the performance of the individual directors on the Board based on parameters such as, relevant experience and skills, ability and willingness to speak up, focus on shareholder value creation, high governance standards, knowledge of business, processes and procedures followed, openness of discussion / integrity, relationship with management, impact on key management decisions etc. The Members of the Committee of audit, nomination & remuneration, stakeholder's relationship and corporate social responsibility committee were also assessed on the above parameters and also in the context of the committee's effectiveness vis-a-vis the Act and the listing regulations.

26. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee are set up at shop floor level to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint received from any employee during the Financial Year 2023-24 and hence no complaint is outstanding as on 31.03.2024 for redressal.

27. Other Regulatory Requirement:

The Company has complied with all regulatory and legal requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

28. Insolvency and Bankruptcy Code:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

The details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

29. Environment, Health and Safety:

The Company continued its commitment to industrial safety and environment protection. Periodical audits are done by external and internal agencies to assess the continued levels of EHS efficiency of plant.

30. Annual Performance Evaluation:

In compliance with the provisions of the Act and Regulation of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the Listing Agreement.

Directors:

- (a) **Independent Directors:** In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) **Non-Independent Directors:** The performance of the non-independent director (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their

performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

31. Policy on Directors Appointment and Remuneration:

The Managerial remuneration has been paid / provided in accordance with the remuneration policy and requisite approvals mandated by section 197 read with schedule V to the Companies act, 2013.

32. Industrial Relations:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

33. Business Responsibility Report:

Pursuant to Regulation 34(2) (f) of the Listing Regulations read with notification SEBI/LAD-NRO/GN/2015-16/27 dated December 22, 2015, the Business Responsibility Report is to be given only by top 500 listed companies based on market capitalization, therefore the same is not applicable to the Company as on March 31, 2024

34. Appreciation:

Your Directors acknowledge their valuable contribution and appreciate the co-operation received from the bankers, customers and financial institutions for their continued assistance and support extended to the Company.

Your Directors also express their appreciation to all the employees of the Company for their sustained contribution throughout the period. Yours Directors wish to thank the shareholders for their continued support, encouragement and the confidence reposed in the Management.

Date: 14th August 2024

**By the order of Board of Directors
Ambassador Intra Holdings Limited**

Place: Ahmedabad

**Rajesh Singh Thakur
Managing Director
DIN: 10593346**

Annexure -I

MANAGEMENT DISCUSSION AND ANALYSIS 2023-24

1. Global Economy

The year 2022 saw the developed world grapple with some of the highest levels of inflation in recent history. Fueled by historic fiscal and monetary support to counter the impact of COVID-19, the prices of food and fuel became the primary concern especially in the second half of the year. As per the IMF estimates, the world economy grew by 3.4% in 2022. The most notable disparity was seen between the growths of Advanced and Emerging economies. The Advanced economies grew by 2.7% in 2022 while the Emerging economies led by China and India grew by 4% in 2022.

The major forces that shaped the world economy in 2022 seem to continue in 2023 but with changed intensities. Debt levels remain high, limiting the ability of fiscal policymakers to respond to new challenges. Commodity prices that rose sharply following Russia's invasion of Ukraine have moderated, but the war continues, and geopolitical tensions are high. Infectious COVID-19 strains caused widespread outbreaks last year, but economies that were hit hard – most notably China – appear to be recovering with easing of supply-chain disruptions. Although inflation has declined as central banks have raised interest rates, underlying price pressures are proving sticky, with labour markets tight in several economies. The US Federal Reserve in a quick turn of stance, started hiking the interest rates, which has continued well into the summer of 2023. The Eurozone continued to struggle with energy prices, partly as a result of the war and the absence of Russian gas flowing in through Nordstream pipelines.

The IMF has projected the global GDP to grow by 2.8% in 2023 before rising slowly and settling at 3.0% five years out – the lowest medium-term forecast in decades. The anemic outlook is partially due to the relatively slower decline of global inflation which is set to fall from 8.7% in 2022 to 7.0% in 2023 on the back of lower commodity prices. Advanced economies are expected to see an especially pronounced growth slowdown, from 2.7% in 2022 to 1.3% in 2023. The US and Eurozone economies are expected to see muted growth at 1.6% and 0.8% respectively in 2023, while the UK economy is expected to see a contraction of 0.3%. The World Bank has raised fears that the ongoing slump in global economic growth will likely result in a “lost decade”.

2. Indian Economic Outlook:

India has emerged as the shining beacon in a grim global scenario by growing at 6.8% in 2022. The IMF has estimated India's growth at 5.9% in FY23 and 6.3% in FY24, well above other economies of significant scale causing many to state that this could well be India's decade. The Reserve Bank of India (RBI) has tried to cushion the economy from rising prices and maintain liquidity. Still navigating inflation and preserving financial stability while boosting growth drivers will continue to be a tightrope walk. The central government has played a major role in boosting the growth of the economy as it continued with its capital expenditure push in the Union Budget 2023-24. In FY 2023-24, capex is budgeted at `10 lakh crore, which will constitute 3.3% of GDP. As per the RBI, such level of capex spending can take India's real GDP growth close to 7% in FY24. Despite the challenging global environment, the Indian economy with its strong fundamentals and massive

demographic strengths seems en route to outpace other large economies

3. **Business Scenario:**

Financial Year 2022-23 was a year of average performance for Ambassador Intra Holdings Limited as Company has not been able to achieve a remarkable growth in its revenue, we continued to maintain our position. Trading and textile sector is one of the oldest industries in Indian economy dating back several centuries. The close linkage of the textile industry to agriculture (for a raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments both within India and across the world. The textiles industry has made a major contribution to the national economy in terms of net foreign exchange earnings and contribution to the GDP.

4. **Opportunities and Threats:**

Opportunities:

- Technical Textiles.
- Growing domestic market.
- Large Potential Domestic and International Market.
- Vast export market to explore.
- Buyers' preference for India.
- The rapid growth of E-commerce
- Favorable government initiatives such as the National Technical Textiles Mission (NTTM),

Threats:

- Competition from other developing countries especially China.
- Geographical Disadvantage.
- Political/Economic Instability.
- To maintain balance between price and quality.
- Compliance issues
- Being a labor-intensive sector, the shortage of skilled workforce

5. **Outlook and Future Prospects:**

The textile industry is a well-established with showing strong features and bright future. The textile industry is capital and technology-intensive comparable with automobiles aircraft computers and heavy machinery industry. In comparison with other countries like China the cost of textile production in India is quite less. Textile sector is the oldest and largest manufacturing sector in India. The textiles' manufacturing business is a pioneer activity in the Indian manufacturing sector and it

has a primordial importance in the economic life of the country which is still predominantly based on the agro-alimentary sector. The sector profitability is likely to improve gradually with players passing on increased raw material prices to end-users given the healthy demand a depreciating rupee and waning impact of the structural issues.

The future for the Indian textile industry looks promising buoyed by both strong domestic consumption as well as export demand. High economic growth has resulted in higher disposable income. This has led to rise in demand for products creating a huge domestic market.

The textile industry is expected to attract investment of about \$120 billion by 2024-25. Exports are also expected to rise from the current \$39 billion to \$300 billion by 2024-25. The action plan notes that attracting the required investment entails ready availability of developed land with adequate infrastructure, skilled manpower and easy connectivity to ports, along with creation of new mega textile parks, lowering the cost of production and logistics, and encouraging new entrants through start-ups as well as FDI.

Further, the animal feed is produced in more than 130 countries globally. Different species are reared across these countries for various purposes including milk, protein etc. Feed is considered to be a major component of the animal rearing as it adds significant cost to the production system. Type of feed production varies across various regions and largely depends on the animal population and their economic importance in the region. Feed requirement of the animals also vary with the purpose of rearing it, including meat, egg and milk production. The industry makes a significant contribution to the economic and nutritional wellbeing of millions of people globally.

6. **Risks & Concerns:**

In today's complex business environment almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Timely and effective risk management is of prime importance to our continued success.

7. **Subsidiaries/Joint Ventures:**

The Company does not have subsidiaries, associates and joint venture companies.

8. **Human Resources:**

The Company's relations with the employees continued to be cordial and harmonious relations with its employees. It considers manpower as its assets and that people had been driving force for growth and expansion of the Company. Focus was kept on acquisition, retention and development of necessary skilled manpower keeping in view our current operations requirement as well as the future business expansion and growth plans. The Company continues to conduct employee trainings across several functions pertaining to technical, behavioral, general health safety and environment. A regular employee performance evaluation system is in place to evaluate the individual performance as well as determining their development needs and future potential.

9. **Segment –Wise or product wise performance:**

The Company operates in only single segments. Hence segment wise performance is not applicable.

10. Internal Control Systems and their adequacy:

Internal Control system and adequacy Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. Thus, internal control is an integral component of risk management. The Internal control checks and internal audit programmers adopted by our Company plays an important role in the risk management feedback loop in which the information generated in the internal control process is reported back to the Board and Management. The internal control systems are modified continuously to meet the dynamic change. Further the Audit Committee of the Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

11. Cautionary Statement:

Statement in this report describing the Company's objectives projections estimates and expectation may constitute "forward looking statement" within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumption and expectations of future events. These Statements are subject to certain risk and uncertainties. The Company cannot guarantee that these assumption and expectations are accurate or will be realized. The actual results may different from those expressed or implied since the Company's operations are affected by many external and internal factors which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments information or events.

Date: 14th August 2024

Place: Ahmedabad

**By the order of Board of Directors
Ambassador Intra Holdings Limited**

**Rajesh Singh Thakur
Managing Director
DIN: 10593346**

ANNEXURE – II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| Sr. No. | Particulars | Details |
|----------------|---|---|
| a) | Name (s) of the related party & nature of relationship | No Transaction / Contracts were entered which were not at arm's lengths |
| b) | Nature of contracts/arrangements/transaction | |
| c) | Duration of the contracts/arrangements/transaction | |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | |
| e) | Justification for entering into such contracts or arrangements or transactions' | |
| f) | Date of approval by the Board | |
| g) | Amount paid as advances, if any | |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | |

2. Details of contracts or arrangements or transactions at Arm's length basis.

| Sr. No. | Particulars | Details |
|----------------|---|---|
| a) | Name (s) of the related party & nature of relationship | No Material contract or arrangements with related party |
| b) | Nature of contracts/arrangements/transaction | |
| c) | Duration of the contracts/arrangements/transaction | |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | |
| e) | Date of approval by the Board | |
| f) | Amount paid as advances, if any | |

Annexure –III

**FORM NO. MR- 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members of
Ambassador Intra Holdings Limited
1093/1, 305 Sur Mount Complex, Behind Iscon Mandir,
SG Highway Road, Satellite, Jodhpur
Ahmedabad – 380059

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ambassador Intra Holdings Limited (hereinafter called “The Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Ambassador Intra Holdings Limited (“The Company”) for the period ended 31st March, 2024 according to the provisions of:

- i.) The Companies Act, 2013 (the Act) and the rules made there under;
- ii.) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under;
- iii.) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv.) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v.) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) viz:-
- vi.) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- vii.) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- viii.) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- ix.) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period).

- x.) The Securities and Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period).
- xi.) The Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993;
- xii.) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- xiii.) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period).
- xiv.) The Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

- i.) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii.) The Provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Regulations etc. mentioned above.

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. We further report that during the audit period there are no specific events/actions which have any major bearing on the Company's affairs.

Place: Ahmedabad
Date: 14th August, 2024
UDIN: A050727F000982671

FOR J D KHATNANI & ASSOCIATES
PRACTICING COMPANY SECRETARIES

(JAY D. KHATNANI)
PROPRIETOR
ACS: 50727, COP: 18421
Peer Review No.1246/2021
FIRM REG. NO. S2018GJ620700

Note: This report is to be read with our letter of even date which is annexed as "Annexure-1" which forms an integral part of this Secretarial Audit Report.

"ANNEXURE- 1"

To,
The Members,
Ambassador Intra Holdings Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretariat records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 14th August,2024
UDIN: A050727F000982671

FOR J D KHATNANI & ASSOCIATES
PRACTICING COMPANY SECRETARIES

(JAY D. KHATNANI)
PROPRIETOR
ACS: 50727, COP: 18421
Peer Review No.1246/2021
FIRM REG. NO. S2018GJ620700

DECLARATION ON CODE OF CONDUCT

**To,
The Members,
Ambassador Intra Holdings Limited
(CIN: L17119GJ1982PLC009258)**

In compliance with the requirements of Regulation 34 (3) read with the Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges, I declare that the Board of Directors and Members of senior management have affirmed the compliance with the code of conduct during the Financial Year ended 31.03.2024.

Date: 14th August 2024

**By the order of Board of Directors
Ambassador Intra Holdings Limited**

Place: Ahmedabad

**Rajesh Singh Thakur
Managing Director
DIN: 10593346**

Independent Auditors' Report

To
The Members of
Ambassador Intra Holdings Limited
Ahmedabad

Report on the Financial Statements

We have audited the accompanying IND AS Financial Statements of **Ambassador Intra Holdings Limited** (“the Company”), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), and the Statement of Changes in Equity and statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis Report, Board’s Report including Annexures to Board’s Report, and Shareholder’s Information, but does not include the financial statements and our auditor’s report thereon. The above mentioned reports are expected to be made available to us after the date of this auditor’s report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the above mentioned reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as per the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (**"the Act"**) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other Comprehensive Income, cash flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("**the Order**") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. **As required by section 143(3) of the Act, we further report that:**
 - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- (iii) The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- (v) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”,
- (vii) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (viii) With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30 to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has been no instance of transferring amounts to the Investor Education and Protection Fund by the Company.
 - iv) A] The Management has represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company

(“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- v) B] the management has represented, that, to the best of their knowledge and belief, no funds have been received by the company from any person(s) or entity (ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

C] Based on such audit procedures, nothing has come to our notice that has caused them to believe that the representations under sub-clause (A) and (B) contain any material mis-statement.

- vi) The Company has not declared or paid dividend during the year.
- vii) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 01st April, 2023. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 however software used does not have a feature of recording audit trail (Edit Log) facility.

For S V J K and Associates
Chartered Accountants
(Registration No.135182W)

Reeturaj Verma
Partner
Membership No. 193591

UDIN: 24193591BKAFLU8424
Place: Ahmedabad
Date: 30th May, 2024

Annexure ‘A’ to the Independent Auditor’s Report

Referred to in paragraph 1 under the heading “Report on Other Legal And Regulatory Requirements” of Our Independent Audit Report of even date on the Financial Statements of AMBASSADOR INTRA HOLDINGS LIMITED for the year ended 31st March, 2024.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) In respect of its Property, plant and equipments:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipments.

(b) As explained to us, the management during the year has physically verified the Property, plant and equipments in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable properties hence this clause is not applicable.

(d) The Company has neither revalued its Property, Plant & Equipment nor Intangible Assets.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) In respect to Inventories and working Capital:

(a) As explained to us, in our opinion, the management has physically verified inventories at reasonable intervals during the year and there was no material discrepancies noticed on such physical verification as compared to the book records.

(b) Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial year under audit.

(iii) Details of Investments, any guarantee, security, advances or loans given:

(a) In our opinion and according to information and explanation provided to us the Company had not made investment nor provided guarantees but granted unsecured loan or advances in the nature of loan as specified below:-

| Sr No | Particulars | Aggregate amount during the year | Balance outstanding as on 31.03.2024 |
|-------|--|----------------------------------|--------------------------------------|
| A | To Subsidiaries, Joint Ventures and Associates | | |

| | | | |
|----------|--|---------------------|---------------------|
| | | NIL | NIL |
| B | To Other Than Subsidiaries, Joint Ventures and Associates | | |
| | Loans & Advances (including Business Advances) | 164.81 Lakhs | 353.98 Lakhs |

- (b) The terms and conditions of investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the interest of the company.
- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments or receipts are regular.
- (d) The amount is not overdue, on the above loan and advances; hence this clause is not applicable;
- (e) The amount is not overdue; on the above loan and advances; hence this clause is not applicable;
- (f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Details of the said loan or advances is as follows;

(Amount Rs. In Lakhs)

| Sr. No. | Particulars | Amount of Loan or Advance in nature of Loan granted during the period | Outstanding Balance as on 31st March, 2024 |
|----------------|---|--|--|
| 1) | Loan Granted to Promoters | Nil | Nil |
| 2) | Loan Granted to Related Parties excluding Promoters | Nil | Nil |

- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, in respect of products of the Company. Accordingly, paragraph 3(vi) of the Order is not applicable

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Goods and Services Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31 March, 2024 for a period of more than six months from the date they become payable.

(viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) Default in Repayment of Borrowings: -

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks as at the Balance Sheet date.

(b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable;

(c) The company has not obtained any term loan; hence this clause is not applicable;

(d) The company has not raised any short term fund; hence this clause is not applicable;

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;

(f) The company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.

- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable
- (xii) In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and based on the our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have not been provided with internal Auditor's Report.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. (b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.
- (d) The Company does not have any CIC.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) During the year the statutory auditor has resigned from the company. There were no issues raised by the outgoing auditor.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.
- (xx) a) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company;
- (b) This clause is not applicable to the company.

AMBASSADOR INTRA HOLDINGS LIMITED
L17119GJ1982PLC009258

42nd Annual General Meeting CIN:
FY 2023-2024

(xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For S V J K and Associates
Chartered Accountants
(Registration No.135182W)

Reeturaj Verma
Partner
Membership No. 193591

UDIN: 24193591BKAFLU8424
DATE: 30thMay, 2024
Place: Ahmedabad

Annexure - B to the Independent Auditors' Report

Referred to in paragraph 2(F) under the heading "Report on Other Legal And Regulatory Requirements" of Our Independent Audit Report of even date on the Financial Statements of Ambassador Intra Holdings Limited for the year ended 31st March, 2024.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Ambassador Intra Holdings Limited** ("the Company") as of 31 March, 2024 in conjunction with our audit of the Ind As financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S V J K and Associates
Chartered Accountants
(Registration No.135182W)

Reeturaj Verma
Partner
Membership No. 193591

UDIN: 24193591BKAFLU8424
DATE: 30thMay, 2024
Place: Ahmedabad

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

COMPANY INFORMATION / OVERVIEW

Ambassador Intra Holdings Limited (the “Company”) is a public limited company domiciled in India. The Company was incorporated under the provisions of the Company’s Act, 1956. The Company’s registered office is at 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad – 380059. The shares of the company are listed on BSE Limited (BSE). The Company is engaged in the business of various trading sector like textiles, animal feed supplement, etc.

“1” SIGNIFICANT ACCOUNTING POLICES:

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard require a change in accounting policy hitherto in use.

These Financial Statements are presented in Indian Rupees (₹), which is also the Company’s functional currency and all values are rounded to the nearest rupees, except when otherwise indicated.

The Company follows the mercantile system of accounting and recognizes incomes and expenditures on accrual basis. The accounts are prepared on historical cost basis, as a going concern, and are consistent with accounting principles generally accepted in India.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities

CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of sale/lease
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of sale/lease
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.”

USE OF ESTIMATES

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

KEY ASSUMPTIONS

(a) Property, Plant and Equipment

Freehold land, if any is carried at historical cost. All other items of Property, plant and equipment are shown at cost less accumulated depreciation and impairment, if any. The cost of an item of property, plant and equipment comprises its cost of acquisition inclusive of inward freight, duties and other non refundable taxes or levies and any cost directly attributable to the acquisition of those items.

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

(b) Employee benefits:

Provident Fund:-

The management is of the opinion that Provident Fund is not applicable to the Company as number of employees is less than that as required by law.

Gratuity:-

The provision of gratuity is not made by the Company. However, if payment on account of gratuity arises due to happening of any incidents as provided under the applicable provisions of law, the same will be accounted for on cash basis.

Pension:-

The management is also of the opinion that the payment under Pension Act is not applicable to the Company.

(c) Impairment of assets and investments:

Significant judgments is involved in determining the estimated future cash flows from the investment, property plant and equipment to determine its value in use to assess whether there is any impairment in its carrying amount as reflected in the financials.

FOREIGN CURRENCY TRANSACTIONS

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Subsequent Recognition:

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are reinstated at the end of accounting period. Exchange differences on reinstatement of all monetary items are recognised in the Statement of Profit and Loss.

REVENUE RECOGNITION

Revenue is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. However, Goods and Services tax (GST) are not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Sale of Goods:

Revenue from sales is recognised when the substantial risks and rewards of ownership of goods are transferred to the buyer and the collection of the resulting receivables is reasonably expected. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Sale of Services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured.

Other income:

Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

TAXATION

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the relevant prevailing tax laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the

Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognized deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

PROPERTY, PLANT & EQUIPMENT

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalised as the activities undertaken improves the economic benefits expected to arise from the asset.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each reporting date is classified as Capital advances under Other Non –Current Assets and assets which are not ready for intended use as on the date of Balance sheet are disclosed as “Capital Work in Progress.”

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets (assets which require substantial period of time to get ready for its intended use) are capitalized as part of the cost of that asset. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

IMPAIRMENT OF ASSESTS

Property, Plant & Equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost of disposal and value in use.

INVENTORIES

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises of purchase cost and other costs incurred in bringing the inventory to present location and condition which includes appropriate share of overheads. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks (other than deposits pledged with government authorities and margin money deposits) with an original maturity of three months or less.

CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions: Provisions are recognised when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities : Contingent liabilities are not provided for in the books but are disclosed by way of notes in the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets: Contingent Assets are neither recognized nor disclosed in the financial statements.

EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax (and include post tax effect of any extraordinary items.) The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

RELATED PARTY TRANSACTIONS

Related party transactions are transfer of resources or obligations between related parties, regardless of whether a price is charged. Parties are considered to be related, if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial or operating decisions. Parties are considered to be related if they are subject to common control or common significant influence.

FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

FINANCIAL ASSETS

Initial recognition and measurement

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

❖ Classification

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- **Financial assets at amortised cost**

Financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment are recognized in the Statement of Profit and Loss.

- **Financial assets at fair value through other comprehensive income (FVTOCI)**

These assets are subsequently measured at fair value through other comprehensive income (OCI). Changes in fair values are recognized in OCI and on derecognition, cumulative gain or loss previously recognized in OCI is reclassified to the Statement of Profit and Loss. Interest income calculated using EIR and impairment loss, if any, are recognized in the Statement of Profit and Loss.

- **Financial assets at fair value through profit or loss (FVTPL)**

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognized in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition except if and in the period the Company changes its business model for managing for financial assets.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivable, trade receivable other contractual rights to receive cash or other financial assets. For trade receivable, the Company measures the loss allowance at an amount equal to life time expected credit

losses. Further, for the measuring life time expected credit losses allowance for trade receivable the Company has used a practical expedient as permitted under Indian AS 109. This expected credit loss allowance is computed based on provisions, matrix which takes into account historical credit loss experience and adjusted for forward looking information.

FINANCIAL LIABILITIES

Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at amortized cost unless at initial recognition, they are classified as fair value through profit or loss. In case of trade payables they are initially recognize at fair value and subsequently, these liabilities are held at amortized cost, using the Effective interest method.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense is recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on subsequently different terms, or the terms of an existing liability are subsequently modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of the new liability. The difference in the respective carrying amount is recognize in the Statement of Profit & Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided by Chief Financial Officer and Director of the Company jointly and responsible for allocating resources, assess the financial performance of the Company and make strategic decisions.

The Company has identified one reportable segment “trading activities” based on information reviewed by them.

STANDARDS ISSUED BUT NOT EFFECTIVE




As at the date of issue of financial statements, there are no new standards or amendments which have been notified by the MCA but not yet adopted by the Company. Hence, the disclosure is not applicable.

| AMBASSADOR INTRA HOLDINGS LIMITED CIN-L17119GJ1982PLC009258 1093/1, 305 sur mount complex, Behind iscon mandir SG highway road, Satellite, jodhpur Ahmedabad Ahmedabad GJ 380059 IN Balance Sheet as at 31st March, 2024 | | | | | | (Rs. In Lakhs) |
|---|---------------------------------------|-----------------------------|--|----------------------------|--------|----------------------------|
| | Particulars | Note no. | | As At 31.03.2024 Rs. | | As At 31.03.2023 Rs. |
| I | ASSETS | | | | | |
| 1 | Non-current Assets | | | | | |
| | a) Property, Plant & Equipment | 2 | 0.36 | | 0.42 | |
| | b) Capital Work-in-Progress | | - | | - | |
| | c) Deferred tax assets (net) | | - | | - | |
| | d) Financial Assets: | 3 | | | | |
| | (i) Investments | | 0.11 | | 0.11 | |
| | (ii) Loans | | 225.56 | | 179.20 | |
| | e) Other non-current assets | | | | - | |
| | Total Non-Current Assets | | | 226.03 | | 179.73 |
| 2 | Current Assets | | | | | |
| | a) Inventories | 4 | - | - | - | - |
| | b) Financial Assets: | | | | | |
| | (i) Investments | | - | | - | |
| | (ii) Trade Receivables | 5 | - | | 37.47 | |
| | (iii) Cash and cash equivalents | 6 | 8.65 | | 1.36 | |
| | (iv) Loans | 7 | 128.44 | | 188.13 | |
| | c) Current Tax Assets (Net) | 8 | 0.67 | | 3.75 | |
| | d) Other Current Assets | 9 | 3.57 | | 3.47 | |
| | Total Current Assets | | | 141.32 | | 234.18 |
| | Total Assets | | | 367.35 | | 413.91 |
| II | EQUITY & LIABILITIES | | | | | |
| A | Equity | | | | | |
| | a) Equity Share Capital | 10 | 209.08 | | 209.08 | |
| | b) Other Equity | 11 | 112.14 | | 108.95 | |
| | Total Equity | | | 321.22 | | 318.03 |
| B | Liabilities | | | | | |
| 1 | Non-current Liabilities | | | | | |
| | a) Financial Liabilities: | | | | | |
| | (i) Borrowings | | - | | - | |
| | (ii) Other Non Current Liabilities | | - | | - | |
| | b) Provisions | | - | | - | |
| | c) Deferred Tax Liabilities (Net) | | - | | - | |
| | d) Other Non Current Liabilities | | - | | - | |
| | Total Non-Current Liabilities | | | - | | - |
| 2 | Current Liabilities | | | | | |
| | a) Financial Liabilities: | | | | | |
| | (i) Borrowings | 12 | 44.31 | | 59.31 | |
| | (ii) Trade payables | 13 | | | | |
| | (i) Due to MSME | | - | | - | |
| | (ii) Due to Others | | 0.80 | | 36.17 | |
| | (iii) Other Financial Liabilities | | | | | |
| | b) Other Current Liabilities | 14 | 1.03 | | 0.40 | |
| | c) Provisions | | - | | - | |
| | d) Current Tax Liabilities | | - | | - | |
| | Total Current Liabilities | | | 46.13 | | 95.88 |
| | Total Liabilities | | | 46.13 | | 95.88 |
| | Total Equity & Liabilities | | | 367.35 | | 413.91 |
| Significant Accounting Policies | | 1 | | | | |
| Notes forming part of the Financial Statements | | 2-35 | | | | |
| As per our report of even date | | | | | | |
| For, S V J K and Associates | | | For and on behalf of the Board | | | |
| Chartered Accountants | | | Ambassador Intra Holdings Limited | | | |
| Firm Reg. No. 135182W | | | | | | |
| Reeturaj Verma | Siddhartha Ajmera | Naresh Chiplunkar | Sanjay Kumar | | | |
| Partner | Managing Director | Director | CFO | | | |
| M.No. 193591 | DIN: 6823621 | DIN: 05268154 | | | | |
| UDIN: 24193591BKAFU8424 | | | | | | |
| Place: Ahmedabad | Place: Ahmedabad | Place: Ahmedabad | | | | |
| Date: 30th May, 2024 | Date: 30th May, 2024 | Date: 30th May, 2024 | | | | |

| AMBASSADOR INTRA HOLDINGS LIMITED CIN-L17119GJ1982PLC009258 1093/1, 305 sur mount complex, Behind iscon mandir SG highway road, Satellite, jodhpur Ahmedabad Ahmedabad GJ 380059 IN Statement of Profit and Loss for the Year ended 31st March, 2024 | | | | |
|---|---|--|--------------------------|---------------------|
| | | | | (RS. In Lakhs) |
| | Particulars | Note No. | 2023-24 Rs. | 2022-23 Rs. |
| | INCOME | | | |
| (I) | Revenue from Operations | 15 | - | 53.13 |
| (II) | Other Income | 16 | 16.04 | 18.42 |
| (III) | Total Income (I) + (II) | | 16.04 | 71.56 |
| | EXPENSES | | | |
| (IV) | Purchase of traded goods | | - | 28.05 |
| | Changes in inventories of finished goods, work in progress & Stock in Trade | 17 | - | 29.95 |
| | Employee benefits expenses | 18 | 3.24 | 4.75 |
| | Finance Costs | 19 | 0.01 | 0.01 |
| | Depreciation and amortization expenses | | 0.06 | 0.06 |
| | Other expenses | 20 | 9.17 | 7.51 |
| | Total Expenses (IV) | | 12.47 | 70.33 |
| (V) | Profit before Exceptional Items & Taxes | | 3.56 | 1.23 |
| (VI) | Exceptional Items - (Net) | | - | - |
| (VII) | Profit before tax (V)-(VI) | | 3.56 | 1.23 |
| (VIII) | Tax Expenses : | | | |
| | (1) Current tax | | 0.49 | 0.31 |
| | (2) Deferred tax | | - | - |
| | (3) short/excess provision of income tax | | (0.12) | (0.23) |
| | Total Tax Expenses | | 0.38 | 0.08 |
| (IX) | Profit for the Period (VII)-(VIII) | | 3.19 | 1.15 |
| (X) | Other Comprehensive Income | | | |
| A(i) | items that will not be reclassified to profit or loss | | - | - |
| (ii) | income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B(i) | items that will be reclassified to profit or loss | | - | - |
| (ii) | income tax relating to items that will be reclassified to profit or loss | | - | - |
| (XI) | Total Comprehensive Income for the Period [(IX)+(X)] (Comprising Profit and Other Comprehensive Income for the period) | | 3.19 | 1.15 |
| (XII) | Earning Per Equity Share(Nominal Value per Share:(Rs. 10) | 21 | | |
| | 1. Basic | | 0.15 | 0.05 |
| | 2. Diluted | | 0.15 | 0.05 |
| Significant Accounting Policies | | 1 | | |
| Notes forming part of the Financial Statements | | 2-35 | | |
| As per our report of even date | | For and on behalf of the Board | | |
| For, S V J K and Associates | | Ambassador Intra Holdings Limited | | |
| Chartered Accountants | | | | |
| Firm Reg. No. 135182W | | | | |
| Reeturaj Verma | | Siddhartha Ajmera | Naresh Chiplunkar | Sanjay Kumar |
| Partner | | Managing Director | Director | CFO |
| M.No. 193591 | | DIN: 6823621 | DIN: 05268154 | |
| UDIN: 24193591BKAFLU8424 | | | | |
| Place: Ahmedabad | | Place: Ahmedabad | | |
| Date: 30th May, 2024 | | Date: 30th May, 2024 | | |

| AMBASSADOR INTRA HOLDINGS LIMITED CIN-L17119GJ1982PLC009258 1093/1, 305 sur mount complex, Behind iscon mandir SG highway road, Satellite, jodhpur Ahmedabad Ahmedabad GJ 380059 IN Cash Flow statement for the year ended 31st March 2024 (RS. In Lakhs) | | | |
|---|--|---|---------------------|
| | Particulars | March 31,2024 | March 31,2023 |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit before tax as per Statement of Profit and Loss | 3.56 | 1.23 |
| | Adjusted for: | | |
| | Depreciation | 0.06 | 0.06 |
| | Operating Profit before working capital changes | 3.62 | 1.29 |
| | Adjusted for: | | |
| | Trade and other receivables | 37.47 | 10.20 |
| | Other Current Assets | 2.99 | 0.06 |
| | Inventories | - | 29.95 |
| | Trade and others Payables | (34.74) | (22.24) |
| | Cash Generated from Operations | 9.33 | 19.27 |
| | Adjusted for: | | |
| | Direct Tax Paid | (0.38) | (0.08) |
| | Net Cash from Operating activities | 8.96 | 19.19 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Increase in Long Term/ Short Term Advances | 13.34 | (23.19) |
| | Purchase of Fixed Assets | - | - |
| | Sales of Fixed Assets | - | - |
| | Net Cash Flow from Investing Activities | 13.34 | (23.19) |
| C. | Cash Flow from Financing activities: | | |
| | Short term borrowings (Net) | (15.00) | - |
| | Interest Expense | - | - |
| | Net cash from Financing Activities | (15.00) | - |
| | Net Increase/(Decrease) in cash | 7.29 | (4.01) |
| | Opening Balance of Cash & Cash equivalents | 1.36 | 5.37 |
| | Closing Balance of Cash & Cash equivalents | 8.65 | 1.36 |
| The accompanying notes are an integral part of the financial statements | | | |
| As per our report of even date | | | |
| For, S V J K and Associates Chartered Accountants Firm Reg. No. 135182W | | For and on behalf of the Board Ambassador Intra Holdings Limited | |
| Reeturaj Verma Partner M.No. 193591 | Siddhartha Ajmera Managing Director DIN: 6823621 | Naresh Chiplunkar Director DIN: 05268154 | Sanjay Kumar CFO |
| UDIN: 24193591BKAFLU8424 Place: Ahmedabad Date: 30th May, 2024 | | Place: Ahmedabad Date: 30th May, 2024 | |

| AMBASSADOR INTRA HOLDINGS LIMITED | | | |
|---|---|---|-----------------------------|
| CIN-L17119GJ1982PLC009258 | | | |
| Statement of Changes in Equity | | | |
| For the year ended 31st March, 2024 | | | |
| A. Equity Share Capital | | | |
| | | | (RS. In Lakhs) |
| As at 01.04.2022 | | | 209.08 |
| Movement during the year | | | - |
| As at 31.03.2023 | | | 209.08 |
| Movement during the year | | | - |
| As at 31.03.2024 | | | 209.08 |
| B. Other Equity | | | |
| | | | (RS. In Lakhs) |
| Particulars | Reserves and Surplus | | Total |
| | Securities Premium | Retained Earnings | |
| Balance as at 1st April,2022 | 92.17 | 15.64 | 107.80 |
| Profit for the year | - | 1.15 | 1.15 |
| Other Comprehensive Income for the Year | - | - | - |
| Total Comprehensive Income for the Year | - | 1.15 | 1.15 |
| Issue of Shares | - | - | - |
| Balance as at 31st March,2023 | 92.17 | 16.78 | 108.95 |
| Balance as at 1st April,2023 | 92.17 | 16.78 | 108.95 |
| Profit for the year | - | 3.19 | 3.19 |
| Other Comprehensive Income for the Year | - | - | - |
| Total Comprehensive Income for the Year | - | 3.19 | 3.19 |
| Issue of Shares | - | - | - |
| Balance as at 31st March,2024 | 92.17 | 19.97 | 112.14 |
| <p>The accompanying notes are an integral part of the financial statements As per our report of even date</p> | | | |
| <p>For, S V J K and Associates Chartered Accountants Firm Reg. No. 135182W</p> | | <p>For and on behalf of the Board Ambassador Intra Holdings Limited</p> | |
| <p>Reeturaj Verma Partner M.No. 193591</p> | <p>Siddhartha Ajmera Managing Director DIN: 6823621</p> | <p>Naresh Chiplunkar Director DIN: 05268154</p> | <p>Sanjay Kumar CFO</p> |
| <p>UDIN: 24193591BKAFLU8424 Place: Ahmedabad Date: 30th May, 2024</p> | <p>Place: Ahmedabad Date: 30th May, 2024</p> | | |

| AMBASSADOR INTRA HOLDINGS LIMITED | | | |
|---|---|---|-------------------------------------|
| "2" Property, Plant & Equipment | | | |
| (RS. In Lakhs) | | | |
| Particulars | Computer & Air Conditioner | Total Property Plant And Equipment | Capital Work In Progress |
| Gross Carrying Amount as at April 01, 2022 | 0.90 | 0.90 | - |
| Additions | - | - | - |
| Disposals | - | - | - |
| Gross Carrying Amount as at March 31,2023 | 0.90 | 0.90 | - |
| Additions | - | - | - |
| Disposals/ Deduction | - | - | - |
| Gross Carrying Amount as at March 31,2024 | 0.90 | 0.90 | - |
| Accumulated Depreciation/ Amortization and Impairment | | | |
| Balance as at April 01,2022 | 0.42 | 0.42 | - |
| Depreciation for the year | 0.06 | 0.06 | - |
| Depreciation on Disposals | - | - | - |
| Balance as at March 31,2023 | 0.48 | 0.48 | - |
| Depreciation for the year | 0.06 | 0.06 | - |
| Depreciation on Disposals | - | - | - |
| Balance as at March 31,2024 | 0.54 | 0.54 | - |
| Net Carrying Amount | | | |
| As at March 31,2024 | 0.36  | 0.36 | - |
| As at March 31,2023 | 0.42  | 0.42 | - |
| As at March 31,2022 | 0.48  | 0.48 | - |
| Note: The Company has elected to continue with the carrying value for all of its property, plant & equipment as recognized in the financial statements as the date of transition to IND AS. i.e. 1st April,2016 measured as per previous GAAP and use that as its deemed cost as at the date of transition. | | | |

| (RS. In Lakhs) | | | | | |
|----------------|---|-------------------------|--------------------------|-------------------------|--------------------------|
| | | As At 31.03.2024 | | As At 31.03.2023 | |
| "3" | Financial Assets | | | | |
| | (i) Investments | | | | |
| | Quoted: | - | - | | |
| | Unquoted: | | | | |
| | Investments in NSC | 0.11 | 0.11 | 0.11 | |
| | (ii) Loans | | | | |
| | (a) Secured, Considered good | - | - | | |
| | (b) Unsecured, Considered Goods | | | | |
| | Loan to Related Parties | - | - | | |
| | Loan to Others | 225.56 | 179.20 | | |
| | | 225.56 | | 179.20 | |
| "4" | Inventories (As taken, valued & certified by the Management) | | | | |
| | Finished Goods (At lower of cost and net realisable value) | - | - | | |
| | Stores, Spare Parts & Packing Materials | - | - | | |
| "5" | Trade Receivables | | | | |
| | Undisputed Trade Receivables | | | | |
| | (i) Considered good | | | | |
| | Less than 6 months | - | 20.79 | | |
| | 6 months to 1 year | - | 14.97 | | |
| | 1-2 years | - | - | | |
| | 2-3 years | - | - | | |
| | More than 3 years | - | 1.71 | | |
| | (ii) Considered doubtful | - | - | | |
| | Undisputed Trade Receivables | | | | |
| | (i) Considered good | - | - | | |
| | (ii) Considered doubtful | - | - | | |
| | | - | - | 37.47 | |
| "6" | Cash and cash equivalents | | | | |
| | Balances with bank | | | | |
| | -In Current Accounts | 1.92 | 1.21 | | |
| | Cash on hand | 6.73 | 0.15 | | |
| | | 8.65 | | 1.36 | |
| "7" | Current Loans | | | | |
| | Unsecured, considered good | | | | |
| | Others | 128.44 | 188.13 | | |
| | | 128.44 | | 188.13 | |
| "8" | Current Tax Assets (Net) | | | | |
| | TDS Receivable (Net of Provision for Tax) | 0.67 | 3.75 | | |
| | | 0.67 | | 3.75 | |
| "9" | Other Current Assets | | | | |
| | Balance with govt. authorities | 3.57 | 3.47 | | |
| | | 3.57 | | 3.47 | |
| "10" | Equity Share Capital | | | | |
| | Authorised | Number of Shares | Amount | Number of Shares | Amount |
| | Equity Shares of Rs.10 each | 35,00,000 | 350.00 | 35,00,000 | 350.00 |
| | Issued,Subscribed & Fully paid up | | | | |
| | Equity Shares of Rs.10 each, fully paid | 20,90,834 | 209.08 | 20,90,834 | 209.08 |
| | (a) Reconciliation of Number of Shares | | | | |
| | Balance as at the beginning of the Year | 20,90,834 | 209.08 | 20,90,834 | 209.08 |
| | Issued During the Year | - | - | - | - |
| | Balance as at the end of the Year | 20,90,834 | 209.08 | 20,90,834 | 209.08 |
| | (b) Details of Share holding more than 5% Shares:- | | | | |
| | Piyush Doshi | 1,66,667 | 7.97 | 1,66,667 | 7.97 |
| | Rajendra Keshwani | 2,00,000 | 9.57 | 2,00,000 | 9.57 |
| | Raman Talwar | 1,61,034 | 7.70 | 1,61,034 | 7.70 |
| | Rajeshkumar Jindal | - | - | - | - |
| | Goldline Financial Services Ltd | - | - | - | - |
| | ACME Finvest Pvt Ltd | - | - | - | - |
| | ACME Investment Advisors Pvt Ltd | - | - | - | - |
| | Giriraj Financial Services Pvt Ltd | 2,69,526 | 12.89 | 2,69,526 | 12.89 |
| | (c) Share holding of Promoter | Number of Shares | % of total Shares | Number of Shares | % of total Shares |
| | Piyushbhai Mahendrabhai Doshi | 1,66,667.00 | 7.97 | 1,66,667.00 | 7.97 |
| | Ajmera Siddhartha | 33,333.00 | 1.59 | 33,333.00 | 1.59 |
| | Jayprakash R Jalan | 6,000.00 | 0.29 | 6,000.00 | 0.29 |
| | Sachin Jalan | 3,500.00 | 0.17 | 3,500.00 | 0.17 |
| | Sikha Jayprakash Jalan | 3,500.00 | 0.17 | 3,500.00 | 0.17 |
| | Piyush M Doshi | 500.00 | 0.02 | 500.00 | 0.02 |
| | Sidhartha Ajmera | 500.00 | 0.02 | 500.00 | 0.02 |
| | (d) Rights, preferences and restrictions attached to shares :- | | | | |
| | The Company has only one class of equity shares having par value of Rs. 10 each and the holder of the equity share is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held. | | | | |

| "11" | Other Equity | Particulars | Reserve and Surplus | | Total |
|------|---|--|---------------------|-------------------------|-------------------------|
| | | | Securities Premium | Retained Earnings | |
| | | Balance as at 1st April,2022 | 92.17 | 15.64 | 107.80 |
| | | Profit for the year | - | 1.15 | 1.15 |
| | | Other Comprehensive Income for the Year | - | - | - |
| | | Total Comprehensive Income for the Year | - | 1.15 | 1.15 |
| | | Preference Dividend | - | - | - |
| | | Dividend Distribution Tax | - | - | - |
| | | Recovered against payments to secured lenders and structural changes in property, plant and equipments | - | - | - |
| | | Issue of Shares | - | - | - |
| | | Balance as at 31st March,2023 | 92.17 | 16.78 | 108.95 |
| | | Balance as at 1st April,2023 | 92.17 | 16.78 | 108.95 |
| | | Profit for the year | - | 3.19 | 3.19 |
| | | Other Comprehensive Income for the Year | - | - | - |
| | | Total Comprehensive Income for the Year | - | 3.19 | 3.19 |
| | | Preference Dividend | - | - | - |
| | | Dividend Distribution Tax | - | - | - |
| | | Recovered against payments to secured lenders and structural changes in property, plant and equipments | - | - | - |
| | | Issue of Shares | - | - | - |
| | | Balance as at 31st March,2024 | 92.17 | 19.97 | 112.14 |
| | | | | As At 31.03.2024 | As At 31.03.2023 |
| "12" | Financial Current Liabilities - Borrowings | | | | |
| | (i) Unsecured Borrowings: | | | | |
| | Loan From Body Corporate | 20.00 | | 35.00 | |
| | Loan From Directors | 24.31 | | 24.31 | |
| | | | 44.31 | | 59.31 |
| "13" | Current Liabilities - Trade Payables | | | | |
| | Unsecured, repayable on Demand: | | | | |
| | Sundry Creditors | | | | |
| | (i) Due to MSME | | | | |
| | (ii)Due to Others | | | | |
| | (i) Less than 1 year | 0.79 | | 24.17 | |
| | (ii) 1-2 years | 0.01 | | | |
| | (iii) 2-3 years | | | | |
| | (iv) More than 3 years | | | 12.00 | |
| | | | 0.80 | | 36.17 |
| "14" | Other Current Liabilities | | | | |
| | Current maturities of long term Secured debts | | | | |
| | Advance from customer | | | | |
| | TDS Payable | 1.03 | | 0.40 | |
| | | | 1.03 | | 0.40 |

| | Particulars | | As At 31.03.2024 | | As At 31.03.2023 |
|------|--|------|------------------------------|-------------------------|-----------------------------|
| "15" | Revenue from Operations | | | | |
| | a) Sale of Products (Net) | | - | | 53.13 |
| | | | - | | 53.13 |
| "16" | Other Income | | | | |
| | a) Interest income | | 11.04 | | 17.67 |
| | b) Short/ Excess Provision written off | | - | | 0.76 |
| | c) Commission income | | 5.00 | | |
| | | | 16.04 | | 18.42 |
| "17" | Changes in Inventories of Finished goods and Stock-in-trade | | | | |
| | Stock at the beginning of the year | | | | |
| | Finished Goods | - | | 29.95 | |
| | Total-A | | - | | 29.95 |
| | Stock at the end of the year | | | | |
| | Finished Goods | - | - | - | |
| | Total-B | | | | - |
| | (Increase) / Decrease in Stocks (A-B) | | | | 29.95 |
| "18" | Employees Benefits Expenses | | | | |
| | (a) Salaries and Wages | | 3.24 | | 4.75 |
| | | | 3.24 | | 4.75 |
| "19" | Finance Cost | | | | |
| | Interest Expenses | | - | | - |
| | Bank Charges & Commission | | 0.01 | | 0.01 |
| | | | 0.01 | | 0.01 |
| "20" | Other Expenses | | | | |
| | Direct Service Contract Exp. | - | | - | |
| | Conveyance Exp. | - | | - | |
| | Annual Listing Fees | 3.25 | | 3.00 | |
| | Penalty and Other Charges | - | | 0.01 | |
| | Printing & Stationery Exp. | - | | 0.38 | |
| | Legal & Professional Charges | 0.95 | | 1.51 | |
| | Rate Difference | 0.55 | | - | |
| | Balance written off | - | | - | |
| | Office & Others Expenses | 4.17 | | 2.61 | |
| | Auditors' Remuneration | 0.25 | | | |
| | | | 9.17 | | 7.51 |
| "21" | Earning Per Equity Share | | As At 31.03.2024 | | As At 31.03.2023 |
| | 1. Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders | | 3.19 | | 1.15 |
| | 2. Weighted Average number of equity shares used as denominator for calculating EPS | | 20,90,834 | | 20,90,834 |
| | 3. Basic and Diluted Earning per Share | | 0.15 | | 0.05 |
| | 4. Face Value per equity share (in Rs) | | 10.00 | | 10.00 |
| "22" | Earning in Foreign Exchange | | Nil | | Nil |
| "23" | Related Party Disclosures under IND AS 24 | | | | |
| | Related Parties/Nature of Relationship : | | | | |
| | Key Managerial Persons | | | | |
| | Atmaram Ramchandra Dinduania | | | | Non Executive Director |
| | Piyushbhai Doshi (resigned with effect from : 3rd October, 2022) | | | | Chief Financial Officer |
| | Mr. Sanjay Kumar (Appointed with effect from : 3rd October, 2022) | | | | Chief Financial Officer |
| | Siddharth Ajmera | | | | Managing Director |
| | | | | | (Rs. In Lakhs) |
| | Nature of Transaction | | Siddhartha Ajmera | Piyush Doshi | Total |
| | Borrowings - Outstanding Balance as on 31st March, 2024 | | 3.00 | 21.31 | 24.31 |
| | Borrowings - Outstanding Balance as on 31st March, 2023 | | 3.00 | 21.31 | 24.31 |

| | | | |
|------|--|-----------------------|----------------------|
| "24" | Financial Instruments | | |
| | Particular | Carrying Value | |
| | | March 31,2024 | March 31,2023 |
| | Financial Assets | | |
| | Amortised cost | | |
| | Trade receivables | - | 37.47 |
| | Cash and cash equivalents | 8.65 | 1.36 |
| | Loans and Advances (Current) | 128.44 | 188.13 |
| | Loans and Advances (Non Current) | 225.56 | 179.20 |
| | Investments (Non Current) | 0.11 | 0.11 |
| | FVTOCI | | |
| | Investment in equity instruments | - | - |
| | FVTPL | | |
| | Investment in equity instruments (Unquoted) | - | - |
| | Total Assests | 362.76 | 406.27 |
| | Financial Liabilities | | |
| | Amortised cost | | |
| | Short Term Borrowings | 44.31 | 59.31 |
| | Trade payables | 0.80 | 36.17 |
| | Total Liabilities | 45.11 | 95.48 |
| | <p>The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.</p> <p>The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.</p> <p>The following methods and assumptions were used to estimate the fair values:</p> <p>i) Long-term fixed-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.</p> <p>ii) Fair values of the Company's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non- performance risk as at March 31, 2024 was assessed to be insignificant.</p> <p>iii) The fair values of the unquoted equity shares, if any have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility, the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.</p> | | |
| "25" | <p>Financial Risk Management</p> <p>The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations.</p> <p>The Company's activities expose it to a variety of financial risks: credit risk and liquidity risk and interest rate risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company is not dealing in foreign currency transaction and therefore Company is not exposed to foreign exchange risk.</p> <p>The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:</p> <p>Credit Risk</p> <p>Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counter parties, taking into account their financial position, past experience and other factors.</p> <p>Trade and other receivables</p> <p>The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to Bad debt is not significant. Also the Company does not enter into sales transaction with customers having credit loss history. There are no significant Credit risk with related parties of the Company. The Company's is exposed to Credit risk in the event of non payment of customers. Credit risk concentration with respect to Trade Receivables is mitigated by the Company's large customer base. Adequate expected credit losses are recognised as per the assessment.</p> <p>The history of Trade receivables shows an allowance for bad and doubtful debts of Rs Nil (Nil as at March 31,2023). The Company has made allowance of Rs Nil (Nil as at March 31,2023) against Total Trade receivable of Rs. Nil (Rs. 37.47 Lacs as at March 31,2023). During the year under audit, the Company had written off balance of Rs. Nil from Trade Receivable in Profit and Loss Account.</p> <p>Bank Deposits</p> <p>The company maintains its cash and cash equivalents and bank deposits with reputed and highly rated bank. Hence, there is no significant credit risk on such deposits.</p> <p>Liquidity risk</p> <p>Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with borrowings.</p> <p>The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.</p> | | |

| "26" | <p>Capital management</p> <p>The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.</p> <p>The capital structure is as follows :</p> | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|----------------|----------------|----------------|--|--------|--------|--------------------------------|--------|--------|--------------------|-------|-------|------------------------|---|---|-------------------------|--------------|--------------|----------------------------------|--------|--------|---------------------------------------|--------|--------|
| | <table border="1"> <thead> <tr> <th data-bbox="264 495 1142 528">Particulars</th> <th data-bbox="1142 495 1361 528">March 31, 2024</th> <th data-bbox="1361 495 1576 528">March 31, 2023</th> </tr> </thead> <tbody> <tr> <td data-bbox="264 528 1142 584">Total equity attributable to the equity share holders of the company</td> <td data-bbox="1142 528 1361 584">321.22</td> <td data-bbox="1361 528 1576 584">318.03</td> </tr> <tr> <td data-bbox="264 584 1142 618">As percentage of total capital</td> <td data-bbox="1142 584 1361 618">87.88%</td> <td data-bbox="1361 584 1576 618">84.28%</td> </tr> <tr> <td data-bbox="264 618 1142 651">Current borrowings</td> <td data-bbox="1142 618 1361 651">44.31</td> <td data-bbox="1361 618 1576 651">59.31</td> </tr> <tr> <td data-bbox="264 651 1142 685">Non-current borrowings</td> <td data-bbox="1142 651 1361 685">-</td> <td data-bbox="1361 651 1576 685">-</td> </tr> <tr> <td data-bbox="264 685 1142 719">Total borrowings</td> <td data-bbox="1142 685 1361 719">44.31</td> <td data-bbox="1361 685 1576 719">59.31</td> </tr> <tr> <td data-bbox="264 719 1142 752">As a percentage of total capital</td> <td data-bbox="1142 719 1361 752">12.12%</td> <td data-bbox="1361 719 1576 752">15.72%</td> </tr> <tr> <td data-bbox="264 752 1142 779">Total capital (borrowings and equity)</td> <td data-bbox="1142 752 1361 779">365.53</td> <td data-bbox="1361 752 1576 779">377.34</td> </tr> </tbody> </table> <p>The Company is predominantly debt financed which is evident from the capital structure table.</p> | Particulars | March 31, 2024 | March 31, 2023 | Total equity attributable to the equity share holders of the company | 321.22 | 318.03 | As percentage of total capital | 87.88% | 84.28% | Current borrowings | 44.31 | 59.31 | Non-current borrowings | - | - | Total borrowings | 44.31 | 59.31 | As a percentage of total capital | 12.12% | 15.72% | Total capital (borrowings and equity) | 365.53 | 377.34 |
| Particulars | March 31, 2024 | March 31, 2023 | | | | | | | | | | | | | | | | | | | | | | | |
| Total equity attributable to the equity share holders of the company | 321.22 | 318.03 | | | | | | | | | | | | | | | | | | | | | | | |
| As percentage of total capital | 87.88% | 84.28% | | | | | | | | | | | | | | | | | | | | | | | |
| Current borrowings | 44.31 | 59.31 | | | | | | | | | | | | | | | | | | | | | | | |
| Non-current borrowings | - | - | | | | | | | | | | | | | | | | | | | | | | | |
| Total borrowings | 44.31 | 59.31 | | | | | | | | | | | | | | | | | | | | | | | |
| As a percentage of total capital | 12.12% | 15.72% | | | | | | | | | | | | | | | | | | | | | | | |
| Total capital (borrowings and equity) | 365.53 | 377.34 | | | | | | | | | | | | | | | | | | | | | | | |
| "27" | <p>Trade Payable to MSME</p> <p>According to the information available with the Management and as informed by the Management, there are No suppliers having status of Micro, Small And Medium Enterprise Development Act, 2006 and therefore the amount due to Micro and Small enterprise under the said Act as on 31.03.2024 is NIL</p> | | | | | | | | | | | | | | | | | | | | | | | | |
| "28" | <p>Balances of Sundry Debtors, Creditors, Loans and Advances and transactions are subject to their confirmation .</p> | | | | | | | | | | | | | | | | | | | | | | | | |

| | | |
|---------------------------------------|--|---|
| "35" | Additional Information | |
| | (a) Details of crypto currency or virtual currency | The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2024 and March 31, 2023. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency. |
| | (b) Undisclosed income | During the year ended March 31, 2024 and March 31, 2023, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). |
| | (c) Loans or advances to specified persons | The Company has granted loans or advances in nature of loans to promoters/directors/KMPs/Related parties (as defined under the Companies Act, 2013) for the period ended March 31, 2024 and March 31, 2023. |
| | (d) Compliance with numbers of layers of companies | The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the period ended March 31, 2024 and March 31, 2023. |
| | (e) Utilisation of borrowed funds and share premium | <p>During the year ended March 31, 2024 and March 31, 2023, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:</p> <p>i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.</p> <p>During the year ended March 31, 2024 and March 31, 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:</p> <p>i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.</p> |
| | (f) Relationship with struck off companies | The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended March 31, 2024 and March 31, 2023. |
| | (g) | The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority. |
| | (h) | No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. |
| | (I) Others: | <p>a) Balances of Sundry Creditors, Debtors, Receivables / Payables from / to various parties / authorities are subject to confirmation from the respective parties, and necessary adjustments if any, will be made on its reconciliation</p> <p>b) In the Opinion of the Board of Directors the aggregate value of current assets on realization in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.</p> <p>c) Previous year's figures have been re-arranged and re-grouped, wherever necessary to make them comparable with those of current year.</p> |
| As per our report of even date | | |
| | For, S V J K and Associates Chartered Accountants Firm Reg. No. 135182W | For and on behalf of the Board Ambassador Intra Holdings Limited |
| | Reeturaj Verma Partner M.No. 193591 | Siddhartha Ajmera Managing Director DIN: 6823621 |
| | UDIN: 24193591BKAFU8424 Place: Ahmedabad Date: 30th May, 2024 | Naresh Chiplunkar Director DIN: 05268154 |
| | | Sanjay Kumar CFO |
| | | Place: Ahmedabad Date: 30th May, 2024 |

AMBASSADOR INTRA HOLDINGS LIMITED
Meeting CIN: L17119GJ1982PLC009258
FY 2023-2024

42nd Annual General

AMBASSADOR INTRA HOLDINGS LIMITED

CIN: L17119GJ1982PLC009258

Registered office: 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road,
Satellite, Jodhpur, Ahmedabad – 380059

Email Address: ambassadorintra1982@gmail.com

ATTENDANCE SLIP

(To be presented at the entrance)

Name of the Member / Proxy (s):

Folio No:

DP ID / Client ID:

No. of Shares:

I/We hereby record my/our presence at the 42nd Annual General Meeting of the Company at THE PRESIDENT, Opp- Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad, Gujarat- 380009 on Monday, 30th September, 2024 at 12:30 p.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL. JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

Signature of the Member / Proxy

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]

AMBASSADOR INTRA HOLDINGS LIMITED

CIN: L17119GJ1982PLC009258

Registered office: 1093/1, 305, Sur Mount Complex, Behind Iscon Mandir, S. G. Highway Road, Satellite, Jodhpur, Ahmedabad - 380059

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:or failing him

2. Name:

Address:

E-mail Id:or failing him

3. Name:

Address:

E-mail Id:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 42nd Annual General Meeting of members of the Company, to be held on Monday, 30th September, 2024 at 12:30 P.M. at the THE PRESIDENT, Opp- Municipal Market, Off C.G. Road, Navrangpura, Ahmedabad, Gujarat- 380009 and at any adjournment thereof in respect of such resolution as are indicate below:

| Resolution No. | Particulars of Resolution | Voting | |
|----------------|--|--------|---------|
| | | For | Against |
| | Ordinary Business | | |
| 1 | To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 together with the Reports of the Board of Directors and Auditors thereon. | | |
| 2 | To appoint a Director in place of Mr. Dilipbhai B. Patel (DIN: 10593381), who retires by rotation and being eligible, offers himself for re-appointment. | | |

| | | | |
|---|---|--|--|
| 3 | Appointment of M/s. M A A R K & ASSOCIATES, Chartered Accountants (FRN: 145153W), Mumbai, Maharashtra, as Statutory Auditors of the Company from this AGM and they shall hold the office from the conclusion of this 42 nd Annual General Meeting until the conclusion of 47 th Annual General Meeting of the Company | | |
| | Special Business | | |
| 4 | Regularization of Ms. Juhi Sawajani as an Independent Director of the Company for the One Term i.e. Five Years. | | |
| 5 | Regularization of Ms. Avani Ashwinkumar Shah as an Independent Director of the Company for the One Term i.e. Five Years. | | |

Signed this Day of..... 2024

Signature of Shareholder:

Signature of Proxy holder(s):

Affix Revenue
Stamp