



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev,
P.O. Thaltej, Ahmedabad - 380 059. Phone: +91 79 - 61556677, Fax: +91 79 - 61556678
Email Id: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL\STOCK33\2021\50

Date : 9th August, 2021

BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Ref.:- Symbol GAEL	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Ref.:- Security Code: 524226
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Sub:- Notice of Thirtieth Annual General Meeting of the Members of the Company

Dear Sir / Madam,

The Notice calling the Thirtieth Annual General Meeting of the members of the Company scheduled to be held on Tuesday, 31st August, 2021 at 11.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue, in compliance with General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 02/2021 dated January 13, 2021 issued by Ministry of Corporate Affairs and circulars issued by the Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and other applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, containing the business to be transacted thereat, is attached herewith.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members, the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are mentioned in the said Notice. Kindly take the same on your records.

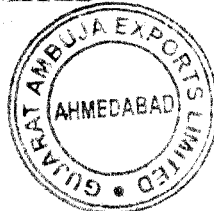
Thanking you.

Yours faithfully,

For, GUJARAT AMBUJA EXPORTS LIMITED


CHETNA DHARAJIYA
COMPANY SECRETARY

Encl.: As above



NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of **GUJARAT AMBUJA EXPORTS LIMITED** will be held on Tuesday, 31st August, 2021 at 11.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2021.
2. To declare Final Dividend on equity shares for the financial year 2020-2021.
3. To appoint a Director in place of Mr. Manish Gupta (holding DIN 00028196), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Ratification of remuneration of Cost Auditors for the Financial Year 2021-2022

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other Rules framed there under, payment of remuneration of ₹ 2,20,000/- plus out of pocket expenses and applicable taxes to M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad (Membership No. 7907), appointed by the Board of Directors of the Company for carrying out Cost Audit of the Company for financial year 2021-2022, be and is hereby approved and ratified.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution.”

5. To approve raising of funds and issuance of securities by the Company

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

“RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company, the provisions of Sections 23, 42, 62, 71 and 179 read with other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the Rules) and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force) (the Act), and all other applicable laws, rules and regulations, the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (the ICDR Regulations), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification, variation or re-enactment thereof), to the extent applicable, the Listing Agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value ₹ 1/- each are listed, the provisions of the Foreign Exchange Management Act, 1999 including any amendments, statutory modification(s) and/or re-enactment thereof) (the FEMA), the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2000 (including any amendment, modification, variation or re-enactment thereof), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (including any amendment, modification, variation or re-enactment thereof), the Depository Receipts Scheme, 2014, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 (including any amendment, modification, variation or re-enactment thereof) and any statutory modifications, re-enactments or amendments from time to time to the above mentioned statutes, laws, regulations, circulars, notifications, guidelines, rules and schemes and clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent authorities / bodies, whether in India or abroad and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India (GOI), the Ministry of Corporate Affairs (MCA), the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), BSE Limited and National Stock Exchange of India Limited (Stock Exchanges) and/ or any other regulatory/ statutory authorities, from time to time, to the extent applicable and subject to the consents and the requisite approval(s) of the Members of the Company, subject to such conditions and modifications as may be prescribed by any of the authorities while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution), the consent of the Board be and is hereby accorded to create, issue, offer and allot (including with provisions on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) in one or more tranches, to investors whether Indian or Foreign, including Foreign Institutions, Qualified Institutional Buyers (“QIB”), Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, trusts, stabilizing agents or otherwise or any combination thereof, whether or not such investors are shareholders, promoters, directors or associates of the Company, through issue of Equity Shares and / or Global Depository Receipts (“GDRs”) and / or American Depository Receipts (“ADRs”) and / or Foreign Currency Convertible Bonds (“FCCBs”) and/or Fully Convertible Debentures and/or Partly Convertible Debentures and/ or Optionally Convertible Debentures and/ or Non Convertible Debentures with Warrants and/ or Debentures and/ or other securities convertible into equity shares at the option of the Company and/ or holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to subscribe to equity shares or otherwise (“Securities”) representing either Equity Shares or a combination of any other Securities through one or more public or private offering in domestic and / or one or more international market(s), with or without green shoe option or a Qualified Institutional Placement (“QIP”), as the Board may deem appropriate, in terms of SEBI Regulations or by one or more combination of the above or otherwise and at such time

or times in one or more tranches, whether rupee denominated or denominated in foreign currency, at such price or prices, at market price or at a discount or premium to market price in terms of applicable regulations, to any eligible investors, including residents and/or non-residents and/or qualified institutional buyers and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agents or otherwise, whether or not such investors are members of the Company, as may be deemed appropriate by the Board and as permitted under applicable laws and regulations (“Investors”) in consultation with the Lead Managers, Merchant Bankers, Underwriters, Guarantors, Financial and / or Legal Advisors, Depositories, Registrars, other agencies and/or other advisor(s) or otherwise, for an aggregate amount up to ₹ 1000 crores (Rupees One Thousand Crores only), inter-alia, through public offer/qualified institutions placement/ preferential issue or any other method, to eligible investors, whether or not such investors are members of the Company, through an offer/placement document and/or other letter as may be deemed appropriate, and on such terms and conditions, including the terms of the issue, type of security to be issued, fixing the record date and at such price, as may be permitted under the applicable laws and/or as may be permitted by the relevant regulatory / statutory authority, in such manner and on such terms as may be deemed fit and appropriate by the Board at its absolute discretion.”

“FURTHER RESOLVED THAT the Equity Shares as may be required to be issued and allotted in accordance with the terms of the offer shall rank pari passu inter-se and with the then existing Equity Shares of the Company in all respects and shall be listed with the stock exchanges where the Company’s existing equity shares are listed.”

“RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the international market and may be governed by the applicable laws.”

“RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or Issue of Securities by a person resident outside India) Regulations, 2017 and such other notifications, clarifications, guidelines, rules and regulations issued by relevant authorities (including any statutory modifications, amendments or re-enactments thereof, for the time being in force).”

“RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, subject to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipts Mechanism) Scheme, 1993, including any statutory modifications, re-enactments or amendments thereto from time to time and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of determining the floor price for conversion of the FCCBs into equity shares shall be the date of the meeting in which the Board or duly authorized committee of directors decides to open such issue after the date of this Resolution or such other date as may be prescribed under applicable law.”

“RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VI of SEBI Regulations, the pricing shall be determined in compliance with principles and provisions set out in Regulation 176 of Chapter VI of the SEBI Regulations and the Board may offer a discount of not more than 5% (five per cent) on the price calculated for the QIP or such other discount as may be permitted under said SEBI Regulations, the Securities shall be allotted as fully paid-up (subject to allottees having the option to pay either full or part consideration for warrants, with the balance consideration being payable at or by the time of exercise of such warrants, where the tenure of any convertible or exchangeable Securities shall not exceed 60 (sixty) months from the date of allotment) or such other period as may be permitted under said SEBI Regulations.”

“RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VI of SEBI Regulations, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board or a duly authorised Committee thereof decides to open the issue or such other date as may be prescribed under applicable laws, and in the event that convertible securities (as defined under the SEBI Regulations) are issued to QIBs under Chapter VI of the SEBI Regulations, the “relevant date” for the purpose of pricing of such convertible securities, shall be the date of the meeting in which the Board or a duly authorized Committee thereof decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares.”

“RESOLVED FURTHER THAT the Board or a duly authorised Committee thereof be and is hereby authorised to enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board or a duly authorised Committee thereof be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer documents, private placement offer letter, determining the form, proportion and manner of the issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, premium amount on issue / conversion / exercise / redemption, rate of interest, redemption period, fixing record date, listings on one or more stock exchanges in India or abroad, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.”

“RESOLVED FURTHER THAT the Securities to be created, issued, allotted and offered in terms of this Resolution shall be issued in dematerialized form.”

“RESOLVED FURTHER THAT the Board or a duly authorised Committee thereof be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts / agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts / agreements, memorandum, documents, etc. as may be required.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board or a duly authorised Committee thereof be and is hereby authorised in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation to the issue of Securities, to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to any of the aforesaid or otherwise in relation to the issue of Securities.”

“FURTHER RESOLVED THAT any Director of the Company or a duly authorised Committee of the Board, the Chief Financial Officer, the Company Secretary, be and are hereby authorized to do all such acts, deeds, actions, things and to sign and execute all such documents as may be required in furtherance of, or in relation to, on ancillary to, the offering, issue and allotment of Securities, including authorizing any director(s) or officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appoint intermediaries, open and close the period of subscription, determine the terms and conditions of the issuance of Securities, including the timing, price (including any discount thereto, whether for a QIP or any other mode of issue, as may be permitted under applicable law) and file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the committee or such authorised persons may consider necessary, desirable or expedient.”

“RESOLVED FURTHER THAT any Director of the Company or a duly authorised Committee of the Board, the Chief Financial Officer, the Company Secretary, be and are hereby authorized to file/submit such application(s) to RBI and/or SEBI and/or Registrar of Companies and/or Stock Exchanges and/or such other regulatory/statutory authorities, as may be required, for intimating/seeking their approval in respect of the Issue, to sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, and to do all such acts, deeds, matters and things and execute such papers, deeds and documents as may be necessary or expedient for the aforesaid purpose.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any the powers herein conferred to any officer of the Company.”

By Order of the Board

Manish Gupta
Chairman & Managing Director
(DIN: 00028196)

Place : Ahmedabad
Date : 31st July, 2021

Registered Office:
“Ambuja Tower”,
Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, P.O. Thaltej,
Ahmedabad - 380 059
CIN: L15140GJ1991PLC016151
Phone: 079-61556677
Fax: 079-61556678
Website: www.ambujagroup.com
E-mail Id: investor-jcsl@ambujagroup.com

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular No. 20/2020 dated 5th May, 2020 read with Circular Nos. 14/2020, 17/2020 and 02/2021 dated 8th April, 2020, 13th April, 2020 and 13th January, 2021 respectively (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 (“SEBI Circular”) dated 15th January, 2021, has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC / OAVM are requested to send to the Company on the E-mail Id jayvijay@ambujagroup.com, a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting and through e-voting.
4. Final dividend on equity shares, as recommended by the Board of Directors, if declared at the ensuing Annual General Meeting, payment of such dividend will be credited / dispatched to the members on or after 4th September, 2021:
 - a. to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Friday, 20th August, 2021; and
 - b. to all Members in respect of shares held in physical form, after giving effect to all the valid transfers in respect of transfer requests lodged with the Company / Registrar and Transfer Agent as of the close of business hours on Friday, 20th August, 2021.
5. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a pre-requisite and pursuant to General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs followed by General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 02/2021 dated 13th January, 2021, physical attendance of the Members is not required. Hence, Members will have to attend and participate in the ensuing AGM through VC / OAVM.
6. Those Members whose E-mail Id are not registered can get their E-mail Id registered as follows:
 - a. Members holding shares in demat form can get their E-mail Id registered / updated by contacting their respective Depository Participant (DP).
 - b. Members holding shares in the physical form can get their E-mail Id registered by contacting our Registrar & Share Transfer Agent "Jupiter Corporate Services Limited" on their E-mail Id jayvijay@ambujagroup.com or by sending the duly filled in E-communication registration form enclosed with this Notice to our RTA on their E-mail Id jayvijay@ambujagroup.com.
 - c. Members can also get their E-mail Id and other details registered by following the steps as mentioned on the website of the Company at www.ambujagroup.com.
7. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC / OAVM are given in this Notice under Note No. 41.
8. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. As the AGM of the Company is held through VC / OAVM, we therefore request the Members to register themselves as speaker by sending their question / express their views from their registered E-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at E-mail Id investor-jcsi@ambujagroup.com before 21st August, 2021. The Members who have registered themselves as speaker will only be allowed to ask queries / express their views during the AGM. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.
10. Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 read with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), in respect of Special Business items i.e. item nos. 4 and 5 as set out above is annexed hereto.
11. Pursuant to the provisions of Section 91 of the Companies Act, 2013, read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Register of members and share transfer books of the Company will remain closed from Saturday, 21st August 2021 to Saturday, 31st August, 2021 (both the days inclusive).
12. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Registrar & Share Transfer Agent of the Company, for consolidation into a single folio.
13. To support the 'Green Initiative', we request the Members of the Company to register their E-mail Ids with their DP or with the Share Transfer Agent of the Company, to receive documents / notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your E-mail Id, you are not required to re-register unless there is any change in your E-mail Id. Members holding shares in physical form are requested to send E-mail at jayvijay@ambujagroup.com to update their E-mail Ids.
14. As per Securities and Exchange Board of India (SEBI) Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories. With the said changes which came into effect from 1st April, 2019, Equity Shares of the Company shall be eligible for transfer only in dematerialized form. Therefore, the Members are requested to take action to dematerialize their physical Equity Shares of the Company promptly.

15. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission / transposition and deletion of name of deceased holder Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company i.e. Jupiter Corporate Services Limited.
16. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ IMPS/ NEFT etc.

In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to Jupiter Corporate Services Limited (RTA)/ Company to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, E-mail Id and Mobile No(s).

Members holding shares in physical form may communicate these details to the RTA viz. Jupiter Corporate Services Limited having address at "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad - 380059, by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their Permanent Account Number ('PAN') card.

This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically. Updation of E-mail Ids and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, un-encashed dividend, etc.

The Company or Jupiter Corporate Services Limited cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic mode.

17. Members are requested to intimate changes, if any, pertaining to their name, postal address, E-mail address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Jupiter Coporate Services Linted having address at "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad - 380 059, in case the shares are held by them in physical form.
18. Unclaimed dividends upto the financial year 2013-2014 (Interim Dividend) have been deposited with the Investors Education and Protection Fund (IEPF). Unclaimed dividend for the financial year 2014-2015 (Interim Dividend) & onwards will be deposited with the IEPF as per following chart. Those Members who have not encashed the dividend warrant for these years are requested to immediately forward the same, duly discharged to the Company's Share Transfer Agent to facilitate payment of the dividend:

Financial Year	Date of AGM	Date of Dividend Warrant	Due Date of Transfer to Unpaid Account	Due Date of accepting claim by the Company	Due date for Transfer to Investors Education and Protection Fund
2014-2015	12 th September, 2015 Interim : Note : a	24 th September, 2014	11 th October, 2014	6 th September, 2021	11 th October, 2021
2015-2016	10 th September, 2016 Interim : Note : b	20 th February, 2016	5 th March, 2016	30 th January, 2023	5 th March, 2023
2016-2017	9 th September, 2017 Final : Note : c	14 th September, 2017	15 th October, 2017	9 th September, 2024	9 th October, 2024
2017-2018	28 th July, 2018 Final : Note: d	1 st August, 2018	3 rd September, 2018	2 nd September, 2025	2 nd October, 2025
2018-2019	3 rd August, 2019 Final : Note : e	6 th August, 2019	9 th September, 2019	8 th September, 2026	8 th October, 2026
2019-2020	3 rd August, 2020 Interim: Note : f	21 st March, 2020	13 th April, 2020	12 th April, 2027	12 th May, 2027

There are no shares in the demat suspense account or unclaimed suspense account.

Note:

- a. For F.Y. 2014-2015, Interim Dividend @ 42% p.a. was approved at the meeting of Board of Directors held on 6th September, 2014 and was paid as interim dividend and the same was approved / confirmed by the Members at the 24th Annual General Meeting held on 12th September, 2015.
- b. For F.Y. 2015-2016, Interim Dividend @ 40% p.a. was approved at the meeting of Board of Directors held on 30th January, 2016 and was paid as interim dividend and the same was approved / confirmed by the Members at the 25th Annual General Meeting held on 10th September, 2016.
- c. For F.Y. 2016-2017, Final Dividend @ 40% p.a. was recommended at the meeting of Board of Directors held on 13th May, 2017 and the same was approved and declared by the Members at the 26th Annual General Meeting held on 9th September, 2017 and was paid as Final Dividend.

- d. For F.Y. 2017-2018, Final Dividend @ 45% p.a. was recommended at the meeting of Board of Directors held on 19th May, 2018 and the same was approved and declared by the Members at the 27th Annual General Meeting held on 28th July, 2018 and was paid as Final Dividend.
 - e. For F.Y. 2018-2019, Final Dividend @ 50% p.a. was recommended at the meeting of Board of Directors held on 25th May, 2019 and the same was approved and declared by the Members at the 28th Annual General Meeting held on 3rd August, 2019 and was paid as Final Dividend.
 - f. For F.Y. 2019-2020, Interim Dividend @ 50% p.a. was approved at the meeting of Board of Directors held on 7th March, 2020 and the same was paid to Members / beneficial owners as on record date and the Members confirmed the payment of interim dividend as final dividend for F.Y. 2019-2020 at the 28th Annual General Meeting held on 29th August, 2020.
19. In terms of the provisions of Sections 124, 125 and other applicable provisions of the Companies Act, 2013, the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Principle Rules") were notified on 5th September, 2016, further amended by the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, ("Principle Rules along with IEPF Rules") which were notified on 28th February, 2017. The Principle Rules along with IEPF Rules provides that the amount of dividend remaining unpaid or unclaimed for a period of 7 (seven) years from the due date is required to be transferred to the IEPF, constituted by the Central Government. Further it also provides the manner of transfer of shares in respect of which dividend has remained unpaid or unclaimed for 7 (seven) consecutive years by the Members, to Demat Account of the IEPF Authority.
 20. In compliance with Principle Rules along with IEPF Rules and as per Secretarial Standard - 3 issued by the Institute of Company Secretaries of India, the Company had sent reminder letters dated 24th August, 2020, to those Members who have not encashed dividend for a period of 7 (seven) years and whose shares were liable to be transferred to IEPF and simultaneously also published advertisements in newspapers on 31st August, 2020 to enable the Members to make a valid claim for encashment of dividend for the last 7 (seven) years (starting from 2013-2014) and whose dividend were liable to be transferred to IEPF Authority. In absence of any valid claim, unclaimed dividends upto the financial year 2013-2014 (interim dividend) have been deposited with the IEPF of the Central Government on 24th December, 2020.
 21. Further, in compliance with Principle Rules along with IEPF Rules and as per Secretarial Standard - 3 issued by the Institute of Company Secretaries of India, the Company had transferred 965240 equity shares of ₹ 1/- each, in respect of interim dividend (2013-2014) which were unclaimed / unpaid for seven consecutive years, to the Demat Account of the IEPF Authority, Ministry of Corporate Affairs maintained with Central Depository Services (India) Limited. The Company has uploaded the details of the aforesaid transfer of shares on the website of the Company www.ambujagroup.com.
 22. Members are requested to note that no claim shall lie against the Company in respect of any dividend amount and shares, which were unclaimed and unpaid for a period of 7 years and transferred to IEPF of the Central Government. However, in the event of transfer of shares and the unclaimed dividends amount to IEPF, Members are entitled to claim the same from IEPF by submitting an online application in the prescribed e-Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with the requisite documents enumerated in the e-Form IEPF-5 to the Registered Office of the Company for verification of the claim. It is advised to read the instructions given in the help-kit carefully before filling the form. Members can file only one consolidated claim in a financial year as per the Principle Rules along with IEPF Rules. The brief procedures / steps for claiming shares and / or dividend from IEPF is provided on page no. 198.
 23. Unclaimed dividend for the financial year 2014-2015 (interim dividend) & onwards will be deposited with the IEPF as per aforesaid chart as mentioned in Note 18. Members are requested to ensure that they claim their unclaimed dividends, before it is transferred to the IEPF Authority.
 24. Pursuant to the provisions of the Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts of dividend lying with the Company as on 29th August, 2020 (date of last Annual General Meeting) on the website of the Company www.ambujagroup.com and also on the website of Investor Education and Protection Fund Authority, Ministry of Corporate Affairs www.iepf.gov.in.
 25. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by E-mail to jayvijay@ambujagroup.com on or before the start of the Book Closure Date, followed by original copy to the RTA at its Registered Office. Please note that submission of original documents is mandatory. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20% excluding surcharge & cess.
 26. Pursuant to the Finance Act, 2020, dividend is taxable in the hands of the shareholders and the Company is required to deduct tax at source (TDS) from the dividend paid to shareholders if so approved at the AGM at the prescribed rates. To enable compliance with TDS requirements, members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, by sending the above referred documents, duly completed and signed to the Registrar & Transfer Agent ("RTA") of the Company, Jupiter Corporate Services Limited through registered E-mail address by quoting your Name, Folio number / Demat Account No., number of shares and PAN details at its E-mail address jayvijay@ambujagroup.com on or before the start of the Book Closure Date in order to enable the Company to determine and deduct appropriate TDS / withholding tax. For details, members may refer to the "GAEL - Deduction of Tax at Source (TDS) on dividend" appended to this Notice.
 27. The information regarding the Director(s) who is / are proposed to be re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued, is annexed hereto.

28. Members desiring any information as regards to Accounts are requested to send an E-mail to investor-icsl@ambujagroup.com, 14 days in advance before the date of the meeting to enable the Management to keep full information ready on the date of AGM.
29. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an E-mail to investor-icsl@ambujagroup.com.
30. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 40.
31. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
32. The Annual Report alongwith the Notice of AGM will be available on Company's website on www.ambujagroup.com.
33. Members of the Company holding shares either in physical form or in dematerialised form as on Benpos date i.e. 30th July, 2021 will receive Annual Report for the financial year 2020-2021 through electronic mode.
34. As per the MCA General Circular No. 20/2020 dated 5th May, 2020 & General Circular No. 02/2020 dated 13th January, 2021 and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, the Annual Report will be sent through electronic mode to only those Members whose E-mail Ids are registered with the Registrar & Share Transfer Agent of the Company / Depository Participant.
35. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Jupiter Corporate Services Limited, "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad - 380 059.
36. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar & Share Transfer Agent.
37. Re-appointment of Directors {Disclosure under Regulation 36(3) of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement}.
At the Meeting, Mr. Manish Gupta retires by rotation and being eligible, offer himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The information or brief profile to be provided for the aforesaid Director is set out in the Annexure to the Explanatory Statement.
38. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
39. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
40. **INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING:**

- a. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility. The facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.
- b. The Board of Directors of the Company has appointed Niraj Trivedi & Co., Practicing Company Secretary, as the Scrutinizer, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- c. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 21st August, 2021
- d. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 21st August, 2021 only shall be entitled to cast their vote either through remote e-voting or through e-voting at the AGM.
- e. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall provide, not later than two (2) working days of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing and declare the result of the voting forthwith.
- f. The results shall be declared forthwith by the Chairman or a person so authorised by him in writing on receipt of consolidated report from the Scrutinizer. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.ambujagroup.com and on the website of CDSL and shall also be communicated to the BSE Limited and National Stock Exchange of India Limited. Members may contact at E-mail Id helpdesk.evoting@cdslindia.com for any grievances connected with voting by electronic means.

- g. The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with requisite majority.
- h. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- i. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), 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, the system for e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants has been enabled. 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.

- j. In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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 E-mail Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid 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	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in Demat mode with NSDL	<p>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.nsd.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>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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 +91-22-23058738 and +91-22-23058542-43.
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

The remote e-voting period commences on 28th August, 2021 at 9.00 a.m. and ends on 30th August, 2021 at 5:00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21st August, 2021 may cast their votes electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.

Voting Process and other instructions regarding remote e-voting and joining meeting for shareholders other than individual shareholders holding shares in Physical and Demat form:

Section A: Voting Process

The Members should follow the following steps to cast their votes electronically:

- Step 1: Open your web browser during the voting period and log on to the e-voting website: <https://www.evotingindia.com/>
- Step 2: Click on "Shareholders" to cast your vote(s).
- Step 3: Please enter User ID –
 - a. For account holders in CDSL: Your 16 digits beneficiary ID.
 - b. For account holders in NSDL: Your 8 Character DP ID followed by 8 digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Step 4: Enter the Image Verification as displayed and click on "LOGIN".
- Step 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.
- Step 6: Follow the steps given below if you are:

6.1 holding shares in physical form or holding shares in demat form and are a first time user:

PAN	Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (applicable for both demat Members as well as physical Members). *Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is mentioned in the covering E-mail mentioned in the covering E-mail.
DOB#	Enter the Date of Birth (DOB) as recorded in your demat account or registered with the Company for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	for the said demat account or folio in dd/mm/yyyy format. Enter the Dividend Bank Details (account number) as recorded in your demat account or registered with the Company for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login. If 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 above.

6.2 After entering these details appropriately, click on "SUBMIT" tab.

For Physical holding:

Members holding shares in physical form will then directly reach the Company selection screen. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice. 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.

- Step 7: Click on the EVSN of the Company i.e. 210802015 to vote.

- Step 8: 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 for casting your vote. The option “YES” implies that you assent to the resolution and option “NO” implies that you dissent to the resolution.
- Step 9: Click on “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- Step10: 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.
- Step 11: Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take print-out of the voting done by you by clicking on “CLICK HERE TO PRINT” option on the voting page.
- Step 12: 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.
- ❖ Members can also cast their vote using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Section B: Other instructions regarding remote e-voting

- i. Non-Individual Members (i.e. Members other than Individuals, HUF, NRI, Custodian etc.) are additionally requested to note and follow the instructions mentioned below, if they are first time user:
 - Non-Individual Members and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be E-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, The Compliance User would be able to link the account(s) for which user wishes to vote on.
 - The list of accounts linked in the login should be E-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ii. Non-Individual Members (i.e. Members other than Individuals, HUF, NRI, etc.) are required to upload the following in PDF format in the system for the scrutinizer to verify the same:
 - a. Copy of the Board Resolution (where institution itself is voting);
 - b. Power of Attorney (PoA) issued in favour of the Custodian (if PoA is not uploaded earlier) as well as Board Resolution of Custodian.
- iii. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- iv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or call on +91-22-23058542 or +91-22-23058543 during business hours or write an E-mail to helpdesk.evoting@cdslindia.com.
- v. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st August, 2021 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or Share Transfer Agent’s E-mail Id at jayvijay@ambujagroup.com.
- vi. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an E-mail to helpdesk.evoting@cdslindia.com or call on +91-22-23058542 or +91-22-23058543 during business hours.

Instructions for Members for e-voting on the day of the AGM:

1. The procedure for e-voting is same as the instructions mentioned above for remote e-voting.
2. Only those Members / Shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM and participate there at. However, they will not be eligible to vote at the AGM. In case any Member who had voted through remote e-voting, casts his vote again at the e-voting provided during the AGM, then the votes cast during the AGM through e-voting shall be considered as invalid.
4. Members are requested to follow the instructions, if any, provided during the AGM for e-voting.
5. The details of the person who may be contacted for any grievances connected with the facility for e-voting during the AGM shall be the same person mentioned for remote e-voting.

Process for shareholders attending the AGM through VC / OAVM & e-voting during meeting is as under:

- (i) For Physical shareholders - Please provide necessary details like 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 E-mail to our RTA Jupiter Corporate Services Limited on their E-mail Id jayvijay@ambujagroup.com.
- (ii) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.

- (iii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (iv) The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.
- 41. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM:**
- a) Members whose E-mail Ids are already registered with the Depository Participant / Registrar & Share Transfer Agent of the Company and who are desirous to attend the AGM through VC / OAVM can apply at investor-jcsl@ambujagroup.com requesting for participation in the AGM, by giving their name as registered in the records of the Company, DP ID / Client ID or Folio Number and the registered E-mail Id.
 - b) Members who are desirous of attending the AGM through VC / OAVM and whose E-mail Ids are not registered with the RTA of the Company / DP, may get their E-mail Ids registered as per the instructions provided in point No. 6 of this Notice.
 - c) Members who are desirous of attending the AGM may send their request by 14th August, 2021, 2021. On successful registration with the Company, the invitation to join the AGM will be sent to the Members on their registered E-mail Ids latest by 25th August, 2021. This will be done on first come first served basis, limited to 1000 members only.
 - d) Members may attend the AGM by following the invitation link sent to their registered E-mail Id. Members will be able to locate Meeting Id / Password / and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id / Password / E-mail Address) and join the Meeting. Members are encouraged to join the Meeting through desktops / laptops for better experience.
 - e) Members can participate in the AGM through desktops / laptops / smartphones etc. However for better experience and smooth participation, it is advisable to join the meeting through desktops / laptops with high speed internet connectivity.
 - f) In case of Android / iPhone connection, Participants will be required to download and install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store / App Store.
 - g) Further Members will be required to allow camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
 - h) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - i) The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.
 - j) Institutional Shareholders are encouraged to participate at the AGM through VC / OAVM and vote thereat.
- 42.** In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated 13th April, 2020 and Circular No. 02/2021 dated 13th January, 2021, the Notice calling AGM has been uploaded on the website of the Company at www.ambujagroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the e-voting facility) i.e. www.evotingindia.com.
- 43.** Investor Grievance Redressal:- The Company has designated an E-mail Id investor-jcsl@ambujagroup.com to enable investors to register their complaints, if any.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 17 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT THEREOF, FOR THE TIME BEING IN FORCE)

ITEM NO. 4

Ratification of remuneration of Cost Auditors for the Financial Year 2021-2022

The Board of Directors, on the recommendation of the Audit Committee in their respective meetings held on 22nd May, 2021, has approved the appointment and remuneration of M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad (Membership No. 7907) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors has to be subsequently ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2021-2022.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members of the Company.

ITEM NO. 5

To approve raising of funds and issuance of securities by the Company

The Company is in the process of upgradation / expansion of its existing manufacturing facilities and ongoing projects, creating a requirement of working capital and capex for the purpose. The Company, with a view to capitalize on available growth opportunities, continues to evaluate avenues for both organic and inorganic growth. The proceeds from the Issue will be utilized for augmenting long term cash resources, funding the growth opportunities in the area of the Company's operations and adjacencies, growing existing businesses or entering into new businesses in line with the strategy of the Company or for any other purposes as may be permissible under the applicable law and approved by the Board of Directors of the Company.

Purpose of Fund Raising: In order to meet the additional fund requirements of the Company for the aforesaid purposes and pursuant to Sections 23, 42 and 62 of the Companies Act, 2013 (the Act), as amended and read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe to Securities is required to obtain prior approval of the shareholders by way of a special resolution. In terms of Section 42 read with Section 62(1)(c) of the Act, securities / shares may be issued to persons other than the existing shareholders of a company or group of persons including some of the existing shareholders, if the Company is authorised by a special resolution passed by its members. Therefore, consent of the members is being sought for passing the special resolution, pursuant to applicable provisions of the Act and other applicable law. The Securities offered, issued, and allotted by the Company pursuant to the Issue in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares and/ or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise) that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the fund raising, including issuance of Securities through the Issue will be decided by the Board or its duly constituted committee, in accordance with the provisions of the Act, as amended and rules made there under from time to time, Articles of Association of the Company, SEBI Regulations, SEBI ICDR Regulations and other applicable laws.

If approved by Members, QIP issue shall be completed not later than twelve months from the date of passing of special resolution and in case of issue by way other than QIP, provisions as applicable to the proposed issue shall be applicable. Equity Shares, proposed to be issued, shall in all respects rank pari passu with the existing equity shares of the Company. In view of the above, it is proposed to seek approval from the Members of the Company to offer, create, issue and allot above Securities, in one or more tranches, to investors inter alia through QIP by way of private placement or otherwise and to authorise the Board of Directors (including any Committee thereof authorised for the purpose) to do all such acts, deeds and things on the matter. The Board may offer a discount of not more than 5% on the price calculated for the QIP or such other discount as may be permitted under said SEBI Regulations.

The proposal, therefore, seeks to confer upon the Board or its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the Issue, including but not limited to the identification of the proposed investors in the Issue and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for raising of funds and issuance of securities in one or more tranches and authorizing the Board of Directors (including any Committee thereof authorised for the purpose) of the Company to complete all the formalities in connection with the issue of Securities by the Company. The Company has not allotted any securities on preferential basis in the previous year.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members of the Company.

By Order of the Board

Place : Ahmedabad
Date : 31st July, 2021

Manish Gupta
Chairman & Managing Director
(DIN: 00028196)

Registered Office:
"Ambuja Tower",
Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, P.O. Thaltej,
Ahmedabad - 380 059
CIN: L15140GJ1991PLC016151
Phone: 079-61556677
Fax: 079-61556678
Website: www.ambujagroup.com
E-mail Id: investor-icsl@ambujagroup.com

ANNEXURE TO THE EXPLANATORY STATEMENT

PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT(S) THEREOF, FOR THE TIME BEING IN FORCE) AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:

Name of Director	Mr. Manish Gupta
Directors Identification Number (DIN)	00028196
Age	49 years
Qualification	B. Com.
Experience and expertise	28 Years, expertise in Business Management
Date of first Appointment on the Board of the Company	21 st August, 1991
Shareholding in Gujarat Ambuja Exports Limited	75171056
Terms and conditions of re-appointment	As per the resolution at item no. 3 of the Notice convening Annual General Meeting to be held on 31 st August, 2021 read with explanatory statement thereto.
Remuneration last drawn	Refer to Report on Corporate Governance
Number of Meetings of the Board attended during the year	4
List of Directorship held in other companies	<ul style="list-style-type: none"> - Jay Agriculture and Horticulture Products Private Limited - Jay Ambe Infra Projects Private Limited - Royal Exports Limited (Srilanka)
Membership /Chairmanship in Committees of other companies as on date	Refer to Report on Corporate Governance
Relationships between Directors inter-se	Refer to Report on Corporate Governance

Deduction of Tax at Source (TDS) on dividend

Dear Member,

We hope you and your family members are doing well and in good health.

In accordance with provisions of the Income-tax Act, 1961 ("Act") as amended by, and read with the provisions of the Finance Act, 2020, applicable with effect from 1st April, 2020, dividend declared and paid by the Company is taxable in the hands of its shareholders, and accordingly the Company is required to deduct tax at source ("TDS") at the applicable rates. However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during F.Y. 2020-2021 does not exceed ₹ 5,000/-.

In view of the above, the Company would be deducting TDS as per the applicable provisions and TDS rates, while paying the dividend for the said F.Y. The shareholders are advised to update their PAN with the Depository Participant, if shares are held in Demat form, and with the Registrar & Transfer Agent of the Company, if shares held in Physical form. Tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors ("FIIs") and Foreign Portfolio Investors ("FPIs") in view of specific provision under Section 196D of Act.

Further, the shareholders have an option to apply to the Company for non-deduction of TDS or deduction of TDS at a lower rate by providing the necessary documents to the Company as prescribed in Annexure-A. The Non-Resident shareholders who wish to take benefit of the rates as prescribed under the Double Tax Avoidance Agreement ("DTAA") shall also be required to submit the necessary documents as prescribed in **Annexure-A**.

The above referred documents, duly completed and signed are required to be e-mailed to the Registrar & Transfer Agent ("RTA") of the Company, Jupiter Corporate Services Limited through registered e-mail address by quoting your Name, Folio number / Demat Account No., number of shares and PAN details at its e-mail address jayvijay@ambujagroup.com on or before the start of the Book Closure Date in order to enable the Company to determine and deduct appropriate TDS / withholding tax.

In case where the **originally signed documents** are required to be submitted, the same should be submitted to our RTA at their address : Jupiter Corporate Services Limited, Unit – Gujarat Ambuja Exports Limited, "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad – 380 059 within the above prescribed time limit. No communication on the tax determination / deduction shall be entertained in respect of the above dividend declared after the above time limit.

All communications / queries in this respect should be addressed and sent to our RTA, Jupiter Corporate Services Limited at its e-mail address mentioned above.

Shareholders may note that in case the tax on the said dividend is deducted at a higher rate in the absence of receipt, or insufficiency of the aforementioned details / documents from you, an option is available to you to file the return of income as per the Act and claim an appropriate refund, if eligible.

In order to know the amount of tax deducted, the Company shall be sending the TDS certificate in respect of tax deducted to its shareholders after payment of dividend in due course. Alternatively, the shareholders can also check Form 26AS from their e-filing accounts at <https://incometaxindiaefiling.gov.in>.

Annexure-A

List of Documents to be submitted for non-deduction of Tax at Source or for applying concessional Rates of TDS

Sl. No.	Category	Documents required under the Income-tax Act, 1961 for applying concessional Rates of TDS/ Nil TDS	Mode of submission
1	Resident Individuals	<ul style="list-style-type: none"> ■ Certificate under Section 197 of the Act <li style="text-align: center;"><i>Or</i> ■ Form 15G/ 15H (in respect of Sections 197A(1) & 197A(1C) of the Act respectively. 	<p style="text-align: center;">One photo copy</p> <p style="text-align: center;">Two copies in original</p>
2	Non-Resident Individuals / Foreign Nationals/ Foreign Banks, Erstwhile OCBs (Other than FPI/FII)	<ul style="list-style-type: none"> ■ Certificate under Section 195 or 197 of the Act <li style="text-align: center;"><i>Or</i> ■ <u>Tax Residency Certificate</u> issued by the Revenue / Tax Authorities of the country of which the shareholder is Resident, for the year in which dividend is to be received & <u>Form 10F</u> as per the Act, and <u>Self-Declaration</u> – No PE and Beneficial Owner <p>NOTE: <i>The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on the dividend amount. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident shareholder.</i></p>	<p style="text-align: center;">One photo copy</p> <p style="text-align: center;">One copy each of all documents in original</p>
3	HUFs / Trust / Trusts / Associations / Resident Bodies Corporates / Commercial Banks / Indian Financial Institutions / Clearing Members	Certificate under Section 197 of the Act	One photo copy
4	Foreign Bodies Corporate	Certificate under Section 195 or 197 of the Act	One photo copy
5	Mutual Funds	Certificate that Mutual Fund is specified under Section 10(23D) of the Act	One photo copy

(Formats of the Form 15G / 15H for resident shareholders and Form 10F / Self-Declaration(s) for non-resident shareholders are enclosed herewith for your reference.)

The rate of TDS as per the Act depends upon the status of the recipient and is explained herein below:

Particulars	Resident Shareholders	Non Resident Shareholders - other than FIIs/FPIs	FII/FPIs
Applicable section	194	195	196D
Threshold	₹ 5000/- (Applicable only to Individual Shareholders)	Nil	Nil
Form 15G / 15H	Can be submitted only by Individual shareholders	Not applicable	Not applicable
DTAA benefit	Not applicable	Subject to furnishing mandatory documents as prescribed under the Income tax Act	Subject to furnishing mandatory documents as prescribed under the Income tax Act
TDS rates	10%	20% (plus applicable surcharge and education cess) subject to applicable DTAA rates	20% (plus applicable surcharge and education cess) subject to applicable DTAA rates

1. Resident shareholders:

In case of resident shareholders, Section 194 of the Act provides mandate for withholding tax at the rate of 10% on dividend income.

In absence of Permanent Account Number (PAN), TDS rate of 20% will apply as per the provisions of Section 206AA of the Act. Accordingly, shareholders who have not provided their PAN are requested to provide the same to the Company (in respect of shares held in physical form) or to the DP (in respect of shares held in electronic form), on immediate basis.

No tax shall be deducted at source on payment of dividend not exceeding ₹ 5000/- to a resident individual shareholder.

Resident individual shareholder, whose total dividend income in a financial year exceeds ₹ 5,000/- and who wish to receive dividend without deduction of tax at source may submit a declaration in Form No. 15G/ Form No. 15H by sending documents through e-mail to jayvijay@ambujagroup.com on or before the start of the Book Closure Date, followed by original copy to the RTA at its Registered Office. Please note that submission of original documents is mandatory

Kindly note that the threshold of ₹ 5,000/- or option to file Form 15G / Form 15H is not applicable to Resident HUF shareholders and the Company would deduct TDS in respect of such shareholders, as specified under Section 194 in full.

2. Non-resident shareholders (other than Foreign Portfolio Investors/ Foreign Institutional Investors):

In case of non-resident shareholders other than foreign companies, Section 195 of the Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health and education cess of 4% on dividend income thereby making effective rate of TDS as under:

For non-resident shareholders other than foreign companies and firms:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 50,00,000/-	Nil	20.80%
Dividend Income exceeds ₹ 50,00,000/- but does not exceed ₹ 1,00,00,000/-	10%	22.88%
Dividend Income exceeding ₹ 1,00,00,000/-	15%	23.92%

In case of non-resident shareholders, being foreign companies, the Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health and education cess of 4% on dividend income making effective rate of TDS as under:

For non-resident shareholders being foreign companies:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 1,00,00,000/-	Nil	20.80%
Dividend Income exceeds ₹ 1,00,00,000/- but does not exceed ₹ 10,00,00,000/-	2%	21.216%
Dividend Income exceeding ₹ 10,00,00,000/-	5%	21.84%

For non-resident shareholders being a firm:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 1,00,00,000/-	Nil	20.80%
Dividend Income exceeding ₹ 1,00,00,000/-	12%	23.296%

Please note that the Company in its sole discretion reserves the right to call for any further information and/or to apply domestic law / DTAA for TDS.

3. Non-resident institutional shareholders (Foreign Portfolio Investors/ Foreign Institutional Investors (FPI / FII))

In case of FPI / FII shareholders, the Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health and education cess of 4% on dividend income making effective rate of TDS as under:

For FPI/FII shareholders other than being a Company or a Firm:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 50,00,000/-	Nil	20.80%
Dividend Income exceeds ₹ 50,00,000/- but does not exceed ₹ 1,00,00,000/-	10%	22.88%
Dividend Income exceeding ₹ 1,00,00,000/-	15%	23.92%

For FPI/FII shareholders being a Company:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 1,00,00,000/-	Nil	20.80%
Dividend Income exceeds ₹ 1,00,00,000/- but does not exceed ₹ 10,00,00,000/-	2%	21.216%
Dividend Income exceeding ₹ 10,00,00,000/-	5%	21.84%

For FPI/FII shareholders being a Firm:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 1,00,00,000/-	Nil	20.80%
Dividend Income exceeding ₹ 1,00,00,000/-	12%	23.296%

Treaty benefits under provisions of Double Tax Avoidance Agreements (DTAA)

In respect of non-resident shareholders (including foreign companies), the TDS rates mentioned above will be further subject to any benefits available under the Double Taxation Avoidance Agreement (DTAA) read with Multilateral Instrument (MLI) provisions, if any, between India and the country in which the non-resident is considered resident in terms of such DTAA read with MLI.

Further, Finance Act, 2021, inserted a proviso to Section 196D(1) of the I-T Act to provide that in case of a payee to whom an agreement referred to in Section 90(1) or Section 90A(1) applies and such payee has furnished the TRC referred to in Section 90(4) or Section 90A(4) of the I-T Act, then the tax shall be deducted at the rate of 20% or rate or rates of income-tax provided in such agreement for such income, whichever is lower.

Accordingly, the TDS rates mentioned above will be further subject to any benefits available under the DTAA read with MLI provisions, if any, between India and the country in which such FPI/FII shareholder is considered as resident in terms of such DTAA read with MLI.

This amendment is effective on all dividend payments on or after 1st April, 2021.

In order to claim the benefit under DTAA, the Non-resident / FPI/FII shareholders would be required to submit the following documents each financial year on or before the start of Book Closure Date fixed for determining the shareholders who are eligible to receive the dividend, if so approved at the ensuing AGM:

- Tax Residency Certificate (TRC) issued by the Tax/Government authority of the country in which such shareholder is a resident (valid for the relevant financial year);
- Form 10F containing therein information to be provided under Section 90(5)/90A(5) of the Act, if not so covered in TRC (valid for the relevant financial year);
- Declaration from such shareholders stating the following:
 - That the shareholder did not at any time during the relevant year have a permanent establishment in India;
 - That the shareholder is the beneficial owner of the dividend;
 - That the construct and affairs of the shareholder is not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty; and
 - That the arrangement of the shareholder is not covered under impermissible avoidance arrangement.

Please note that the Company in its sole and absolute discretion reserves the right to call for any further information and/ or to apply domestic law / DTAA for TDS.

4. Introduction of Section 206AB applicable to all shareholders (resident and non-resident)

Effective 1st July, 2021, Finance Act, 2021 has inserted Section 206AB of the I-T Act on special provision for TDS for non-filers of income-tax return whereby tax has to be deducted at twice the rate specified in the relevant provision of the Act.

Section 206AB(1) of the Act provides that where TDS is required to be deducted under Chapter XVIIIB, other than Sections 192, 192A, 194B, 194BB, 194LBC or 194N on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the below rates:-

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Further, sub section (2) of Section 206AB provides that where Sections 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the return; the tax shall be deducted at the higher rate between both the said sections.

The term 'specified person' is defined in sub section (3) of Section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the Act has expired; and
- The aggregate of TDS and TCS in his case is ₹ 50,000/- or more in each of these two previous years.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

Disclaimer: This Communication shall not be treated as an advice from the Company. Shareholders should obtain tax advice related to their tax matters from a tax professional.

INCOME – TAX RULES, 1962

¹FORM NO. 15G

[See section 197A(1), 197A(1A) and rule 29C]

**Declaration under section 197A(1) and section 197A (1A) to be made by an individual or a person
(not being a company or firm) claiming certain incomes without deduction of tax**

PART I

1. Name of Assessee (Declarant)		2. PAN of the Assessee ¹	
3. Status ²		4. Previous year (P.Y.) ³ (for which declaration is being made)	5. Residential Status ⁴
6. Flat/Door/Block No.	7. Name of Premises	8. Road/Street/Lane	9. Area/Locality
10. Town/City/District	11. State	12. PIN	13. Email
14. Telephone No. (with STD Code and Mobile No.)		15 (a) Whether assessed to tax under the Income-tax Act, 1961 ⁵ : Yes <input type="checkbox"/> No <input type="checkbox"/> (b) If yes, latest assessment year for which assessed	
16. Estimated income for which the declaration is made		17. Estimated total income of the P.Y. in which income mentioned in column 16 to be included ⁶	
18. Details of Form No.15G other than this form filed during the previous year, if any ⁷			
Total No. of Form No. 15G filed		Aggregate amount of income for which Form No.15G filed	
19. Details of income for which the declaration is filed			
Sl. No.	Identification number of relevant investment / account, etc. ⁸	Nature of income	Section under which tax is deductible
			Amount of income

.....
Signature of the Declarant⁹

Declaration / Verification¹⁰

*I/We..... do hereby declare that to the best of *my/our knowledge and belief what is stated above is correct, completed and is truly stated. *I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. *I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 *and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on relevant to the assessment year Will be *nil*. *I/We also declare that *my/our *income/incomes referred to in column 16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on relevant to the assessment year Will not exceed the maximum amount which is not chargeable to income-tax.

Place:.....
Date:.....

.....
Signature of the Declarant⁹

1. Substituted by IT (Fourteenth Amdt.) Rules 2015, w.e.f. **1-10-2015**. Earlier Form No.15G was inserted by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982 and later on amended by the IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990 and IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002 and substituted by the IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003 and IT (Second Amdt.) Rules, 2013 w.e.f. 19-2-2013.

PART II

[To be filled by the person responsible for paying the income referred to in column 16 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. ¹¹	
3. PAN of the person responsible for paying	4. Complete Address		5. TAN of the person responsible for paying
6. Email	7. Telephone No. (with STD code) and Mobile No.		8. Amount of income paid ¹²
9. Date of which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place:.....

Date:.....

.....

Signature of the person responsible for paying the income referred to in column 16 of Part I

* Delete whichever is not applicable.

¹As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

² Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

³The financial year to which the income pertains.

⁴ Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

⁵ Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

⁶ Please mention the amount estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

⁷ In case any declaration(s) in Form No.15G is filed before filing this declaration during the previous year, mention the total number of such Form No.15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

⁸ Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

⁹ indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

¹⁰ Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects, Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction to punishable-

- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
- (ii) in any other case, with rigorous imprisonment which shall be less than three months but which may extend to two years and with fine.

¹¹ The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number all the Form No.15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vi) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.

¹² The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) or section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.

¹FORM NO. 15H

[See section 197A(1C) and rule 29C]

Declaration under section 197A(1C) to be made by an individual who is of the age of sixty years or more claiming certain incomes without deduction of tax.**PART I**

1. Name of Assessee (Declarant)		2. Permanent Account Number or Aadhaar Number of the Assessee ¹		3. Date of Birth ² (DD/MM/YYYY)	
4. Previous year(P.Y.) ³ (for which declaration is being made)		5. Flat/Door/Block No.		6. Name of Premises	
7. Road/Street/Lane		8. Area/Locality		9. Town/City/District	
				10. State	
11. PIN	12. Email		13. Telephone No. (with STD Code) and Mobile No.		
14 (a) Whether assessed to tax ⁴ :				Yes	No
(b) If yes, latest assessment year for which assessed					
15. Estimated income for which this declaration is made					
16. Estimated total income of the P.Y. in which income mentioned in column 15 to be included ⁵					
17. Details of Form No.15H other than this form filed for the previous year, if any ⁶					
Total No. of Form No.15H filed			Aggregate amount of income for which Form No.15H filed		
18. Details of income for which the declaration is filed					
Sl. No.	Identification number of relevant investment/account, etc. ⁷	Nature of income	Section under which tax is deductible	Amount of income	

.....
Signature of the Declarant

1. Substituted by the IT (Fourteenth Amdt.) Rules, 2015, w.e.f. 1-10-2015. Earlier Form No. 15H was amended by the IT (Fifth Amdt.) Rules, 1982, w.e.f. 21-6-1982, IT (Fifth Amdt.) Rules, 1989, w.r.e.f. 1-4-1988, IT (Fourteenth Amdt.) Rules, 1990, w.e.f. 20-11-1990, IT (Twelfth Amdt.) Rules, 1992, w.e.f. 1-6-1992, IT (Seventh Amdt.) Rules, 1995, w.e.f. 1-7-1995, IT (Thirty-second Amdt.) Rules, 1999, w.e.f. 19-11-1999, IT (Twelfth Amdt.) Rules, 2002, w.e.f. 21-6-2002, IT (Eighth Amdt.) Rules, 2003, w.e.f. 9-6-2003, IT (Fourteenth Amdt.) Rules, 2003, w.e.f. 1-8-2003 and IT (Second Amdt.) Rules, 2013, w.e.f. 19-2-2013.

Declaration/Verification⁸

I do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on relevant to the assessment year will be *nil*.

Place:

.....

Date:

Signature of the Declarant



PART II

[To be filled by the person responsible for paying the income referred to in column 15 of Part I]

1. Name of the person responsible for paying		2. Unique Identification No. ⁹	
3. Permanent Account Number or Aadhaar Number of the person responsible for paying		4. Complete Address	
		5. TAN of the person responsible for paying	
6. Email		7. Telephone No. (with STD Code) and Mobile No.	
		8. Amount of income paid ¹⁰	
9. Date on which Declaration is received (DD/MM/YYYY)		10. Date on which the income has been paid/credited (DD/MM/YYYY)	

Place:

.....

Date:

Signature of the person responsible for paying the income referred to in column 15 of Part I

*Delete whichever is not applicable.

- As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number or Aadhaar Number.
- Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.
- The financial year to which the income pertains.
- Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.
- Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.
- In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.
- Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.
- Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable—
 - in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine;
 - in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.
- The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.
- The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17.

¹[Provided that such person shall accept the declaration in a case where income of the assessee, who is eligible for rebate of income-tax under section 87A, is higher than the income for which declaration can be accepted as per this note, but his tax liability shall be nil after taking into account the rebate available to him under the said section 87A.]

1. Inserted by Income-tax (4th Amendment) Rules, 2019, w.e.f. 22-5-2019.

FORM NO. 10F

[See sub-rule (1) of rule 21AB]

Information to be provided under sub-section (5) of section 90 or sub-section (5) of section 90A of the Income-tax Act, 1961

I _____ *son/daughter of Shri _____ in the capacity of _____ (designation) do provide the following information relevant to the previous year _____ *in my case/ in the case of _____ for the purposes of sub-section (5) of *section 90/section 90A.

Sl.No.	Nature of information	:	Details#
(i)	Status (individual, company, firm etc.) of the assessee	:	
(ii)	Permanent Account Number (PAN) of the assessee if allotted	:	
(iii)	Nationality (in the case of an individual) or Country or specified territory of incorporation or registration (in the case of others)	:	
(iv)	Assessee's tax identification number in the country or specified territory of residence and if there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a Resident	:	
(v)	Period for which the residential status as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A is applicable	:	
(vi)	Address of the assessee in the country or territory outside India during the period for which the certificate, mentioned in (v) above, is applicable	:	

2. I have obtained a certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A from the Government of _____

Signature: _____

Name: _____

Address: _____

Permanent Account Number: _____

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Page 1 of 2

Verification

I _____ do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Verified today the _____ day of 2021

Place:

.....
Signature of the person providing the information**Notes :**

- *Delete whichever is not applicable.
- #Write N.A. if the relevant information forms part of the certificate referred to in sub-section (4) of Section 90 or sub-section 90A.

Date: _____

To
Gujarat Ambuja Exports Limited
“Ambuja Tower”, Opp. Sindhu Bhavan,
Sindhu Bhavan Road, Bodakdev,
P.O. Thaltej,
Ahmedabad – 380059
Gujarat
India

Folio No. / Demat Account No.:

This is to confirm **that**

1. I, << Name of the shareholder >> confirm that I am a tax resident of <<Insert country>> and are eligible to claim benefits of the India - << Insert country>> Double Tax Avoidance Agreement (DTAA), read with the provisions laid down in Multilateral Instrument (MLI), wherever applicable.
2. My Tax Identification Number issued by <Name of the authority> is <mention number>.
3. I, am beneficial owner of the shares allotted in above folio no. as well as of the dividend arising from such shareholding.
4. I further declare that I have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
5. I do not have a Permanent Establishment (P.E.) or any fixed base in India as defined under the Income Tax Act, 1961 and DTAA between India and <Name of Country> read with the provisions laid down in Multilateral Instruments (MLI), wherever applicable, during the financial year <<<Year>>>. In the event of I would have a P.E. or fixed base in India, I acknowledge my obligation to inform you forthwith with necessary details.

I further indemnify Gujarat Ambuja Exports Limited (“the Company”) for any penal consequences arising out of any acts of commission or omission initiated by the Company by relying on my above averment.

Thanking you,
Yours Sincerely,

Name: