



Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.
Telephone : +9179-25507871 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref No.:

Date

Date: 24.08. 2023

To,
BSE Limited
Listing Dept. /Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Security Code: 500009

SUB.: OUTCOME OF THE BOARD MEETING HELD ON 24.08.2023

Dear Sir,

Following matters have been discussed, considered, and approved by the Board of Directors in its meeting held on 24th August, 2023:

1. The 45th Annual General Meeting (“AGM”) of the Company will be held on Thursday, 28th September, 2023 through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).
2. Re-appointment of Mr. Kartikeya V. Sarabhai as Executive Chairman & Director for the period from 1.4.2024 for further period of three years subject to approval of members at ensuing Annual General Meeting of the Company.
3. Re-appointment of Ms. Chaula Shastri as Whole-time Director for the period from 1.4.2024 for further period of three years subject to approval of members at ensuing Annual General Meeting of the Company.
4. Appointment of Mr. Mohal K. Sarabhai as Managing Director of the Company w.e.f. 21.9.2023 for the term of 3 years on such remuneration subject to approval of members at ensuing Annual General Meeting of the Company.



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5. The Board proposed to appoint Mr. Brijesh Khandelwal as an Additional Independent Director subject to provision of Section 152 (3) & (4) of the Companies Act,2013 and applicable regulation of the SEBI (LODR) Regulations,2015 at their meeting held on 24th August,2023 subject to other requirements as prescribed for obtaining Director Identification Number.
6. Alteration of Clauses 74 & 76 of Articles of Association of the Company, subject to approval of members at the ensuing Annual General Meeting of the Company.
7. Approval of draft Notice Convening 45th Annual General Meeting of the Shareholders of the Company and Board's Report along with all annexures including Management Discussion & Analysis Report for the Financial Year 2022-23.
8. The Board has adopted Secretarial Audit Report for the Financial Year 2022-23 given by M/s. RPAP & Co., Practising Company Secretaries, Ahmedabad.
9. Register of members and Share Transfer Books of the Company will remain closed from 26th September, 2023 to 28th September, 2023(both days inclusive).
10. The Board has approved 21th September, 2023 as the cut- off date for the purpose of e-voting;
11. Appointment of CS. Rajesh Parekh, Partner of M/s. RPAP & Co., Practising Company Secretaries, Ahmedabad and failing him, CS. Aishwarya Parekh, Partner of M/s. RPAP & Co., Practising Company Secretaries, Ahmedabad as scrutinizer for scrutinize the voting process at AGM.

The meeting commenced on 12:15 P.M. and ended on 4:15 P.M.

Thanking you,

For **Ambalal Sarabhai Enterprises Limited**

Damodar H. Sejpal

Company Secretary & Compliance Officer

Encl: a/a

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**Disclosures as per the Listing Regulations and SEBI Circular No.
CIR/CFD/CMD/4/2015 dated September 9,2015**

Name of Director	Mr. Kartikeya V. Sarabhai (DIN: 00313585)	Ms. Chaula Shastri (DIN: 06404118)	Mr. Mohal K. Sarabhai (DIN:00334441)
Reasons for change	Re-appointment as an Executive Chairman for a period of 3 years w.e.f. 1.4.2024	Re-appointment as Whole-time Director for a period of 3 years w.e.f. 1.4.2024	Appointment as Managing Director for the term of 3 years w.e.f. 21.9.2023
Date of Appointment	01.04.2024	01.04.2024	21.09.2023
Term of Appointment	3 years	3 years	3 years
Brief Profile	Mr. Kartikeya Sarabhai has a long association with the Company and with the Pharmaceutical sector. He has been a member of the Board since 1992 and was appointed Chairman in 1995. He also involved in a number of policies initiated by the Government of India particularly in the environment and educational fields.	She has very good experience in Administration, communication, Public Relations and liasoning with people from different segments.	Mr. Mohal Sarabhai has a long association with the Company and has been a CEO of many of its Subsidiaries/Joint Ventures. He has more than 25 years of experience in Pharmaceutical and Health care sector and is a regular speaker at various International forums.
Qualifications	M.A.(Cantab) Post Graduate Studies at MIT U.S.A.	B.Com. LL.B. Diploma in Business Management	BE in Mechanical Engineering (UNIVERSITY OF WISCONSIN, MADISON, WI)
Date of Birth	27.11.1947	19.01.1959	05.10.1970
Age	75 years	64 years	52 years