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Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.
Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date :

September 30, 2020

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

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Para A of Part A of Schedule III of the Listing Regulations, please find enclosed the summary of proceedings of the Forty Second Annual General Meeting ('AGM') of the Company held today i.e. on Wednesday, September 30, 2020.

We request you to kindly take the above on record.

Yours faithfully,

For **Ambalal Sarabhai Enterprises Limited**

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





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Date **Gist of proceedings of the 42nd Annual General Meeting of Ambalal Sarabhai Enterprises Limited**

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

The 42nd Annual General Meeting of the Company was held on Wednesday, September 30, 2020 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The Meeting commenced at 11:00 a.m. (IST) and concluded at 11:26 a.m. (IST).

B. Proceedings in brief:

Mr. Kartikeya V. Sarabhai, Chairman & Wholetime Director, chaired the Meeting.

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

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

The Chairman addressed the members.

The Chairman informed that remote e-voting commenced at 9:00 a.m. on Sunday, September 27, 2020 and concluded at 5:00 p.m. on Tuesday, September 29, 2020.

The following items of business as set out in the Notice convening the 42nd Annual General Meeting were commended for members consideration and approval:

Item No.	Resolution Description	Type of Resolution
Ordinary Business		
1	To receive, consider and adopt the Audited Financial Statements of the Company for the year 2019-20 including Balance Sheet as at 31 st March, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	Ordinary
2	To appoint a Director in place of Mr. Kartikeya V. Sarabhai (DIN: 00313585), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary





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Special Business		
3	To regularise the appointment of Mr. Anil H. Parekh (DIN: 00312504) as Director who was appointed as an Additional Non-Executive Director.	Ordinary
4	To regularise the appointment of Mr. Mayur K. Swadia (DIN: 01237189) as Director who was appointed as an Additional Independent Director.	Ordinary
5	To consider and approve the payment of professional fees to Mr. Anil H. Parekh (DIN: 00312504) Non-Executive Director of the Company.	Special
6	To make investments, give loans, guarantees and security in excess of limits specified under Section 186 of the Companies Act, 2013.	Special
7	To increase Borrowing Powers of the Board.	Special
8	Transfer of up to 100% equity shares of Synbiotics Limited, a wholly owned subsidiary to Asence Pharma Private Limited, subsidiary of the Company.	Special

The Company Secretary also informed the members that Mr. Ajay Parikh, a Practising Company Secretary, M/s. Ajay Parikh & Associates, was appointed as the scrutiniser to scrutinise the voting through electronic means (i.e. remote e-voting and voting at the meeting by using electronic system).

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

C. Voting by members:

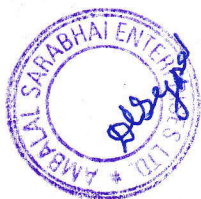
The Company had provided remote e-voting facility to its members to cast votes electronically on all 8 items of business as set out in the Notice.

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

Notes:

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

Date: 30th September, 2020
Place: Ahmedabad



For **Ambalal Sarabhai Enterprises Limited**


Damodar H. Sejpal
Company Secretary & Compliance Officer