



**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 :

Date: 29.06.2024

To,  
BSE Limited,  
Listing Dept, /Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Security Code: 500009

**Sub: Resignation of Chief Financial Officer (CFO)**

**Ref.: Intimation of Resignation of Chief Financial Officer (CFO) (Key Managerial Personnel - KMP) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 dated 01.05.2024**

Dear Sir/Madam,

In continuation to our letter dated 01.05.2024, regarding Intimation of Resignation of Chief Financial Officer (CFO) (Key Managerial Personnel - KMP) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like further inform that Mr. Navinchandra Patel has tendered his resignation w.e.f. 29.06.2024 after closure of office hours.

Kindly take the same on your record.

Thanking You.

**For Ambalal Sarabhai Enterprises Limited**

Ms. Disha Punjani  
**Company Secretary & Compliance Officer**  
FCS 13158



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Ref. No. :

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Disclosures as per the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July, 2023:

<b>Sr No</b>	<b>Name</b>	<b>Mr. Navinchandra Patel</b>
<b>A)</b>	Reason for change	Resignation to pursue new career opportunity
<b>B)</b>	Date of Appointment	29.06.2024 after closure of office hours
<b>C)</b>	Brief Profile	Not Applicable
<b>D)</b>	Disclosure of relationships between directors (in case of appointment of the Director)	Not Applicable
<b>E)</b>	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 dated June 20, 2018.	Not Applicable



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Ref. No. :

Date :

Date: 01.05.2024

To,  
BSE Limited  
Listing Dept. /Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Security Code: 500009

**Sub.: Intimation of Resignation of Chief Financial Officer (CFO) (Key Managerial Personnel - KMP) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

With reference to the captioned subject and in compliance with Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), this is to inform you that Mr. Navinchandra Patel, Chief Financial Officer (CFO) and Key Managerial Person (KMP) of the Company has tendered his resignation as CFO & KMP w.e.f on or before 25.07.2024, to pursue new career opportunity.

The details as required under Schedule III- Para A(7C) of Part A of Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023, is enclosed in Annexure I.

You are requested to take the above on record.

**For Ambalal Sarabhai Enterprises Limited**

DISHA  
MAHESH  
PUNJANI

Digitally signed by  
DISHA MAHESH PUNJANI  
Date: 2024.05.01  
18:24:58 +05'30'

**Ms. Disha Punjani**  
**Company Secretary & Compliance Officer**  
**A55612**



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**Annexure A:**

Disclosures as per the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023:

Name	Mr. Navinchandra Patel
Reasons for change	To pursue new career opportunity
Date of Cessation	On or before 25.07.2024
Brief Profile	Not Applicable
Disclosure of relationships between directors (in case of appointment)	Not Applicable
Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 dated June 20, 2018.	Not Applicable

Dated: 25/4/2024

To,

Chairman,

Ambalal Sarabhai Enterprises Ltd.

Respected Sir,

I am writing to formally tender my resignation from my position of CFO at Ambalal Sarabhai Enterprises Limited, effective 31<sup>st</sup> May 2024. After much reflection, I have decided to pursue an exciting new career opportunity that aligns more closely with my long-term professional goals.

I want to take this opportunity to express my deepest gratitude to you, the company, and the entire management team for the invaluable opportunities I have been granted during my tenure. Working at Ambalal Sarabhai Enterprises Ltd has been a journey filled with growth, learning, and meaningful experiences, and I am sincerely appreciative of the chance to have been a part of this esteemed organization.

I am particularly grateful for the guidance, support, and mentorship provided by you and the entire management team. Your leadership has been instrumental in shaping my professional development, and I am confident that the skills and knowledge I have acquired here will serve as a solid foundation for my future endeavors.

I would also like to extend my heartfelt thanks to all my seniors and colleagues for their unwavering support and camaraderie throughout my time at Ambalal Sarabhai Enterprises Ltd. The collaborative environment and sense of teamwork have truly enriched my experience and made it a pleasure to come to work each day.

As I embark on this new chapter in my career, please know that I am committed to ensuring a smooth transition of my responsibilities. I am more than willing to assist in any way possible to facilitate this process and ensure minimal disruption to the team.

Furthermore, I want to assure you that even though I will no longer be a part of the company, I remain dedicated to its success and will always be available to provide support or assistance whenever needed in the future.

( )



I kindly request that you accept this resignation and relieve me of my office duties as of 31<sup>st</sup> May 2024. I am deeply grateful for the opportunities I have been given at Ambalal Sarabhai Enterprises Ltd and am excited about the journey that lies ahead.

Thank you once again for your understanding and support.

Warm regards,




Navinchandra Patel

Received and accepted subject to NRC/Board.  
f-1/2 L Si -

25 April 2024

NRC & Board have accepted the resignation and would like you to continue for a period of 3 months (25<sup>th</sup> July 24) to give sufficient time for a smooth transition. However if you need to leave earlier because of another position you have accepted, the company will relieve you earlier.  
wishing you all the best,

f-1/2 L Si -  
1<sup>st</sup> May 2024



1/5/2024.

(2)



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Ref. No. : ASE:CFO:REL:24-25

Date : June 29, 2024

Mr. Navinchandra Patel  
A 401, Tirupati Aakruti Greenz  
Behind Nirma University  
OppMaabar County II, Off SG Road  
Chharodi  
Ahmedabad

Sub : Experience cum Relieving Letter  
Ref : Your resignation dated 25<sup>th</sup> April 2024

Dear Mr. Patel,

We are writing to confirm that Mr. Navinchandra Patel employed with Ambalal Sarabhai Enterprises Limited as Chief Financial Officer since 1<sup>st</sup> April 2019 has been relieved at the closure of office hours on 29<sup>th</sup> June 2024.

We appreciate your contribution to the Company and wish you all the best for your future endeavours!

Thanking you.

For **Ambalal Sarabhai Enterprises Limited**

Asha Menon  
Senior Manager (Chairman's Office & HR)