

# AMBITION MICA LIMITED

CIN: L25202GJ2010PLC059931

Regd. Off. Anand Timber Mart Compound, Bh. Karnavati Hospital, Opp. Saijpur Tower, Saijpur Bogha,  
Ahmedabad-382345

Phone: +91 95588 16935 Website: [www.ambitionmica.com](http://www.ambitionmica.com), Email: [investor@ambitionmica.com](mailto:investor@ambitionmica.com)

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**September 8, 2022**

To,  
The Corporate Relationship Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir/Madam,

**Sub: Submission of Notice of AGM and Other relevant details for E-voting.**

**Ref.: Scrip Code: 539223**

With respect to captioned subject, we would like to inform you that an 12th Annual General Meeting of the Company will be held on Friday, September 30, 2022 at 09:00 a.m. at the registered office of the company at Anand Timber Mart Compound, Bh. Karnavati Hospital, Opp. Saijpur Tower, Saijpur Bogha, Ahmedabad-382345.

**Intimation about relevant dates for E-voting:**

It is to inform you that Company has fixed the following dates for remote E-voting:

- Date for finalizing the members who will be entitled for remote e-voting and voting at the AGM: Friday, 23rd day of September, 2022.
- Date and time for commencement of remote e-voting: Tuesday, September 27, 2022 at 9:00 a.m.
- Date and time for end of remote e-voting: Thursday, September 29, 2022 at 5:00 p.m.

We are also attaching herewith the Notice of AGM for your reference. The above is also uploaded on the Company's website. Kindly take the above on your record. This is for your information and dissemination.

Thanking You,

Yours faithfully,

**For, Ambition Mica Limited**

**Govindbhai Patel**  
**Managing Director**  
**DIN: 02927165**



**Encl: As Above**

# AMBITION MICA LIMITED

(12<sup>TH</sup> Annual Report 2021-2022)

## NOTICE

**NOTICE** is hereby given that the 12<sup>th</sup> Annual General Meeting of the Members of the Ambition Mica Limited will be held on Friday, 30<sup>th</sup> September, 2022 at 09.00 a.m. at Anand Timber Compound, Bh. Karnavati Hospital, Opp. Saijpur Tower, Saijpur Bogha, Ahmedabad-382345 to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt, the Audited Financial Statements of the Company for the financial year ended on March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon; and
2. To consider re-appointment of Mr. Govindbhai Patel, Managing Director (DIN: 02927165), who retires by rotation and being eligible offer himself for re-appointment.
3. To reappoint the Auditors of the company and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

**“RESOLVED THAT** in terms of the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) rules, 2014, (Including any statutory modification(s) or re-enactment thereof of for the time being in force), M/s. M/s. Hiren D Shah & Associates, Chartered Accountants (FRN:135212W), who were be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 16<sup>th</sup> Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company.”

### ORDINARY BUSINESS

4. To approve Material Related Party Transactions of the Company and in this regard, to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution.**

**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s)/contract(s)/arrangement(s)/ agreement(s)(in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) with M/s. Anand Timber Mart, in terms of the explanatory statement to this resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company.

**Place: Ahmedabad**

**Date: 05 September, 2022**

Anand Timber Compound,  
Bh. Karnavati Hospital, Opp. Saijpur Tower,  
Saijpur Bogha, Ahmedabad-382345  
Tel: +91 97258 49388  
Email: investor@ambitionmica.com  
Website: www.ambitionmica.com

**By Order of the Board of Directors**

**Govindbhai Patel**  
**Managing Director**  
**DIN: 02927165**

# AMBITION MICA LIMITED

(12<sup>TH</sup> Annual Report 2021-2022)

## Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER OF THE COMPANY.
3. Explanatory Statements giving relevant details of the item No. 2, 3 and 4 of the notice is annexed herewith.
4. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice of AGM along with Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that Notice and Annual Report 2021-22 has been uploaded on the website of the Company [www.ambitionmica.com](http://www.ambitionmica.com). The Notice can also be assessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and the AGM Notice also available on the website of KFin Technologies Pvt. Ltd. (agency for providing the Remote e-Voting facility) i.e. <https://evoting.karvy.com/>. To support the "Green Initiative" members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. KFin Technologies Pvt. Ltd.
5. In case of Joint shareholders attending to Meeting, only such joint holder whose name appears first in the order of name will be entitled to vote.
6. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

## 7. VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, September 23, 2022, i.e. the date prior to the commencement of E Voting period are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Tuesday, 27th September, 2022 and will end at 5.00 p.m. on Thursday, 29th September, 2022. The facility for voting through electronic voting system ("Insta Poll") shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'Insta Poll'.

The Company has appointed Mr. Vijay B. Patel, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

## 8. DECLARATION OF RESULTS

The Scrutinizer shall after the conclusion of voting at the Annual General 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 witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Managing Director or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the

report of the Scrutinizer shall be placed on the website of the Company [www.ambitionmica.com](http://www.ambitionmica.com) under Investor Relations section immediately after the declaration of result by the Managing Director or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed.

### **9. PROCEDURE AND INSTRUCTIONS FOR e-VOTING & INSTAPOLL**

- I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Private Limited (KFin) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
- (A) In case a Member receives an email from KFin [for Members whose email IDs are registered with the Company/Depository Participants (s)]:
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 6308 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFIN for e-voting, you can use your existing User ID and password for casting your vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company'.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at

# AMBITION MICA LIMITED

(12<sup>TH</sup> Annual Report 2021-2022)

email vijaypatel.cs@gmail.com with a copy marked to einward.ris@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Event No."

- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:
- i. E-Voting Event Number – 7014 (EVEN), User ID and Password is provided in the Attendance Slip.
  - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
  - iii. Voting at AGM: The Members, who have not cast their vote through Remote e-voting, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however, those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a member cast votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

## OTHER INSTRUCTIONS

In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (KFIN Website) or contact Mr. Rajkumar Kale /Mr. Vasanth (Phone no. 040 – 6716 1616/27), (Unit: Ambition Mica) of KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032 or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or Mr. I. Lakshmanmurthy (Phone no. 9177401088) for any further clarifications.

a. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

b. The remote e-voting period commences on Tuesday, September 27, 2022, (9.00 a.m. IST) and ends on Thursday, September 29, 2022, (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 23, 2022, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

c. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, September 23, 2022.

d. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Friday, September 23, 2022, he/she may obtain the User ID and Password in the manner as mentioned below:

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

# AMBITION MICA LIMITED

(12<sup>TH</sup> Annual Report 2021-2022)

- iii. Member may call KFIN's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to einward.ris@kfintech.com. However, KFIN shall endeavour to send User ID and Password to those new Members whose mail ids are available.

## PROCEDURE AND INSTRUCTIONS FOR WEB CHECK-IN/ATTENDANCE REGISGTRATION

Web Check- in / Attendance Registration:

Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web-Check in facility through KFIN's website. Web Check-in on the KFIN's website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to <https://evoting.karvy.com> and click on "Web Check in for General Meetings (AGM/EGM/CCM)".
- b. Select the name of the company: Name of the Company
- c. Pass through the security credentials viz., DP ID/Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the AGM Venue for faster and hassle free entry and to avoid standing in the queue.
- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for AGM during e-voting Period only i.e., Tuesday, September 27, 2022, (9.00 a.m. IST) and ends on Thursday, September 29, 2022, (5.00 p.m. IST).

The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

## Details of Directors Seeking Reappointment As Required Under SEBI (Listing Obligations and Disclosure Requirements) Regulations.

### Item No.2

#### **Reappointment of Mr. Govindbhai Patel as Managing Director, who retires by rotation**

Mr. Govindbhai Patel has long experience in the field of laminates, plywood etc. He is having expertise in product development viz. design and development of new laminates. He is also having extensive in production of laminates. Currently He looks after production and product development of our Company.

Particulars	Director
Name of the Director	Mr. Govindbhai Patel
Date of Birth	January 29, 1979
Date of Appointment	March 19, 2010
Qualification	Higher Secondary Education
Expertise in Specific Functional Area	Marketing and Production

# AMBITION MICA LIMITED

(12<sup>TH</sup> Annual Report 2021-2022)

Executive and Non-Executive Director	Executive Director –Managing Director w.e.f. 26.03.2015
Promoter Group	YES
Independent Director	NO
Directorship held in Public Limited companies As on 31.03.2022	NIL
Committed Positions held in Public Limited companies As on 31.03.2022	NIL
Number of shares held in the company as on 31.03.2022	2143500 (14.36%)

Mr. Mr. Govindbhai Patel is Husband of Mrs. Pareshaben Patel (Non-Executive Woman Director). The Board recommends his reappointment.

Except Mr. Govindbhai Patel and Mrs. Pareshaben Patel, none of the Directors and Key Managerial Personnel of the company and their relatives are interested or concerned in the agenda Item No.2.

### Item No. 3

#### To reappoint the Auditors of the company and to fix their remuneration

M/s. M/s. Hiren D Shah & Associates, Chartered Accountants (FRN:135212W), were appointed as statutory auditors in the Extra-ordinary general meeting of the company, held on March 26, 2022, to fill the caused by the resignation of M/s. M/s. Ashok Thakkar & Co., Chartered Accountants (FRN:112754W), to hold the office of auditor upto the ensuing Annual General Meeting.

Pursuant to the provisions of Section 139 of the Companies act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, it is required to appoint the auditors for a period of 5 years. As the 1 year of appointment period as statutory auditor is completed vide their appointment as auditors in casual vacancy, it is proposed to appointment the M/s. Hiren D Shah & Associates, Chartered Accountants (FRN:135212W), for a period of 4 years till the conclusion of 16th Annual General Meeting of the Company.

The Board recommends the appointment of statutory auditors.

### Item No. 3

To approve Material Related Party Transactions of the Company.

The company entered into agreement for sale of company's products with M/s. Anand Timber Mart for a period of 5 years. The agreement is due to be expired on September 30, 2025. In compliance with the SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662, the Board of Directors recommended to sought approval of the members.

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are set forth below:

1	Name of the Related Party	Anand Timber Mart
2	Name of the Directors or Key Managerial Personnel who is related, if any	Mr. Govindbhai Patel Mrs. Pareshaben Patel
3	Nature of relationship	Directors and Relative of Directors are partner in the Anand Timber Mart.
4	Nature of material terms, monetary value and particulars of the contract or arrangement	Annual Sales value at current market prices is estimated at Rs. 10 Crore.
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year,	27.91% of annual consolidated turnover of the Company for the FY 2021-22.
6.	Justification as to why the RPT is in the interest of the listed entity	Anand Timber is equipped with the partners and persons having extensive experience in the trading of laminates and other allied products. Anand Timber is the

# AMBITION MICA LIMITED

(12<sup>TH</sup> Annual Report 2021-2022)

		being the largest distributor of the company's products in the state of Gujarat and has the considerably good infrastructure for keeping stock of company's products. Anand Timber enjoys distinct image and reputation as distributor of laminates and other allied products.
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The Transactions of sales with the Anand Timber Mart are entered into in the ordinary course of business of the Company. The existing agreement with the Anand Timber Mart shall be in continuation and fresh approval will be sought on expiry of the said agreement.

It is in the interest of the Company to pass the ordinary resolution. The Board has recommended the resolution and the Audit committee has approved the proposed resolution which is being placed before the Members for their approval.

Mr. Govindbhai Patel and Mrs. Pareshaben Patel are partners of the Anand Timber Mart. Accordingly, they may be deemed to be concerned or interested in this Ordinary Resolution directly. No other Director or Key Managerial Personnel or their respective relatives are concerned or interested financially or otherwise in the resolution.

It is in the interest of the Company to pass the ordinary resolution. The Board has recommended the resolution and the Audit committee has approved the proposed resolution which is being placed before the Members for their approval.

**Place: Ahmedabad**

**Date: 05 September, 2022**

Anand Timber Compound,  
Bh. Karnavati Hospital, Opp. Saijpur Tower,  
Saijpur Bogha, Ahmedabad-382345  
**Tel: +91 97258 49388**  
Email: [investor@ambitionmica.com](mailto:investor@ambitionmica.com)  
Website: [www.ambitionmica.com](http://www.ambitionmica.com)

**By Order of the Board of Directors**

**Govindbhai Patel**  
**Managing Director**  
**DIN: 02927165**