



## **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 :

### **45th ANNUAL GENERAL MEETING HELD ON 28<sup>th</sup> SEPTEMBER,2023**

#### **Declaration of Results of Voting**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and in compliance with MCA Circular no. 20 read with circular nos. 14 & 17 of 2020 and 2 of 2021, Ambalal Sarabhai Enterprises Limited ("the Company") had provided remote e-voting facility to the Members to enable them to cast their vote electronically on the resolutions proposed in the Notice of 45<sup>th</sup> Annual General Meeting (AGM) held through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The remote e-voting was open from 9.00 a.m. on 25<sup>th</sup> September, 2023 up to 5.00 p.m. on 27<sup>th</sup> September,2023.

Further, the members who had not cast their votes earlier through remote e-voting were provided the facility to cast their vote electronically during the course of the AGM and till 15 minutes after completion of AGM.

The Board of Directors had appointed Mr. Rajesh Parekh (Mem. No. A8073), Partner of M/s. RPAP & Company, Practicing Company Secretary, Ahmedabad as the Scrutinizer for remote e-voting and e-voting during the AGM. The Scrutinizer has carried out the scrutiny of all the electronic votes received till 5.00 p.m. on 27<sup>th</sup> September,2023 and e-voting ai the 45<sup>th</sup> AGM and submitted his Consolidated Report, on 29<sup>th</sup> September, 2023. The Report of Scrutinizer is attached herewith.

The Consolidated Result as per the Scrutinizer's above-mentioned Report is as follows:

Sr. No.	Item No.	Type of Resolution	No. of Votes in favour	% Votes in favour	No. of Votes in against	% Votes in against
1	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements (Standalone & Consolidated) of the Company for the year 2022-23 including Balance Sheet as at 31st March, 2023, 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	24884280	100	42	0.00
2	Re-appointment of Mr. Kartikeya V. Sarabhai (DIN: 00313585), who retires by rotation and being eligible offers himself for re-appointment	Ordinary	24870169	99.94	14153	0.06
3	To alter Clauses of Articles of Association of the Company	Special	24884226	100	71	0.00
4	Re-appointment of Mr. Kartikeya V. Sarabhai (DIN: 00313585) as Executive Chairman	Special	24870169	99.94	14153	0.06
5	Re-appointment of Ms. Chaula M. Shastri (DIN:06404118) as a Whole-time Director:	Special	24851724	99.87	32598	0.13
6	To regularise Additional Director, Mr. Mohal K. Sarabhai (DIN:00334441) by appointing him as a Managing Director of the Company w.e.f. 21.9.2023	Special	24884280	100	42	0

Based on the Consolidated Report of the Scrutinizer, all Resolutions as set out in the Notice of 45<sup>th</sup> AGM have been duly approved by the Members with requisite majority.

**For Ambalal Sarabhai Enterprises Limited**

Kartikeya V. Sarabhai  
**Chairman**

Date: 29.09.2023

Place: Ahmedabad

# **RPAP & Co.**

## **Company Secretaries**

104 Ashwamegh Avenue  
Nr. Mithakhali Underbridge,  
Navrangpura, Ahmedabad - 380 009.

Phone: (O) 40045660

Mobile: 98797 92252; 8511000719

E: mail: [rpap@csrajeshparekh.in](mailto:rpap@csrajeshparekh.in); [support@csrajeshparekh.in](mailto:support@csrajeshparekh.in)

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### **Consolidated Report of Scrutinizer on remote e-voting and e-voting during 45<sup>th</sup> Annual General Meeting (AGM) of**

### **AMBALAL SARABHAI ENTERPRISES LIMITED**

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies  
(Management and Administration) Rules, 2014 and amendment thereof]

Date: 29-09-2023

To,  
The Chairperson  
Ambalal Sarabhai Enterprises Limited  
Shanti Sadan, Mirzapur Road,  
Ahmedabad-380001

Dear Sir,

**Re: 45<sup>th</sup> AGM of the Equity Shareholders of Ambalal Sarabhai Enterprises Limited  
(the "Company") held on Thursday, September 28, 2023 at 11:00 am through  
Video Conferencing / Other Audio Visual Means ("VC / OAVM").**

I, Rajesh Parekh, Practicing Company Secretary had been appointed as Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting and e-voting process in respect of the below mentioned resolutions proposed at 45<sup>th</sup> AGM of the Company, held on Thursday, September 28, 2023 at 11:00 am through VC / OAVM.

I hereby submit my report as under:

1. Notice in relation to the aforesaid Meeting was sent by the Company by email to those Members whose emails are registered with the Company.
2. The Company had provided the remote e-voting and e-voting facility through Central Depository Services (India) Limited (CDSL) to its Members holding shares in physical and dematerialized form, as on the cut-off date i.e. Thursday, September 21,

2023 to exercise their right to vote on any or all of the business specified in the Notice of 45<sup>th</sup> AGM.

3. In accordance with the Notice of 45<sup>th</sup> AGM sent to the Members, the voting through remote e-voting was started on Monday, September 25, 2023 at 9:00 am and ended on Wednesday, September 27, 2023 at 5:00 pm. Thereafter, e-voting module was disabled by the CDSL.
4. The E voting facility both for e-voting prior to AGM (remote e-voting) and e-voting during AGM through VC / OAVM was provided by CDSL.
5. The Members who were present at the AGM through VC/ OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
6. After the closure of e-voting during AGM, the votes casted through remote e-voting and through e-voting during AGM were unblocked from the website of the CDSL (www.evotingindia.com) in the presence of Mr. Sharvil Suthar and Mr. Jay Surti at - 12.27 P.M., who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.
7. The consolidated results of remote e-voting and the e-voting during AGM are as under:

**Resolution No. 1 - Ordinary Resolution:**

**To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements (Standalone & Consolidated) of the Company for the year 2022-23 including Balance Sheet as at 31<sup>st</sup> March, 2023, 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.**

1. Voted **in favour** of the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	97	24802753	99.67
E-voting during AGM	2	81527	0.32
<b>Total</b>	<b>99</b>	<b>24884280</b>	<b>100</b>

2. Voted **against** the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	01	42	0.00
E-voting during AGM	0	0	0.00
<b>Total</b>	<b>1</b>	<b>42</b>	<b>0.00</b>

3. **Invalid** Votes:

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	0	0
E-voting during AGM	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Resolution No. 2 - Ordinary Resolution:**

**Re-appointment of Mr. Kartikeya V. Sarabhai (DIN: 00313585), who retires by rotation and being eligible offers himself for re-appointment**

1. Voted **in favour** of the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	96	24788642	99.62
E-voting during AGM	2	81527	0.32
<b>Total</b>	<b>98</b>	<b>24870169</b>	<b>99.94</b>

2. Voted **against** the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	02	14153	0.06
E-voting during AGM	0	0	0
<b>Total</b>	<b>02</b>	<b>14153</b>	<b>0.06</b>

### 3. Invalid Votes:

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	0	0
E-voting during AGM	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

### Resolution No. 3 - Special Resolution:

**To alter Clauses of Articles of Association of the Company**

#### 1. Voted **in favour** of the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	95	24802699	99.67
E-voting during AGM	2	81527	0.33
<b>Total</b>	<b>97</b>	<b>24884226</b>	<b>100.00</b>

#### 2. Voted **against** the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	02	71	0.00
E-voting during AGM	0	0	0.00
<b>Total</b>	<b>02</b>	<b>71</b>	<b>0.00</b>

### 3. Invalid Votes:

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	0	0
E-voting during AGM	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Resolution No. 4 - Special Resolution:**

**Re-appointment of Mr. Kartikeya V. Sarabhai (DIN: 00313585) as Executive Chairman**

1. Voted **in favour** of the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	96	24788642	99.61
E-voting during AGM	2	81527	0.33
<b>Total</b>	<b>98</b>	<b>24870169</b>	<b>99.94</b>

2. Voted **against** the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	02	14153	0.06
E-voting during AGM	0	0	0
<b>Total</b>	<b>02</b>	<b>14153</b>	<b>0.06</b>

3. **Invalid** Votes:

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	0	0
E-voting during AGM	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Resolution No. 5 - Special Resolution:**

**Re-appointment of Ms. Chaula M. Shastri (DIN:06404118) as a Whole-time Director:**

1. Voted **in favour** of the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	95	24801724	99.67
E-voting during AGM	1	50000	0.20
<b>Total</b>	<b>96</b>	<b>24851724</b>	<b>99.87</b>

2. Voted **against** the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	3	1071	0.01
E-voting during AGM	1	31527	0.12
<b>Total</b>	<b>4</b>	<b>32598</b>	<b>0.13</b>

3. **Invalid** Votes:

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	0	0
E-voting during AGM	0	0
<b>Total</b>	<b>0</b>	<b>0</b>



**Resolution No. 6 - Special Resolution:**

**To regularise Additional Director, Mr. Mohal K. Sarabhai (DIN:00334441) by appointing him as a Managing Director of the Company w.e.f. 21.9.2023**

1. Voted **in favour** of the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	97	24802753	99.67
E-voting during AGM	2	81527	0.32
<b>Total</b>	<b>99</b>	<b>24884280</b>	<b>100.00</b>

2. Voted **against** the resolution:

Type of voting	Number of Members who voted	Number of votes casted by them	% of total number of valid votes casted
Remote e-voting	1	42	0.00
E-voting during AGM	0	0	0.00
<b>Total</b>	<b>1</b>	<b>42</b>	<b>0.00</b>

3. **Invalid** Votes:

Type of voting	Number of Members whose votes were declared invalid	Total number of invalid votes
Remote e-voting	0	0
E-voting during AGM	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

8. All electronic records containing a list of equity shareholders who voted through remote e-voting and voting at the AGM segregated into "For" and "Against" for each resolution is submitted.

Accordingly, the resolutions proposed at the AGM have been approved by the Members of the Company with requisite majority.

Thanking you,

Yours faithfully,

**For RPAP & Co.  
Company Secretaries**

RAJESH  
GOPALDA  
S PAREKH

Digitally signed by  
RAJESH GOPALDAS  
PAREKH  
Date: 2023.09.29  
13:34:11 +05'30'

**Rajesh Parekh**

**Partner**

**Mem. No. 8073**

**C.O.P No. 2939**

**UDIN: A008073E001122747**

**Peer review No: 4025/2023**

**Name and Address of Witnesses of unblocking of remote e-voting and e-voting during  
AGM:**

- 1. Mr. Sharvil Suthar**  
D-36, Tulsikunj Society,  
B/H Vaibhav Hall,  
Ghodasar,  
Ahmedabad-380050

Sharvil  
Bharatkumar  
Suthar

Digitally signed by  
Sharvil Bharatkumar  
Suthar  
Date: 2023.09.29  
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- 2. Mr. Jay Surti**  
R - 2, Vikram Appartment,  
Nr. Shreyas Crossing,  
Ambawadi,  
Ahmedabad - 380015

Jay Ajay  
Surti

Digitally signed  
by Jay Ajay Surti  
Date: 2023.09.29  
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**Counter Signed by**

**Kartikeya V. Sarabhai  
Chairperson  
Ambalal Sarabhai Enterprises Limited**