

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, Email: investor@ambitionmica.com

September 30, 2022

To,
The Manager
The Corporate Relationship Department
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai-400 001

Dear Sir/Madam

Sub: Submission of the Proceedings of the 12th Annual General Meeting of the Company held on Friday, 30th September, 2022 at 09:00 a.m.

Ref.: Scrip Code: 539223

With respect to captioned subject and, pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith submitting the proceedings of the 12th Annual General Meeting of the Company held on 30th September, 2022.

- 1) In accordance with the Notice dated 05th September, 2022, the 12th Annual General Meeting of the shareholders of the Company was held on **Friday, 30th September, 2022** at 09:00 a.m. at Anand Timber Compound, Bh. Karnavati Hospital, Opp. Saijpur Tower, Saijpur Bogha, Ahmedabad-382345.
- 2) Mr. Govindbhai Veljibhai Patel, the Chairman and Managing Director of the Company chaired the meeting.
- 3) The Chairman, after ascertaining the quorum, called the meeting to order.
- 4) The Chairman informed that the copies of the Annual Report of the Company together with the notice conveying the 12th Annual General Meeting were sent to the Members who have registered their Email ID with the Company/Depository Participants/Registrar and Share Transfer Agent (RTA) as per the Statutory Requirements. With the permission of the Shareholders present, the Notice and Auditor's Report was taken as read.
- 5) The Chairman informed the members that 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 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations"), the Company has provided to members E-voting facility between Tuesday, September 27, 2022, (9.00 a.m. IST) and ends on Thursday, September 29, 2022, (5.00 p.m. IST). to exercise their votes in respect of all the resolutions mentioned in the Notice convening AGM.

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- 6) The Chairman informed that those members who could not cast their vote through E-voting, the facility of voting through ballot form by poll is provided to the members in person and through proxy at the AGM.
- 7) He also informed that the Board had appointed Mr. Vijay B. Patel, Proprietor of V. B. Patel & Co., Practicing Company Secretaries, as Scrutinizer to scrutinize the E-voting process as well as voting at the AGM in a fair and transparent manner.
- 8) The Chairman then addressed the shareholders.

The Chairman informed the members that they may cast their votes by Physical Ballot in respect of the Businesses to be transacted at the Annual General Meeting.

As per Notice dated 05th September, 2022, convening 12th AGM of the Company, the following businesses were transacted at the meeting.

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.
2. To reappoint Mr. Govindbhai Patel (DIN:02927165), Managing Director of the Company, who retires by rotation and eligible for reappointment.
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 16th Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company."

SPECIAL 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

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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.

After the voting process completed, the Chairman announced that the final result of the votes casted through the Physical Ballot and remote E-voting would be declared, on receipt of Scrutinizer's report, within Two days after the conclusion of Annual General Meeting, and the same would be uploaded/ posted on the Company's website and would be communicated to the Stock Exchanges.

We kindly request you to take the above on your record. This is for your information and record.

Thanking You,
Yours faithfully,

**By order of the Board of Directors
For, Ambition Mica Limited**


Govindbhai V. Patel
Managing Director
DIN: 02927165

