



NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting ("AGM") of the Members of **GUJARAT AMBUJA EXPORTS LIMITED** ("the Company") will be held on Saturday, September 02, 2023 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, PO. Thaltej, Ahmedabad – 380 059 Gujarat.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2023.
2. To declare Final Dividend on equity shares for the financial year 2022-23.
3. To appoint a Director in place of Mrs. Sulochana Gupta (DIN: 00028225), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Manish Gupta (DIN: 00028196) as Chairman and Managing Director of the Company**

To consider and if thought fit to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and all other applicable provisions if any of the Companies Act, 2013 (the "Act") and the rules framed thereunder, read with Schedule V of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Members be and is hereby accorded for re-appointment and terms of remuneration of Mr. Manish Gupta (DIN: 00028196), as the Chairman and Managing Director of the Company for a period of 5 (five) years with effect from December 28, 2023 upto December 27, 2028, liable to retire by rotation, upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as set out in the Explanatory Statement annexed to this Notice with authority to the

Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mr. Manish Gupta within the limits prescribed under Schedule V to the Act or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT the Board of Directors (which shall be deemed to include a Committee of the Board) be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

5. **Re-appointment of Mr. Sandeep Agrawal (DIN: 00027244) as Whole-Time Director of the Company**

To consider and if thought fit to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and all other applicable provisions if any of the Companies Act, 2013 (the "Act") and the rules framed thereunder, read with Schedule V of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Members be and is hereby accorded for re-appointment and terms of remuneration of Mr. Sandeep Agrawal (DIN: 00027244), as the Whole-Time Director of the Company for a period of 5 (five) years with effect from August 01, 2024 upto July 31, 2029, liable to retire by rotation, upon the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as set out in the Explanatory Statement annexed to this Notice with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mr. Sandeep Agrawal within the limits prescribed under Schedule V to the Act or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT the Board of Directors (which shall be deemed to include a Committee of the Board) be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be



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considered necessary, appropriate, expedient or desirable to give effect to above resolution."

6. Ratification of remuneration of Cost Auditors for the Financial Year 2023-24

To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other Rules framed there under, payment of remuneration

of ₹ 2,20,000/- (Rupees Two Lacs Twenty Thousand) plus out of pocket expenses incurred in connection with the audit and applicable taxes to M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad (Membership No. 7907), who have been appointed by the Board of Directors of the Company on the recommendation of the Audit Committee of Director for carrying out Cost Audit of the Company for financial year 2023-24, be and is hereby approved and ratified.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution."

By Order of the Board

KALPESH DAVE

Company Secretary
(ACS-32878)

Place: Ahmedabad

Date: August 05, 2023

Registered Office:

"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad – 380059 (Gujarat)

CIN: L15140GJ1991PLC016151

Phone: 079-61556677

Fax: 079-61556678

Website: www.ambujagroup.com

E-mail Id: investor-jcsl@ambujagroup.com

NOTES

1. The Ministry of Corporate Affairs ("**MCA**") vide its Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 (collectively referred to as "**MCA Circulars**") and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (collectively referred to as "**SEBI Circular**"), has permitted the holding of the Annual General Meeting ("**AGM**") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "**Act**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and MCA Circulars, the

AGM of the Company is being held through VC / OAVM. The proceedings of 32nd AGM shall be deemed to be conducted at the Registered Office of the Company.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Pursuant to MCA Circulars and SEBI Circular, physical attendance of the Members is not required. Hence, Members will have to attend and participate in the ensuing AGM through VC / OAVM only.
3. Body Corporates whose Authorised Representatives are intending to attend the Meeting are requested to send to the Company's Registrar and Share Transfer Agent



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M/s. Jupiter Corporate Services Limited ("RTA") on the E-mail Id jayvijay@ambujagroup.com, certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting and through e-voting.

4. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC / OAVM are given in this Notice under Note No. 26.
5. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Pursuant to the provisions of Section 91 of the Act, read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Listing Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force), **the Register of members and share transfer books of the Company will remain closed from Saturday, August 26, 2023 to Saturday, September 02, 2023** (both days inclusive).
7. Pursuant to MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report for FY 2022-23 is being sent by electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants ("DP").
8. **THOSE MEMBERS WHOSE E-MAIL ID ARE NOT REGISTERED CAN GET THEIR E-MAIL ID REGISTERED AS FOLLOWS:**
 - a. Members holding shares in demat form can get their E-mail Id registered / updated by contacting their respective Depository Participant.
 - b. Members holding shares in the physical form can get their E-mail Id registered by contacting our RTA on their E-mail Id jayvijay@ambujagroup.com or by sending the duly filled in E-communication registration form enclosed with this Notice to our RTA on their E-mail Id jayvijay@ambujagroup.com.
 - c. Members can also get their E-mail Id and other details registered by following the steps as mentioned on the website of the Company at https://www.ambujagroup.com/email_registration/.
9. Final dividend on equity shares, as recommended by the Board of Directors ("Board"), if declared at the ensuing Annual General Meeting, payment of such dividend will

be credited / dispatched to the members on or after September 07, 2023:

- a. to all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") as of the close of business hours on Friday, August 25, 2023; and
- b. to all Members in respect of shares held in physical form, after giving effect to all the valid transfers in respect of transfer requests lodged with the Company / RTA as of the close of business hours on Friday, August 25, 2023.

10. **UPDATION OF MANDATE FOR RECEIVING DIVIDENDS DIRECTLY IN BANK ACCOUNT THROUGH ELECTRONIC CLEARING SYSTEM OR ANY OTHER MEANS IN A TIMELY MANNER:**

Shares held in physical form: Members are requested to send the following documents in original to RTA of the Company M/s. Jupiter Corporate Services Limited having address at "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad – 380059, latest by Friday, August 25, 2023:

- a. Form ISR-1 along with the supporting documents are required to be submitted to the RTA of the Company. The said Form is available on the website of the Company at <https://www.ambujagroup.com/downloads/>
- b. Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:-
 - i. Cancelled cheque in original.
 - ii. Bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and the full address of the Bank branch.
- c. Self-attested photocopy of the PAN Card of all the holders; and
- d. Self-attested photocopy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.



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Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their DPs update their Electronic Bank Mandate details by Friday, August 25, 2023.

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration / incomplete registration of the Bank details, the Company shall dispatch the dividend warrant / demand draft to such Members.

11. The Explanatory Statement pursuant to Section 102 of the Act, read with Regulation 17 of Listing Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force) setting out material facts concerning the business under Item Nos. 4, 5 and 6 of the Notice are annexed hereto.

The relevant details with respect to Item Nos. 3, 4 and 5 of the Notice pursuant to Regulation 36(3) of the Listing Regulations, and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India in respect of the Directors seeking re-appointment at this AGM are also annexed. Requisite declarations have been received from the Directors seeking re-appointment.

12. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to RTA of the Company, for consolidation into a single folio.
13. To support the 'Green Initiative', we request the Members of the Company to register their E-mail Ids with their DP or with the RTA of the Company, to receive documents / notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your E-mail Id, you are not required to re-register unless there is any change in your E-mail Id. Members holding shares in physical form are requested to send E-mail at jayvijay@ambujagroup.com to update their E-mail Ids.

14. In accordance with Regulation 40 of the Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

Further, Members may please note that SEBI has, vide its Master Circular dated May 17, 2023 mandated Listed Companies to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available at <https://www.ambujagroup.com/downloads/>.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, E-mail address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA of the Company M/s. Jupiter Corporate Services Limited having address at "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad - 380 059, in case the shares are held by them in physical form.
16. Pursuant to the provisions of Sections 124, 125 and other applicable provisions of the Act, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the amount of dividend remaining unpaid or unclaimed for a period of 7 (seven) years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. The details of unclaimed dividend transferred to IEPF during FY 2022-23 have been provided in the Corporate Governance Report which forms part of this Annual Report. Further, all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs.



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17. Pursuant to the provisions of the Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts of dividend lying with the Company as on August 12, 2022 (date of last Annual General Meeting) on the website of the Company at <https://www.ambujagroup.com/iepf> and also on the website of Investor Education and Protection Fund Authority, Ministry of Corporate Affairs www.iepf.gov.in.
18. Pursuant to the Finance Act, 2020, dividend is taxable in the hands of the Members and the Company is required to deduct tax at source ("TDS") from the dividend paid to shareholders if so approved at the AGM at the prescribed rates. To enable compliance with TDS requirements, members are requested to complete and / or update their Residential Status, PAN, Category as per the Income Tax Act, 1961 ("IT Act") with their Depository Participants or in case shares are held in physical form, by sending the above referred documents, duly completed and signed to the RTA of the Company, M/s. Jupiter Corporate Services Limited through registered E-mail address by quoting your Name, Folio number / Demat Account No., number of shares and PAN details at its E-mail address jayvijay@ambujagroup.com on or before Friday, August 25, 2023 in order to enable the Company to determine and deduct appropriate TDS / withholding Tax. For details, members may refer to the website of the Company <https://www.ambujagroup.com/stakeholders>.
19. Members desiring any information as regards to Accounts are requested to send an E-mail to investor-jcsl@ambujagroup.com, 14 days in advance before the date of the AGM to enable the Management to keep full information ready on the date of AGM.
20. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in the Notice of this AGM and explanatory statement, will be available for inspection by the Members. Members who wish to inspect such documents can send their requests to the Company at investor-jcsl@ambujagroup.com by mentioning their Name and Folio Number / DP ID and Client ID.
21. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 25.
22. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
23. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialised form, as the case may be, in all correspondence with the Company/RTA.
24. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
25. **INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING:**
 - a. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility. The facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.
 - b. The Board of Directors of the Company has appointed CS Niraj Trivedi, Practicing Company Secretary, as the Scrutiniser, to scrutinise the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
 - c. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 26, 2023.
 - d. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e. August 26, 2023** only shall be entitled to



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- cast their vote either through remote e-voting or through e-voting at the AGM.
- e. The Scrutiniser shall after the conclusion of voting at the 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 (2) witnesses not in the employment of the Company and shall provide, not later than two (2) working days of the conclusion of the Meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing and declare the result of the voting forthwith.
- f. The results shall be declared forthwith by the Chairman or a person so authorised by him in writing on receipt of consolidated report from the Scrutiniser. The Results declared along with Scrutiniser's Report shall be placed on the Company's website www.ambujagroup.com and on the website of CDSL and shall also be communicated to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").
- g. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- h. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 26, 2023 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or RTA's E-mail Id at jayvijay@ambujagroup.com

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) **The voting period begins on Wednesday, August 30, 2023 (9.00 a.m. IST) and ends on Friday, September 01, 2023 (5.00 p.m. IST).** During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) i.e. Saturday, August 26, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.



NOTICE (Contd.)

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN of Gujarat Ambuja Exports Limited.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutiniser for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; investor-jcsl@ambujagroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

26. INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.



NOTICE (Contd.)

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at investor-jcsl@ambujagroup.com. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

The Members who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at investor-jcsl@ambujagroup.com. These queries will be replied to by the Company suitably by email.

8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

27. In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2022 dated May 05, 2022 and Circular No. 02/2021 dated January 13, 2021, the Notice calling AGM has been uploaded on the website of the Company at www.ambujagroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the e-voting facility) i.e. www.evotingindia.com.
28. **Investor Grievance Redressal:-** The Company has designated an E-mail Id investor-jcsl@ambujagroup.com to enable investors to register their complaints, if any.



NOTICE (Contd.)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE "ACT") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

ITEM NO. 4

Re-appointment of Mr. Manish Gupta (DIN: 00028196) as Chairman and Managing Director of the Company.

Mr. Manish Gupta (DIN: 00028196) is currently the Chairman and Managing Director of the Gujarat Ambuja Exports Limited ("the Company"). Mr. Manish Gupta is chairman of Risk Management Committee, Corporate Social Responsibility Committee, Internal Committee of the Directors, Share Transfer Committee and Investment Committee. Mr. Manish Gupta is member of Stakeholders Relationship Committee of the Company.

Mr. Manish Gupta, was re-appointed as Chairman and Managing Director of the Company pursuant to provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 ("the Act"), by the Members in the 27th Annual General Meeting ("AGM") held on Saturday, July 28, 2018 for a period of 5 (five) years with effect from December 28, 2018 to December 27, 2023.

Upon recommendation of the Nomination and Remuneration Committee, Board of Directors ("Board") in its meeting held on August 05, 2023, subject to approval of Members at this AGM has recommended and approved the re-appointment of Mr. Manish Gupta as Chairman and Managing Director of the Company for further period of 5 years w.e.f. December 28, 2023 upto December 27, 2028, on the terms and conditions as follow:

Period of Appointment:

With effect from December 28, 2023 upto December 27, 2028.

Remuneration:

- a. **Salary:** ₹ 7,00,000/- per month upto a maximum of ₹ 10,00,000/- per month with authority to the Board to fix his salary within the above mentioned scale from time to time.
- b. **Perquisites and allowances :** In addition to the salary, Mr. Manish Gupta shall also be entitled to the perquisites and allowances like house rent allowance, rent free furnished accommodation, house maintenance allowance, gas, electricity, water and furnishing at residence, conveyance allowance, transport allowance, medical reimbursement, leave travel allowance, special

allowance, use of company car for official purposes, telephone at residence, contribution to provident fund, superannuation fund, payment of gratuity, leave encashment at the end of tenure and such other perquisites and allowances in accordance with the rules of the Company not exceeding ₹ 6,00,000/- per month. The nature and break-up of the perquisites and allowances will be determined in accordance with schemes/policies/rules of the Company or as may be decided by the Board from time to time.

- c. **Commission:** In addition to the salary, perquisites and allowances payable, a commission, as may be determined by the Board at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197 read with Schedule V of the Act (including any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard) shall also be payable.

Minimum Remuneration:

The Minimum Remuneration is subject to the limit of 5% of the Annual Net Profits of the Company and subject to the overall limit of 10% of the Annual Net Profits of the Company on the remuneration of Managing Directors / Whole-time Director / Manager of the Company taken together as per Section 197 of the Act and Rules made thereunder or such higher percentage of net profits of the Company as may be prescribed from time to time (including any subsequent amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard). Provided, however, that in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Chairman and Managing Director, the payment of salary, allowances, perquisites and all other payments shall be governed by the limits prescribed under Schedule V of the Act or any subsequent amendments or modifications made thereto, as may be decided by the Board, subject to necessary sanctions and approvals, if required.

Overall Remuneration:

The aggregate of salary, perquisites and allowances in any one financial year, as may be decided by the Board i.e. total remuneration payable by the Company shall be within the prescribed limits of total managerial remuneration payable to all Managing Director / Whole-Time Director / Manager in aggregate under Section 197 and Rules made thereunder read with Schedule V of the Act, and Rules made thereunder including any subsequent amendment(s) / modification(s) in the Rules, Act and/or applicable laws in this regard.



NOTICE (Contd.)

Other Terms and Conditions:

- a. Mr. Manish Gupta, shall be vested with substantial powers of the management subject to the supervision, control and direction of the Board.
- b. As long as Mr. Manish Gupta functions as Chairman & Managing Director of the Company, no sitting fees will be paid to him for attending the meetings of the Board or Committee thereof.
- c. Mr. Manish Gupta shall be liable to retire by rotation whilst he continues to hold office of Managing Director; however, his retirement will not break his length of service.
- d. Mr. Manish Gupta shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company.
- e. The Office shall be liable to termination with 3 months' notice from either side.
- f. The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board of Directors or Committee thereof, as it may be permissible and if deem fit, within the limits prescribed under Schedule V of the Act or any amendments or modifications made thereto.

Background and brief profile of Mr. Manish Gupta

Mr. Manish Gupta, aged 51 years, a young and dynamic entrepreneur, is a Commerce graduate with a vast managerial experience of over 32 years. He joined the Company as Director w.e.f. August 21, 1991. He is one of the promoters and main contributors to the growth and development of the Company. Mr. Manish Gupta who is well-versed in understanding Agro products markets as well as international market, is equally excellent in ensuring growth by improving productivity, cost control, large size operations & consistently improving quality. There has been considerable synergy in his leading in segments of business and his effective contribution has fostered the growth of the Company's business. His vision on development of Export - Import trade, increasing presence of the Company and its products worldwide and thorough competence in EXIM Policy, Forex and Monitoring Manufacturing operations are unmatched. Mr. Manish Gupta has developed a core team to head all the strategic business units and has hands on approach to manage the business.

Mr. Manish Gupta is overseeing the day-to-day functioning of the Company at all levels. The community focused activities also led by Mr. Manish Gupta have been useful to a large number of beneficiaries.

Mr. Manish Gupta satisfies all the conditions set out in Part-I of Schedule V to the Act (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Act for being eligible for re-appointment as Chairman and Managing Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Having regard to the qualifications, experience and knowledge, the Board felt that re-appointment of Mr. Manish Gupta as Chairman and Managing Director of the Company will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

Accordingly, the Board recommends the Special Resolution as set out at Item No. 4 of the accompanying Notice in relation to the re-appointment of Mr. Manish Gupta as Chairman and Managing Director of the Company w.e.f. December 28, 2023 to December 27, 2028 for the approval of the Members.

As per provisions of Section 190 of the Act, a copy of the draft Agreement that sets out the terms and conditions for re-appointment of Mr. Manish Gupta as Chairman and Managing Director of the Company is available for inspection by the members between 11.00 a.m. and 1.00 p.m. on all working days, except Sundays and Holidays at the Registered Office of the Company.

Disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to this Notice.

Mr. Manish Gupta, is deemed to be interested in the said resolution as it relates to his re-appointment. Mrs. Sulochana Gupta being relative is also interested in the said resolution.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members of the Company.



NOTICE (Contd.)

ITEM NO. 5

Re-appointment of Mr. Sandeep Agrawal (DIN: 00027244) as Whole-Time Director of the Company

Mr. Sandeep Agrawal (DIN: 00027244) is currently the Whole-time Director of the Gujarat Ambuja Exports Limited ("the Company"). Mr. Sandeep Agrawal Member of Risk Management Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Internal Committee of the Directors, Share Transfer Committee and Investment Committee.

Mr. Sandeep Agrawal, was re-appointed as Whole-time Director of the Company pursuant to provisions of Sections 196, 197 and 203 read with Schedule V to the Act by the Members in the 28th Annual General Meeting ("AGM") held on Saturday, August 03, 2019 for a period of 5 (five) years with effect from August 01, 2019 to July 31, 2024.

Upon recommendation of the Nomination and Remuneration Committee, Board of Directors ("Board") in its meeting held on August 05, 2023, subject to approval of Members at this AGM has recommended and approved the re-appointment of Mr. Sandeep Agrawal as Whole-time Director of the Company for further period of 5 years with effect from August 01, 2024 upto July 31, 2029, on the terms and conditions as follow:

Period of Appointment:

With effect from August 01, 2024 upto July 31, 2029

Remuneration:

- a. **Salary:** ₹ 6,00,000/- per month upto a maximum of ₹ 9,00,000/- per month with authority to the Board to fix his salary within the above mentioned scale from time to time.
- b. **Perquisites and allowances:** In addition to the salary, Mr. Sandeep Agrawal shall also be entitled to the perquisites and allowances like house rent allowance, rent free furnished accommodation, house maintenance allowance, gas, electricity, water and furnishing at residence, conveyance allowance, transport allowance, medical reimbursement, leave travel allowance, special allowance, use of company car for official purposes, telephone at residence, contribution to provident fund, superannuation fund, payment of gratuity, leave encashment at the end of tenure and such other perquisites and allowances in accordance with the rules of the Company not exceeding ₹ 2,00,000/- per month. The nature and break-up of the perquisites and allowances will be determined in accordance with schemes/policies/rules of the Company or as may be decided by the Board from time to time.

Minimum Remuneration:

The Minimum Remuneration is subject to the limit of 5% of the Annual Net Profits of the Company and subject to the overall limit of 10% of the Annual Net Profits of the Company on the remuneration of Managing Directors / Whole-time Director / Manager of the Company taken together as per Section 197 of the Act and Rules made thereunder or such higher percentage of net profits of the Company as may be prescribed from time to time (including any subsequent amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard). Provided, however, that in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Whole-time Director, the payment of salary, allowances, perquisites and all other payments shall be governed by the limits prescribed under Schedule V of the Act or any subsequent amendments or modifications made thereto, as may be decided by the Board, subject to necessary sanctions and approvals, if required.

Overall Remuneration:

The aggregate of salary, perquisites and allowances in any one financial year, as may be decided by the Board i.e. total remuneration payable by the Company shall be within the prescribed limits of total managerial remuneration payable to all Managing Director / Whole-Time Director / Manager in aggregate under Section 197 and Rules made thereunder read with Schedule V of the Act and Rules made thereunder including any subsequent amendment(s) / modification(s) in the Rules, Act and/or applicable laws in this regard.

Other Terms and Conditions:

- a. As long as Mr. Sandeep Agrawal functions as Whole-time Director of the Company, no sitting fees will be paid to him for attending the meetings of the Board or Committee thereof.
- b. Mr. Sandeep Agrawal shall be liable to retire by rotation whilst he continues to hold office of Whole-time Director; however, his retirement will not break his length of service.
- c. Mr. Sandeep Agrawal shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company.
- d. The Office shall be liable to termination with 3 months' notice from either side.
- e. The terms and conditions of the said re-appointment may be altered and varied from time to time by the



NOTICE (Contd.)

Board of Directors or Committee thereof, as it may be permissible and if deem fit, within the limits prescribed under Schedule V of the Act or any amendments or modifications made thereto.

Background and brief profile of Mr. Sandeep Agrawal

Mr. Sandeep Agrawal, aged 51 years, is a Commerce Graduate and MBA. He is associated as Director with Gujarat Ambuja Exports Limited ("the Company") since 1995. He possesses varied and rich experience of more than 31 years. He has been vested with the substantial powers of management of various units / divisions of the Company subject to the supervision, control and direction of the Board. Further, he has overview of entire operations of Maize and Agro segments of the Company, monitoring day to day operations and ensures compliances of environmental & local requirements of afore mentioned units / divisions. He is also initiating CSR activities in all plants, setting up bench marking parameters between plants and regular monitoring for improvement, overview of Group HR & IT activities. He plans and organises the work effectively and in accurate manner, thorough and careful work performance along with monitoring and continually improving processes and work methods at various plants.

Mr. Sandeep Agrawal satisfies all the conditions set out in Part-I of Schedule V to the Act (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Act for being eligible for re-appointment as Whole-time Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Having regard to the qualifications, experience and knowledge, the Board felt that re-appointment of Mr. Sandeep Agrawal as Whole-time Director of the Company will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

Accordingly, the Board recommends the Special Resolution as set out at Item No. 5 of the accompanying Notice in relation to the re-appointment of Mr. Sandeep Agrawal as Whole-time Director of the Company w.e.f. August 01, 2024 to July 31, 2029 for the approval of the Members.

As per provisions of Section 190 of the Act, a copy of the draft Agreement that sets out the terms and conditions for

re-appointment of Mr. Sandeep Agrawal as Whole-time Director of the Company is available for inspection by the members between 11.00 a.m. and 1.00 p.m. on all working days, except Sundays and Holidays at the Registered Office of the Company.

Disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to this Notice.

Mr. Sandeep Agrawal, is deemed to be interested in the said resolution as it relates to his re-appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members of the Company.

ITEM NO. 6

Ratification of remuneration of Cost Auditors for the Financial Year 2023-24

The Board of Directors ("Board"), on the recommendation of the Audit Committee in their respective meetings held on May 06, 2023, has approved the appointment and remuneration of M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad (Membership No. 7907) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors has to be subsequently ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2023-24.



NOTICE (Contd.)

None of other the Directors / Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members of the Company.

By Order of the Board

KALPESH DAVE

Company Secretary
(ACS-32878)

Place: Ahmedabad

Date: August 05, 2023

Registered Office:

"Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road,

Bodakdev, P.O. Thaltej, Ahmedabad - 380 059

CIN: L15140GJ1991PLC016151 Phone: 079-61556677

Fax: 079-61556678

Website: www.ambujagroup.com

E-mail Id: investor-jcsl@ambujagroup.com



NOTICE (Contd.)

ANNEXURE TO NOTICE

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE AGM

[Pursuant to regulation 36(3) of the listing regulations and secretarial standard-2 on general meetings]

Name of Director	Mrs. Sulochana Gupta	Mr. Manish Gupta	Mr. Sandeep Agrawal
Directors Identification Number (DIN)	00028225	00028196	00027244
Date of Birth (Age)	November 01, 1953 (69 Years)	September 18, 1971 (51 Years)	December 12, 1971 (51 Years)
Nationality	Indian	Indian	Indian
Qualification	Undergraduate	B. Com.	B. Com. & MBA
Experience and expertise	More than 44 years of expertise in Business Management	32 Years of Expertise in Business Management	31 Years of Expertise in Business Management
Date of first Appointment on the Board of the Company	August 21, 1991	August 21, 1991	August 01, 2009
No. of Shares held in Gujarat Ambuja Exports Limited	49,52,936 Equity Shares of ₹ 1 each	12,01,71,056 Equity Shares of ₹ 1 each	4,000 Equity Shares of ₹ 1 each
Terms and conditions of re-appointment	Ms. Sulochana Gupta retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. The terms and conditions of re-appointment of Mrs. Sulochana Gupta are in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may be applicable.	As per the resolution at item no. 4 of this Notice read with explanatory statement there to.	As per the resolution at item no. 5 of this Notice read with explanatory statement there to.
Remuneration last drawn	The details of last drawn remuneration is provided in the Corporate Governance Report, which forms part of this Annual Report.	The details of last drawn remuneration is provided in the Corporate Governance Report, which forms part of this Annual Report.	The details of last drawn remuneration is provided in the Corporate Governance Report, which forms part of this Annual Report.
Number of Meetings of the Board attended during the year	5 out of 5	5 out of 5	5 out of 5
Directorship in other Companies (excluding foreign companies)	1. Esveegee Realty (Gujarat) Private Limited 2. Esveegee Starch and Chemicals Private Limited	1. Maiz Citchem Limited 2. Jay Ambe Infra Projects Private Limited 3. Jay Agriculture and Horticulture Products Private Limited	1. Maiz Citchem Limited



NOTICE (Contd.)

Name of Director	Mrs. Sulochana Gupta	Mr. Manish Gupta	Mr. Sandeep Agrawal
Membership/ Chairpersonship of Committees in other companies (excluding foreign companies) (Statutory Committees)	Nil	Nil	Nil
Relationships between Directors and Key Managerial Personnel inter-se	Mrs. Sulochana Gupta is Mother of Mr. Manish Gupta, Chairman and Managing Director of the Company.	Mr. Manish Gupta, Chairman and Managing Director is son of Mrs. Sulochana Gupta, Director of the Company.	Nil
Listed entities from which the Director has resigned from directorship in last three (3) years:	Nil	Nil	Nil