



GUJARAT AMBUJA EXPORTS LIMITED

NURTURING BRANDS

Registered Office : “Ambuja Tower”, Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad - 380054, India **CIN :** L15140GJ1991PLC016151

Website: www.ambujagroup.com; **Email:** info@ambujagroup.com;

Tel.: +91 79 6155 6677; **Fax:** +91 79 6155 6677

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013, read with rules 22 and 20 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), as amended, Secretarial Standard-2 on General Meetings (the “**SS-2**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 05th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 08th December, 2021, 03/2022 dated 05th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 read with other relevant circulars, if any, issued by the Ministry of Corporate Affairs (the “**MCA Circulars**”) and any other applicable provisions, laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the following special business is proposed to be passed by the Members of Gujarat Ambuja Exports Limited (the “**Company**”) through Postal Ballot by way of voting through electronic means (“**e-voting**”) only.

The proposed resolution and the Explanatory Statement pursuant to Sections 102(1), 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolutions mentioned in this Postal Ballot Notice, are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e. voting through electronic means only instead of submitting postal ballot forms. Members are requested to follow the procedure as stated in the Notes for casting of votes by remote e-voting.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as “**CDSL**” or “**Service Provider**”) for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Jupiter Corporate Services Limited, Registrar and Share Transfer Agent of the Company (the “**RTA**”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The remote e-voting period commences from Wednesday, 22nd May, 2024 at 9:00 a.m. IST and ends on Thursday, 20th June, 2024 at 5:00 p.m. IST, as per instructions provided in Note No. 13. Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for remote e-voting' in this Postal Ballot Notice and record their assent (“**FOR**”) or dissent (“**AGAINST**”) on the proposed resolution through remote e-voting not later than Thursday, 20th June, 2024 at 5:00 p.m., failing which it will be considered that no reply has been received from the Member.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the Members to register their E-mail addresses. Therefore, those Members who have not yet registered their E-mail addresses are requested to register the same by following the procedure set out in the Notes to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company at their meeting held on Saturday, 18th May, 2024 has appointed Mr. Chirag Shah (Membership No. FCS: 5545; CPNo: 3498) and failing him Mr. Raimeen Maradiya (Membership No. FCS: 11283; CPNo: 17554) of M/s. Chirag Shah & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and remote e-voting process in a fair and transparent manner. Upon completion of e-voting period, the Scrutinizer shall submit his report to the Chairman of the Company or any



other person authorised by Chairman. The result of the Postal Ballot shall be announced within two (2) working days of conclusion of remote e-voting process i.e. on or before Monday, 24th June, 2024 at the Registered Office of the Company and shall also be displayed on the Company's website www.ambujagroup.com and on the website of CDSL at www.evotingindia.com, besides communicating to National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Thursday, 20th June, 2024. The resolution passed by the Members through Postal Ballot is deemed to have been passed as if the same have been passed at a general meeting of the Members.

SPECIAL BUSINESS**To advance any loan, give any guarantee or to provide any security to Maiz Citchem Limited (Subsidiary of the Company) pursuant to section 185 of the Companies Act, 2013:**

To consider and, if thought fit, to pass, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other relevant rules, regulations made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to give any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance / Loan taken or to be taken by Maiz Citchem Limited, Subsidiary of the Company (**“MCL”**) in which Directors of the Company is interested, from time to time in one or more tranches, as the Board may in their absolute discretion deem beneficial and in the interest of the Company; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to MCL shall not at any time exceed Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the MCL for the purpose of its principal business activities only.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board and members of the Company under Section 185 of the Act under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board and members thereof.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds, things and matters incidental or expedient thereto and as the Board may think fit and suitable for the purpose of giving effect to this resolution.”

Registered Office:

“Ambuja Tower”, Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, P.O. Thaltej, Ahmedabad - 380054 (Gujarat)

CIN: L15140GJ1991PLC016151

Email : cs@ambujagroup.com

Website : www.ambujagroup.com

For and on behalf of the Board of Directors

Kalpesh Dave
Company Secretary
(ACS 32878)

Place : Ahmedabad

Date : 18th May, 2024



NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act stating material facts and reasons for the proposed resolution is annexed hereto and form parts of this Postal Ballot Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Postal Ballot Notice is being sent in electronic form only by e-mail to all Members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on Friday, 17th May, 2024 (the “Cut-off date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, i.e. M/s. Jupiter Corporate Services Limited (the “RTA”), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA Circulars. Cut-off date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-off date or who becomes a member of the Company after the Cut-off date should treat this Postal Ballot Notice for information purposes only.
3. This Postal Ballot Notice shall also be available on the website of the Company at www.ambujagroup.com, websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
4. In accordance with the MCA Circulars, the Postal Ballot Notice is being sent in electronic mode to all the Members who have registered their email addresses with the Company / RTA. The physical copy of the Postal Ballot Notice along with the Postal Ballot forms and prepaid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
5. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India on General Meetings, the Company is offering remote e-voting facility to enable the Members to cast their votes electronically. The instructions for remote e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
6. The remote e-voting rights of the Members shall be reckoned on the shares held by them as on Friday, 17th May, 2024 being the Cut-off date for the purpose. The Members of the Company holding shares either in dematerialised or in physical form as on the Cut-off date (including those Members who may not have received this Postal Ballot Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants), can cast their vote electronically.
7. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them as on Cut-off date i.e. Friday, 17th May, 2024. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
8. A member cannot exercise his/her vote through proxy on postal ballot. However corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution/authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by e-mail to pcschirag@gmail.com with a copy marked to investor-jcsl@ambujagroup.com.
9. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
10. Remote e-voting period commences from **Wednesday, 22nd May, 2024 at 9:00 a.m. IST and ends on Thursday, 20th June, 2024 at 5:00 p.m. IST**. At the end of the remote e-voting period, the facility shall forthwith be blocked and remote e-voting shall not be allowed beyond the said date and time.
11. All the documents referred to in this Postal Ballot Notice and Explanatory Statement shall be available for inspection through electronic mode until the last day of remote e-voting, Members seeking to inspect such documents can send an email to cs@ambujagroup.com.
12. The date of completion of dispatch of Postal Ballot Notices through e-mails only, will be announced through advertisement in Newspapers.
13. **GENERAL INFORMATION AND INSTRUCTIONS RELATING TO REMOTE E-VOTING:-**
 - (i) The voting period begins on **Wednesday, 22nd May, 2024 at 9:00 a.m. IST and ends on Thursday, 20th June, 2024 at 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 i.e. Friday, 17th May, 2024 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed entities are required to provide remote e-voting facility to its Members, in respect of all Members approval. Individual members holding securities in demat



mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Members are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.

- (iii) 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 Members.
- (iv) 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.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

A. Login method for remote e-voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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 evoting is in progress as per the information provided by company. On clicking the evoting 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 evoting 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.nsdl.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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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.
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.

Important note: Shareholders 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	Shareholders 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	Shareholders 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.: 022-4886 7000 and 022-2499 7000

B. Login method for Remote e-Voting 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.

- 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 remote e-voting on the resolutions contained in this Postal Ballot Notice.
- 10) Click on the EVSN for the Gujarat Ambuja Exports Limited which is **240517004**.
- 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 scrutinizer for verification.

C. Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-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 scrutinizer 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 authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; pcschirag@gmail.com & cs@ambujagroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the remote e-voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, 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 on 022-23058542/43.

14. PROCESS FOR THOSE MEMBERS WHOSE EMAIL ID'S ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL ID'S FOR REMOTE E-VOTING FOR THE RESOLUTION SET OUT IN THIS POSTAL BALLOT NOTICE:

- a. Members holding shares in demat form can get their E-mail Id registered / updated by contacting their respective Depository Participant (DP).
- b. Members holding shares in the physical form can get their E-mail Id registered by contacting our RTA on their E-mail Id investor-jcsl@ambujagroup.com or by sending the duly filled in E-communication registration form enclosed with this Postal Ballot Notice to our RTA on their E-mail Id investor-jcsl@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/.



CONTACT DETAILS:

Company	Gujarat Ambuja Exports Limited Registered Office: Ambuja Tower, Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad, Gujarat, 380054 Tel. : 079-61556677 Fax. : 079-61556678 Email : cs@ambujagroup.com Website : www.ambujagroup.com
Registrar and Transfer Agent	Jupiter Corporate Services Limited Address: Ambuja Tower, Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad, Gujarat – 380059 Tel. : 079-61556677 Fax. : 079-61556678 Email : jayvijay@ambujagroup.com
E-voting Agency	Central Depository Services (India) Limited Tel. : +91-22-23058542 or +91-22-23058543 Email : helpdesk.evoting@cdslindia.com
Scrutinizer	Mr. Chirag Shah and failing him Mr. Raimeen Maradiya of M/s. Chirag Shah & Associates, Practicing Company Secretaries. Email: pcschirag@gmail.com

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

Pursuant to the provisions of Section 185 of the Companies Act, 2013 (“**the Act**”) read with the Companies (Meeting of Board and its Powers) Rules, 2014 (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of Maiz Citchem Limited, Subsidiary of the Company (“**MCL**”) from time to time, the Board of Directors in its meeting held on 18th May, 2024 has, subject to the approval of members of the Company, proposed for seeking the members approval for advancing any loan, giving any guarantee or providing any security to MCL under Section 185 of the Act, from time to time in one or more tranches, as the Board of Directors (hereinafter referred to as “**the Board**” which term shall be deemed to include any Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) may in their absolute discretion deem beneficial and in the interest of the Company, in which Directors of the Company is interested upto an aggregate limit of Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crores Only) on such terms and conditions including interest and tenure, as they may in their absolute discretion deem necessary in the best interest of the Company.

The rate of interest on loan shall be calculated based on the average cost of borrowing of the Company and the spread i.e. premium for business / financial risk. In any event, the rate of interest on the loan will not be lower than the prevailing yield of Government Security closest to the tenor of the loan and would be on arm's length basis.

Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the MCL for the purpose of its principal business activities and that keeping the best interest of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/or such bodies corporate to whom loans, guarantee and security being advanced/given/provided by the Company pursuant to this Special Resolution.

The Board commends the resolution as set out in the Postal Ballot Notice for approval of the members as Special Resolution.

For and on behalf of the Board of Directors

Place : Ahmedabad
Date : 18th May, 2024

Registered Office:
“Ambuja Tower”, Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, P.O. Thaltej, Ahmedabad - 380054 (Gujarat)

CIN: L15140GJ1991PLC016151

Email : cs@ambujagroup.com

Website : www.ambujagroup.com

Kalpesh Dave
Company Secretary
(ACS 32878)



E-COMMUNICATION REGISTRATION FORM
(Only for members holding shares in physical form)

Date:

To,
Jupiter Corporate Services Limited
“Ambuja Tower”, Opp. Sindhu Bhavan,
Sindh Bhavan Road, Bodakdev,
P.O. Thaltej, Ahmedabad – 380 059

UNIT – GUJARAT AMBUJA EXPORTS LIMITED

Dear Sir,

Sub: Registration of Email Id for serving of Notices / Annual Reports through electronic mode by Company

We hereby register our Email Id for the purpose of receiving the notices, Annual Reports and other documents / information in electronic mode to be sent by the Company:

Folio No. :

Email Id :

Name of the First / Sole Shareholder :

Signature :

Note : Member(s) are requested to notify the Company as and when there is any change in the email address.