



GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151

Regd. Off.: "Ambuja Tower", Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev,
P.O. Thaltej, Ahmedabad - 380 059. Phone: +91 79 - 61556677, Fax: +91 79 - 61556678
Email Id: info@ambujagroup.com, Website: www.ambujagroup.com

REF : GAEL\STOCK32\2020\86

Date : 29th August, 2020

BY E-FILING

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Ref.:- Symbol GAEL	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Ref.:- Security Code: 524226
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Sub.:- Summary of proceedings of the 29th Annual General Meeting held on 29th August, 2020

Dear Sir/Madam,

With reference to above, we are pleased to inform you that the 29th Annual General Meeting (AGM) of the Members of the Company was held today i.e. 29th August, 2020 through Video Conference at 11.00 a.m. The summary of proceedings of the AGM is enclosed herewith in compliance with provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

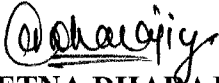
Details of voting results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted separately.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

FOR GUJARAT AMBUJA EXPORTS LIMITED


CHETNA DHARAJIYA
COMPANY SECRETARY



Encl.: As above

Gist of the Proceedings of the 29th Annual General Meeting of

Gujarat Ambuja Exports Limited held on 29th August, 2020

The 29th Annual General Meeting (AGM) of the members of the Company was held through Video Conferencing (VC). The meeting commenced at 11:00 a.m. and concluded at 12:34 p.m. on the same day.

FOLLOWING DIRECTORS WERE PRESENT IN PERSON

1. Shri Manish Gupta (Chairman & Managing Director) (Chairman of AGM)
2. Smt. Sulochana Gupta (Non-Executive Director)
3. Shri Sandeep Agrawal (Whole-Time Director)

FOLLOWING DIRECTORS WERE PRESENT THROUGH VC:

4. Shri Rohit Patel (Independent Director and Chairman-Stakeholders Relationship Committee)
5. Shri Vishwvir Saran Das (Independent Director)
6. Shri Sandeep Singhi (Independent Director - Chairman - Audit Committee and Nomination and Remuneration Committee)
7. Ms. Maitri Mehta (Independent Director)

OTHER PARTICIPANTS:

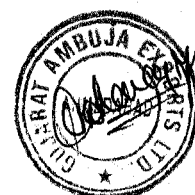
1. Shri Arpit Patel (Representative of M/s. Arpit Patel & Associates, Statutory Auditor) (through VC / OAVM)
2. Shri Niraj Trivedi (Secretarial Auditor) (through VC / OAVM)
3. Shri Dinesh Shah (Chief Financial Officer)
4. Ms. Chetna Dharajiya (Company Secretary)

Shri Manish Gupta chaired the proceedings of the Meeting.

Total 86 members joined the meeting through VC.

The Company Secretary welcomed all the members. She further introduced the Directors attending the meeting in person and also requested the Board Members who were attending Meeting through VC to introduce themselves to all the members on the occasion of the 29th AGM of the Company. As the requisite quorum was present, the meeting was called to order. Then the Company Secretary briefed the members about certain procedural and technical aspects of the AGM with respect to joining the Meeting through VC and manner of asking questions by speaker members.

The Company Secretary then informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with 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 SEBI Listing Regulations and Secretarial Standard-2, the Company had extended the remote e-voting and e-voting facilities to the members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting commenced at 9.00 a.m. on 26th August, 2020 and ended at 5.00 p.m. on 28th August, 2020. Members who were present at the AGM and had not cast their vote through remote e-voting were provided an opportunity to cast their votes through e-voting during the Meeting and upto 30 minutes of the closure of AGM. Shri Niraj Trivedi, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the



remote e-voting process and e-voting during the meeting and upto 30 minutes of the closure of AGM.

The combined results of remote e-voting and e-voting shall be declared in prescribed format under Regulation 44 of the SEBI Listing Regulations and the same shall be submitted to the CDSL (www.evotingindia.com), BSE (www.bseindia.com), NSE (www.nseindia.com) and will also be put up on the Company's website (www.ambujagroup.com).

The Chairman welcomed the members & then delivered his speech giving highlights of the Company's performance during the Financial Year 2019-2020. The detailed insight of financial performance during the Financial Year 2019-2020 were presented by Shri Dinesh Shah, Chief Financial Officer of the Company. Then with the permission of the members at the meeting, the notice convening the 29th Annual General Meeting of the Company was taken as read. Since there were no qualifications, observations or comments in the Auditor's Report on the Financial Statements of the Company for the financial year ended 31st March, 2020, the same was not required to be read at the General Meeting.

The resolutions passed by the members, briefly, related to:

ORDINARY BUSINESS ITEMS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2020;
2. To confirm the payment of interim dividend on Equity Shares for the financial year 2019-2020 as final dividend for the financial year 2019-2020;
3. To appoint a Director in place of Smt. Sulochana Gupta (holding DIN 00028225), who retires by rotation and being eligible, offers herself for re-appointment;

SPECIAL BUSINESS ITEMS:

4. Ratification of remuneration of Cost Auditors for the Financial Year 2020-2021;
5. Re-appointment of Shri Vishwavir Saran Das (DIN 03627147) as an Independent Director of the Company;
6. Re-appointment of Shri Sandeep Singhi (DIN 01211070) as an Independent Director of the Company;
7. Re-appointment of Ms. Maitri Mehta (DIN 07549243) as an Independent Director of the Company;
8. To approve the sub-division of one Equity Share of face value of ₹ 2/- (Rupees Two only) each into two Equity Shares of face value of ₹ 1/- (Rupee One only) each;
9. To approve alteration of the Capital Clause of Memorandum of Association of the Company

The Chairman answered to the questions of members which were received in advance. The questions of Speaker members also were satisfactorily answered by the Chairman.

The meeting was concluded with thanks giving note to all the members and the Board Members for attending and participating in the Meeting. The e-voting facility was kept open for the next 30 (Thirty) minutes to enable the members to cast their vote.

FOR GUJARAT AMBUJA EXPORTS LIMITED


CHETNA DHARAJIYA
COMPANY SECRETARY





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Date : 29th August, 2020

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To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
Ref.:- Symbol : GAEL	Ref.:- Security Code: 524226

Sub.:- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on:

1. Re-appointment of Smt. Sulochana Gupta (DIN 00028225) as Director of the Company;
2. Re-appointment of Shri Vishwavir Saran Das (DIN 03627147) as an Independent Director of the Company;
3. Re-appointment of Shri Sandeep Singhi (DIN 01211070) as an Independent Director of the Company;
4. Re-appointment of Ms. Maitri Mehta (DIN 07549243) as an Independent Director of the Company;
5. Approval of sub-division of one Equity Share of face value of ₹ 2/- (Rupees Two only) each into two Equity Shares of face value of ₹ 1/- (Rupee One only) each;
6. Approval of alteration of the Capital Clause of Memorandum of Association of the Company.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Shareholders at the 29th Annual General Meeting of the Company held on 29th August, 2020 through Video Conferencing, inter alia, approved the following:

1. Re-appointment of Smt. Sulochana Gupta as Director (DIN 00028225) of the Company.

Brief Profile of Smt. Sulochana Gupta is as below:

Smt. Sulochana Gupta, aged 66 years, is an industrialist and promoter of the Company and possesses rich experience of more than 41 years. She joined the Company as Director w.e.f. 21st August, 1991. She supervises and monitors administrative functions of the Company. She also actively contributes in the policy decisions of the Company. Smt. Sulochana Gupta is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority. She is related with Shri Manish Gupta, Chairman and Managing Director of the Company.





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2. Re-appointment of Shri Vishwavir Saran Das (DIN 03627147) as an Independent Director of the Company for second term to hold office for 5 (five) consecutive years w.e.f. 1st April, 2021 upto 31st March, 2026 as per the terms of appointment mentioned in the appointment letter being issued by the Company.

Brief profile of Shri Vishwavir Saran Das is as below:

Shri Vishwavir Saran Das, aged 68 years, is B.A. (Economics), MBA (Specialization in HRM) and Certified Associate of Indian Institute of Bankers. He retired as Executive Director in Reserve Bank of India (RBI) where he served for over 36 years in almost all central banking areas. At the time of his retirement on 31st July, 2012, his responsibilities related to the oversight of Financial Stability, Communication, Financial Education and Board matters. He was also the Appellate Authority under the Right to Information Act. During his long tenure with RBI, he has led in many functional areas such as HR, banking regulation / supervision, regulation of NBFCs, foreign exchange regulations, promotion of lending to the priority sectors, financial inclusion and financial literacy, payment and settlement systems, O&M, IT projects, currency management, public debt management and central bank accounting systems and policies. He has served on the Working Group constituted by the Financial Stability Board to study the impact of regulatory reforms on Emerging Market Developing Economies. He is on the Board of the Company since 1st April, 2016 as an Independent Professional Director. He is also on the panel of arbitrators of the National Stock Exchange of India Limited, BSE Limited and MCX Limited, advisor to Gujarat Urban Co-operative Bank's Federation, Open Futures Private Limited & Centre for Tax Awareness & Research. Shri Vishwavir Saran Das is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority. He is not related to any other Director / Key Managerial Personnel of the Company.

3. Re-appointment of Shri Sandeep Singhi (DIN 01211070) as an Independent Director of the Company for second term to hold office for 5 (five) consecutive years w.e.f. 30th April, 2021 upto 29th April, 2026 as per the terms of appointment mentioned in the appointment letter being issued by the Company.

Brief profile of Shri Sandeep Singhi is as below:

Shri Sandeep Singhi, aged 54 years, is B.Sc., LL. B. and an advocate by profession. He is Partner of M/s. Singhi & Co., Advocates & Notary. He is enrolled as an Advocate with the Bar Council of Gujarat since year 1989. He is also member of International Bar Association.

Shri Sandeep Singhi is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority. He is not related to any other Director / Key Managerial Personnel of the Company.





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4. Ms. Maitri Mehta (DIN 07549243) as an Independent Director of the Company for second term to hold office for 5 (five) consecutive years w.e.f. 25th May, 2021 upto 24th May, 2026 as per the terms of appointment mentioned in the appointment letter being issued by the Company.

Brief profile of Ms. Maitri Mehta is as below:

Ms. Maitri Mehta, aged 38 years, is a practicing Cost Accountant. She is a fellow member of the Institute of Cost Accountants of India (FCMA), MBA (Finance) and fellow member of Insurance Institute of India (FIII-Life). She is proficient in the field of Cost and Management Accountancy and has an experience of more than 10 years. Ms. Maitri Mehta is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority. She is not related to any other Director / Key Managerial Personnel of the Company.

5. Approval of sub-division of one Equity Share of face value of ₹ 2/- (Rupees Two only) each into two Equity Shares of face value of ₹ 1/- (Rupee One only) each

Pursuant to the provisions of Sections 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authority(ies), 1 (One) Equity Share of the Company having face value of ₹ 2/- (Rupees Two only) each fully paid up is divided into 2 (Two) Equity Shares of face value of ₹ 1/- (Rupee One only) each fully paid up. The sub-divided equity shares shall rank pari passu in all respects with the existing fully paid Equity Shares of ₹ 2/- (Rupees Two only) each of the Company and shall be entitled to participate in full in dividends as and when declared after the allotment of the sub-divided Equity Shares. Post Sub-division the Authorised and Paid Up Capital of the Company will stand as below:

Particulars	Pre Sub-Division			Post Sub-Division		
	No. of shares	Face Value (in ₹)	Total Share Capital (in ₹)	No. of shares	Face Value (in ₹)	Total Share Capital (in ₹)
Authorised Share Capital	25,00,00,000	2	50,00,00,000	50,00,00,000	1	50,00,00,000
Paid Up Share Capital	11,46,67,665	2	22,93,35,330	22,93,35,330	1	22,93,35,330





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6. Approval of alteration of the Capital Clause of Memorandum of Association of the Company.

Pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules framed thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Clause V of the Memorandum of Association of the Company relating to the Authorized Share Capital will be replaced with the following new Clause V:

"V. The Authorised Share Capital of the Company is ₹ 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50,00,00,000 (Fifty Crores) Equity Shares of ₹ 1/- (Rupee One only) each."

The same is also uploaded on website of the Company.

You are requested to take note of the same.

Thanking you.

Yours faithfully,

For, GUJARAT AMBUJA EXPORTS LIMITED


CHETNA DHARAJIYA
COMPANY SECRETARY

