

AMBA ENTERPRISES LIMITED

Annual Report 2015-2016

Registered Office:- A-103, Shilpin Bldg, Off. Borsapada Road, Opp. Malhar Bldg, Mahavir Nagar, Kandivali (West), Mumbai-400067.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Managing Director

Mr. Ketan Harilal Mehta

Non Executive& Independent Directors

Mr. Dinesh Babulal Sanjalia

Mr. Rajendra Babulal Sanghvi

Mr. Yogesh Mohanlal Kothari

Executive Director

Mrs. Sarika Satish Khandre

PRINCIPAL BANKER

HDFC Bank

REGISTERED OFFICE

A-103, SHILPIN BLDG, OFF. BORSAPADA ROAD,

Opp. MALHAR BLDG, MAHAVIR NAGAR

KANDIVALI (WEST),

MUMBAI-400067.

Tel: 022-28624345

Email Id: ambaltd@gmail.com

Website: www.ambaltd.com

CIN: L99999MH1992plc067004

STATUTORY AUDITORS

M/s U. D. Kachare & Co.

C-6, Saraswat Apartment, Laxmi Nagar,

Carter Road No. 3, Borivali (East),

Mumbai-400066

REGISTRARS AND SHARE TRANSFER AGENTS

Purva shareregistry (India) Pvt Ltd

Unit 9, Shiv Shakti Ind. Estt,

J. R. Boricha Marg,

Opp. Kasturba Hospital Lane,

Lower Parel (E), Mumbai – 400011

Notice

Notice is hereby given that the 24th Annual General Meeting of the Members of Amba Enterprises Limited will be held on Monday, 25th July, 2016 at 04.00 P.M at Ajanta Party Hall, Sumer Nagar, Adjustment to flyover, S. V. Road, Borivali (West), Mumbai-400092 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To ratify the appointment of M/s. U D Kachara & Associates, Chartered Accountants, Mumbai (Registration No.38046) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 25th Annual General Meeting and to authorise the Board of Directors to fix their remuneration for the Financial Year 2016-17.
3. To Declare Final Dividend of Rs. 0.30/- per Equity Shares.
4. To appoint directors in place of Mr. Dinesh Sanjalia (Din No. 03447205) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. Increase in authorized share capital

To consider and, if thought fit, to give assent/dissent to the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 13 and section 61 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Share Capital and debentures) Rules, 2014 and the Article of Association of the Company be and is hereby increased from Rs. 5,50,00,000/- to Rs. 15,00,00,000/- by way of addition of 1,90,00,000 Equity Shares of Rs. 5/- each aggregating to Rs. 9,50,00,000/-

“RESOLVED FURTHER THAT the Clause 5 of the Memorandum of Association of the Company be substituted with the following new clause:

The Authorised share capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 3,00,00,000 (Three crore) Equity Shares of 5/- (Rupees Five Only) each, with rights , privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the Share in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified so special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or

abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any of the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps and to do all such other acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to filing requisite forms/applications/ reports, etc. with the statutory authorities.”

6. To alter Article of Association in respect of Increase in Authorized Capital of the company respect to the provisions under Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and read with the Companies (Share Capital and Debentures) Rules, 2014, the consent of the Members be and is hereby accorded for alteration of Article 3 of the Articles of Association of the Company with the following clause.

Article 3

The Authorised share capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen crores Only) divided into 3,00,00,000 (Three crore) Equity Shares of 5/- (Rupees Five Only) each, with rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the Share in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified so special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all acts, things and deeds as may be necessary to give effect to above resolution.”

7. Issue of Bonus Shares

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

RESOLVED THAT, in accordance with section 63 and other applicable provisions of the Companies act, 2013 read with rules 14 of the Companies (share capital and debentures) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the company and the recommendation of the board of directors(hereinafter referred to as ‘the board’, which expression shall be deemed to include a committee of directors duly authorised

in this behalf) of the company and subject to the regulations and guidelines issued by the securities and exchange board of India (SEBI), including the Securities and Exchange Board of India (issue of capital and disclosure requirements) Regulation, 2009 (as amended from time to time) and applicable regulatory authorities, and such permissions, sanctions and approvals as may be required in this regard, consent of the member be and is hereby accorded to the board for capitalization of such sum standing to the credit of securities premium, free reserves of the company, as may be consider necessary by the board, for the purpose of issuance of bonus shares of Rs 5/- (Rupees five only) each., credited as fully paid up shares to the holder of the existing equity shares of the company, whose names appear in the Register of members maintained by the company's registered and transfer agents/list of beneficial owners, as received from the National securities depositories limited(NSDL) and central depository services (India) limited (CDSL), on such date (record date) as may be fixed in this regard by the board, in the proportion of 1 (one) equity shares for every 5 (five) existing equity shares held by the members.

RESOLVED FURTHER THAT bonus shares so allotted shall rank paripassu in all respect with the fully paid up equity shares of the company as existing on the record date (as determined by the board) and shall always be subject to the terms and conditions contained in the memorandum and articles of association of the company .

RESOLVED FURTHER THAT, the board be and is hereby authorised to take all other steps as may be necessary to give effect to the aforesaid resolution and determined all other terms and conditions of the issue of bonus shares as the board may in its absolute discretion deem fit.”

8. **Reappointment of Mr. Ketan Mehta (Din No. 01238700) as a Managing Director**

RESOLVED THAT pursuant to recommendation of the board governance, nomination and compensation committee, and approval of the board and subject to the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with schedule - V of the Companies act, 2013 and Articles of Association of the Company, approval of the members of the company be and is hereby accorded to re-appointment of Mr. Ketan Mehta, Managing Director of the Company with effect from , as well as the payment of salary, commission and perquisites (hereinafter referred to as remuneration), upon terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the board of directors to alter and vary the terms and conditions of the said re-appointment and/ or agreement in such manner as may be agreed to between te board of directors and Mr. Ketan Mehta.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ketan Mehta, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors or directors) to give effect to the aforesaid resolution.

9. Appointment of Mr. Dhir Mehta (Din No. 05209857) as an Independent Director

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

RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013, Mr. Dhir Haresh Mehta, who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 17, 2016 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Dhir Haresh Mehta as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to March 31, 2020, not liable to retire by rotation.

10. Appointment of Mr. Atul Thakkar (Din No. 07540785) as an Independent Director

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

RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the Companies Act, 2013, Mr. Atul Mohanlal Thakkar, who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 17, 2016 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Atul Mohanlal Thakkar as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to March 31, 2020, not liable to retire by rotation.

By Order of the Board

**Sd/-
Ketan Mehta
Managing Director
(Din No. 012038700)**

Date: 17/06/2016

**Registered Office:
A-103, Shilpin Bldg, Off. Borsapada Road,
Opp. Malhar Bldg, Mahavir Nagar,
Kandivali (west), Mumbai-400067
(CIN: L99999MH1992PLC067004)**

Notes:

A MEMBER IS ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERD OFFICE OF THE COMPNAY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called “the Act”), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.
2. Members are requested to:
 - i. bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - ii. quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
3. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
4. The Register of Members and the Transfer Book of the Company will remain closed from 18/07/2016 to 25/07/2016 (both days inclusive).
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Purva Registry Private Limited) of the Company.
6. Members are requested to notify immediately any change in their address details to the Company’s Registrar and share transfer agents for shares held in demat/physical form at: M/s. Purva Sharegistry (India) Private Limited, at Unit 9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai – 400011
7. Pursuant to the provisions of Sections 101 and 136 of the Act read with ‘The Companies (Accounts) Rules, 2014’ electronic copy of the Annual Report for financial year 2015-2016 is

being sent to those members whose email IDS are registered with their respective Depository Participant(s) (DPs), the company or Purva Shareregistry (India) Pvt. Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Purva Shareregistry (India) Pvt. Ltd., as the case maybe. Physical copies of the Annual Report for the year 2015-2016 will be sent in the permitted mode in cases where the email addresses are not available with the Company.

8. Electronic copy of the Notice convening the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
9. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2015-2016 will also be available on the Company's website www.ambaltd.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.

10. Voting through electronic means:

- I. **In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the Thirtieth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**
- II. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Process and manner for remote e-voting are as under:

1. In case a member receives an e-mail from NSDL [for members whose email addresses are registered with the Company/Depository Participant(s)]:
 - i. Open e-mail and open PDF file viz; "Amba e-voting.pdf" with your client ID or Folio No. as password. The said pdf file contains your User ID and password / PIN for remote e-voting. Please note that the password is an initial password.

- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on member- Login
 - iv. Insert user ID and password as initial password noted in step 1 above. Click Login
 - v. Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digit / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of e-voting opens. Click on e-voting. Active e-voting cycles.
 - vii. Select “EVEN” of Amba Enterprises Limited.
 - viii. Now you are ready for e-voting and cast vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - x. Upon confirmation, the message “Vote caste successfully” will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /authorization letter etc. together with attested specimen signature of the authorized signatory /signatories who are authorized to vote, to the scrutinizer via e-mail ambaltd@gmail.com with a copy marked to evoting@nsdl.co.in.
2. For members whose email IDs are not registered with the company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
- a. The initial password is provided at the bottom of the Postal Ballot Form.
 - b. Please follow all the steps from i to xii mentioned above, to cast your vote.
- IV. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the ‘Downloads’ section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in
- V. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot password’ option available on the site to reset the password.
- VI. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.