



Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.
Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date :

Date: 06.06.2024

To,
BSE Limited
Listing Dept. /Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Security Code: 500009

Re: Intimation about AGM Date and Book Closure Date
ISIN: INE432A01017

Dear Sir,

We wish to inform you that the 46th Annual General Meeting of the members of the Company will be held on Saturday, 29th June, 2024 at 11:00 A.M. (IST) through Video Conferencing / Other Audio-Visual Means ("VC / OVAM"). Important details regarding AGM are as under:

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | AGM details | Day: Saturday Date: 29.06.2024 Time: 11.00 a.m. (IST) Through Vide Conference / Other Audio-Visual Means ("VC / OVAM") |
| 2. | Cut-off date to determine list of members entitled to receive Notice of AGM and Annual Report | Friday, 31.05.2024 |
| 3. | Book Closure Date | 27.06.2024 to 29.06.2024 (both days inclusive) |
| 4. | Cut-off date for e-voting | Saturday, 22.06.2024 |
| 5. | Remote e-voting start day, date and time | Wednesday, 26.06.2024 at 9:00 (IST) |
| 6. | Remote e-voting end day, date and time | Friday 28.06.2024 at 17:00 (IST) |
| 7. | E-voting website of CDSL | www.evotingindia.com |
| 8. | Scrutinizer | Mr. Rajesh Parekh, Proprietor, Rajesh Parekh & Co., Practicing Company Secretary (Membership No. A8073) failing him Ms. Aishwarya Parekh, Partner, RPAP & Co., Practicing Company Secretary (Membership No. A58980) |
| 9. | EVSN | 240605003 |

You are requested to take the above on record.

For Ambalal Sarabhai Enterprises Limited

Ms. Disha Punjani
Company Secretary & Compliance Officer
A55612

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Ambalal Sarabhai Enterprises Limited[®]

**46th Annual Report
2023-24**

www.ase.life

Group Companies

synbiotics[®]
LIMITED



asence[®]
Pharma Private Limited

 **CoSara**[®]
Diagnostics
PVT. LTD



vovantis[™]
LABORATORIES

TELERAD[®]

suvik[®]



SARABHAI CHEMICALS[®]

Board of Directors

Mr. Kartikeya V. Sarabhai
Executive Chairman

Mr. Mohal K. Sarabhai
Managing Director
(w.e.f. 21st September, 2023)

Ms. Chaula M. Shastri
Whole-time Director

Mr. Ashwin Hathi
Independent Director
(till 31st March, 2024)

Mr. Brijesh Khandelwal
Independent Director
(w.e.f. 08th September, 2023)

Mr. Chandrashekhar Bohra
Independent Director
(till 31st March, 2024)

Mr. Govindprasad Namdeo
Independent Director
(w.e.f. 29th December, 2023)

Mr. Mayur Swadia
Independent Director

Dr. Pushpa Robin
Independent Director
(w.e.f. 01st April, 2024)

Mr. Satyen Dave
Independent Director
(w.e.f. 01st April, 2024)

Mr. Ajay Mayor
Nominee Director
(w.e.f. 29th December, 2023)

Mr. Bharatendu Jani
Nominee Director
(w.e.f. 29th December, 2023)

Registered Office:
Ambalal Sarabhai Enterprises Limited
Shanti Sadan, Mirzapur Road,
Ahmedabad – 380 001, Gujarat, India
CIN: L52100GJ1978PLC003159
Email: dpunjani@ase.life
Website: www.ase.life

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Key Managerial Personnel

Mr. Navinchandra R. Patel
Chief Financial Officer

Mr. Damodar H. Sejpal
Company Secretary & Compliance Officer
(till 08th October, 2023)

Ms. Disha M. Punjani
Company Secretary & Compliance Officer
(w.e.f. 17th October, 2023)

Practising Company Secretaries
M/s. RPAP & Co., Ahmedabad

Auditors

M/s. Sorab S. Engineers & Co.

Chartered Accountants
804, Sakar IX, Reserve Bank Of India, Ashram Rd,
Beside Old Mill Officer's Colony, Muslim Society,
Ellisbridge, Ahmedabad – 380 009, Gujarat, India

Registrar & Transfer Agent:

MCS Share Transfer Agent Limited

88, Sampatrao Colony, 1st Floor,
Neelam Apartment, Above Chhapan
Bhog Sweets, Alkapuri, Vadodara – 390 007
Email: mcsltbaroda@gmail.com
Website : www.mcsregistrars.com

Notice

Notice is hereby given that the 46th (Forty Sixth) Annual General Meeting ("AGM") of the members of **AMBALAL SARABHAI ENTERPRISES LIMITED** will be held on **Saturday, June 29, 2024 at 11.00 A.M. (IST)** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESSES:

1. **To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year 2023-24 including Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.**

2. To appoint a Director in place of Ms. Chaula M. Shastri (DIN: 06404118), who retires by rotation and being eligible, offers herself for re-appointment by passing the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Chaula M. Shastri (DIN: 06404118), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESSES:

3. **To regularize the appointment of Mr. Satyen Dave (DIN: 10516655) as an Independent Director who was appointed as an Additional Independent Director:**

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

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, and Articles of Association of the Company, the appointment of Mr. Satyen Dave (DIN: 10516655), who meets the criteria for independent Director as provided in Section 149(6) of the Act and Regulation

16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for the first consecutive term of five years i.e. from April 01, 2024 up to March 31, 2029, and who would not be liable to retire by rotation, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

4. **To regularize the appointment of Dr. Pushpa Robin (DIN: 10565575) as an Independent Director who was appointed as an Additional Independent Director:**

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

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, and Articles of Association of the Company, the appointment of Dr. Pushpa Robin (DIN: 10565575), who meets the criteria for independent Director as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for the first consecutive term of five years i.e. from April 01, 2024 up to March 31, 2029, and who would not be liable to retire by rotation, be and is hereby approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is

hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board of Directors,
Ambalal Sarabhai Enterprises Limited

Sd/-

Ms. Disha M. Punjani

Company Secretary

Registered Office:

Shantisadan, Mirzapur Road, Ahmedabad-380 001.

CIN: L52100GJ1978PLC003159

Phone: + 91-79- 25507671, **Fax :** +91-79-25507483

Website: www.ase.life , **Email :** dpunjani@ase.life

Date: 24.05. 2024

Place: Vadodara

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular no. 20/2020 dated 5th May, 2020 read with circular nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. MCA vide circular no. 09/2023 dated 25th September, 2023 has allowed the Companies whose AGM are due to be held in the year 2024, to conduct their AGMs on or before 30th September, 2024 in accordance with the requirement provided in this Circular. In compliance with the provisions of the Companies Act, 2013 (“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 registered office of the Company shall be deemed to be the venue for the AGM.

2. PURSUANT TO THE PROVISIONS OF THE ACT A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM,

THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.

3. 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. The Members will be able to view the proceedings on the Central Depository Services (India) Limited (“CDSL”) website at www.evotingindia.com.
4. The Explanatory Statement pursuant to Section 102(1) and (2) of the Act in respect of Item No. 3 and 4 is annexed hereto.
5. Pursuant to the provisions of the Act, the Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutinizer at support@csrajeshparekh.in with a copy marked to dpunjani@ase.life and helpdesk.evoting@cdslindia.com
6. 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.
7. In the case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
8. In compliance with the MCA Circulars and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, the Notice of the AGM along with the Annual Report for the FY 2023- 2024 is being sent **through electronic mode** to those members whose e-mail addresses are registered with the Company/ Depositories. The Company shall send the physical copy of the Annual Report for FY 2023-2024 only to those members who specifically request the same at dpunjani@ase.life. The Notice convening the 46th AGM has been uploaded on the website of the Company at www.ase.life and may also be accessed from the relevant section of the website of the BSE Limited at www.bseindia.com. The Notice is also available on the website of CDSL at www.evotingindia.com.

9. Members may pursuant to Section 72 of the Companies Act 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules 2014 file nomination in prescribed form SH-13 with the respective depository participant. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. Members are requested to submit the said details to their respective Depository Participant (DP).
10. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before 7 days through email at dpunjani@ase.life. The same will be replied to by the Company suitably.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. A periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs.
- 13. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:**

In compliance with the provisions of Section 108, and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company is offering only e-Voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of CDSL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.

Members of the Company holding shares as of the cut-off date of Saturday, June 22, 2024 may cast their vote by remote e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. 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 only shall be entitled to avail of the facility of remote e-voting before the AGM as well as remote e-voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. Saturday, June 22, 2024, may follow the steps mentioned in the notes to Notice.

The remote e-voting period commences on Wednesday, June 26, 2024 at 09:00 a.m. (IST) and ends on Friday, June 28, 2024 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Saturday, June 22, 2024.

Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.

The remote e-voting module on the day of the AGM shall be disabled by CDSL, for voting 15 minutes after the conclusion of the Meeting.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting

to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. 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. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ase.life. 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. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
 7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 20/2020 dated 5th May, 2020 read with circular nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars")
 8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow Companies whose AGM are due to be held in the year 2024, to conduct their AGMs on or before 30th September, 2024 in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.
- 14. THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**
- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Wednesday, 26.06.2024 at 9:00 (IST) and ends on Friday 28.06.2024 at 17:00 (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 22.06.2024 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 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 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 9, 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:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 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 cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 |

| Type of shareholders | Login Method |
|---|---|
| | <p>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.</p> <ol style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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"> 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 or joining virtual meeting & voting during the meeting. 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 "Portal or click at https://eservices.nsdl.com/SecureWeb/IdEasDirect Reg.jsp 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 or joining virtual meeting & voting during the meeting |

| 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.

(i) 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. |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **AMBALAL SARABHAI ENTERPRISES LIMITED** on which you choose to vote.
- (x) 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.