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Ambalal Sarabhai Enterprises Limited[®]

**44th Annual Report
2021-22**

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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
Chairman & Whole-time Director

Mr. Anil H. Parekh
Non-Executive Director

Mr. Ashwin P. Hathi
Independent Director

Ms. Chaula M. Shastri
Whole-time Director

Mr. Chandrashekhar B. Bohra
Independent Director

Mr. Mayur K. Swadia
Independent Director

Key Managerial Personnel

Mr. Navinchandra R. Patel
Chief Financial Officer

Mr. Damodar H. Sejpal
Company Secretary &
Compliance Officer

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

Auditors

M/s. Khandhar & Associates
Chartered Accountants
311, Dhiraj Avenue,
Opp. Chhadawad Police Chowki,
Ambawadi, Ahmedabad-380006

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Registered Office:

Ambalal Sarabhai Enterprises Limited
Shanti Sadan, Mirzapur Road,
Ahmedabad – 380001, Gujarat, India
CIN: L52100GJ1978PLC003159
Email: dsejpal@ase.life
Website: www.ase.life

Registrar & Transfer Agent:

MCS Share Transfer Agent Limited
88, Sampatrao Colony,
1st Floor, Neelam Apartment,
Above Chhapan Bhog Sweets,
Alkapuri, Vadodara-390007
Email: mcsstabaroda@gmail.com
Website: www.mcsregistrars.com

Notice

Notice is hereby given that the 44th (Forty Fourth) Annual General Meeting ("AGM") of the members of **AMBALAL SARABHAI ENTERPRISES LIMITED** will be held on **Wednesday, September 21, 2022 at 11.00 A.M. (IST)** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESSSES:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year 2021-22 including Balance Sheet as at 31st March, 2022, 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 Mr. Anil H. Parekh (DIN: 00312504), who retires by rotation and being eligible, offers himself for re-appointment by passing the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Anil H. Parekh (DIN: 00312504), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."

3. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, with or without modification(s), to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as may be applicable [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Sorab S Engineers, Chartered Accountants, Ahmedabad having Firm Registration No.110417W be and are hereby appointed as the Statutory Auditors of the Company for the first term of five consecutive years, from the conclusion of this 44th Annual General Meeting till the conclusion of the 49th Annual General Meeting to be held in the year 2027, at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company and as detailed in the explanatory statement annexed thereto."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to decide and / or alter the terms and condition of the appointment including remuneration for subsequent financial years as it deems fit."

By Order of the Board of Directors,
Ambalal Sarabhai Enterprises Limited
Sd/-

Damodar H. Sejal
Company Secretary

Date: 10.08.2022

Place: Ahmedabad

Registered Office:

Shantisadan, Mirzapur Road,
Ahmedabad-380 001.

CIN: L52100GJ1978PLC003159

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

Website: www.ase.life , **Email Id:** dsejal@ase.life

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 and 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively (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 had vide circular no. 03/2022 dated 5th May, 2022 has allowed the Companies whose AGM are due to be held in the year 2022, to conduct their AGMs on or before 31st December, 2022 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 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 dsejpal@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 2021- 2022 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 2021-2022 only to those members who specifically request the same at dsejpal@ase.life. The Notice convening the 44th 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 dsejpal@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 Wednesday, September 14, 2022 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. Wednesday, September 14, 2022, may follow the steps mentioned in the notes to Notice.

The remote e-voting period commences on Sunday, September 18, 2022 at 09:00 a.m. (IST) and ends on Tuesday, September 20, 2022 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. Wednesday, September 14, 2022.

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.

14. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

i. 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, 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.

- ii. 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** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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	<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"

Type of shareholders	Login Method
	<p>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.</p> <p>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 "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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 or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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.</p>

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 022- 23058738 and 22-23058542-43.
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

(iii) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

a) The shareholders should log on to the e-voting website www.evotingindia.com.

b) Click on "Shareholders" module.

c) Now enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

d) Next enter the Image Verification as displayed and Click on Login.

e) 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.

f) If you are a first time user follow the steps given below:

Dividend Bank	For Shareholders holding shares in Demat Form other than individual and Physical Form
Details OR Date of Birth (DOB)	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.
PAN	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 as mentioned in instruction (v).

- (g) After entering these details appropriately, click on "SUBMIT" tab.
- (h) 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.
- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for **AMBALAL SARABHAI ENTERPRISES LIMITED** on which you choose to vote.
- k) 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.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) 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.
- n) Once you "CONFIRM" your vote on the

resolution, you will not be allowed to modify your vote.

- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) 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.
- q) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

15.PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

- i. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- ii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

16. Pursuant to the circulars issued by SEBI vide circular no. SEBI/HO/MIRSD_RTAMB/P/CIR/2021/655 dated 03.11.2021 and subsequent clarifications released in this regard to furnish PAN & KYC details and registration of nomination in the folio of the holders of physical securities as an on-going measure to enhance the ease of doing business in the securities market has mandated the followings:

- a) furnishing of PAN, email address, mobile number, bank account details, signature updation and registration of nomination by holders of physical securities
- b) any service request of the shareholder shall be entertained only upon registration of the PAN, Bank details and the nomination.
- c) Shareholder to ensure that his/her PAN is linked to Aadhar within prescribed time as may be specified by the Central Board of Direct Taxes to avoid freezing of his/her folio.

17.INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AREAS UNDER:

- i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under

shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

- ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at dsejpal@ase.life. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, and mobile number at dsejpal@ase.life. These queries will be replied to by the company suitably by email.
- vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

18. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

19. Note for Non – Individual Shareholders and Custodians

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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; dsejpal@ase.life, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 022- 23058738 and 022-23058542/43.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) 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.

20. Other Instructions:

- The e-voting period commences on Sunday, September 18, 2022 at 09.00 a.m. (IST) and ends on Tuesday, September 20, 2022 at 5.00 p.m. (IST). During this period, Members holding shares as on Wednesday, September 14, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting

module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

- The Board of Directors has appointed Mr. Rajesh Parekh (Mem. No.A8073), failing him Ms. Aishwariya Parekh (Mem. No.A58980), Partner of M/s.RPAP & Company, Practicing Company Secretary, Ahmedabad has, as the Scrutinizer to scrutinize the remote e-voting process before and during the AGM in a fair and transparent manner.
- The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock and count the votes cast during the AGM, and votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.ase.life and on the website of CDSL www.evotingindia.com immediately after the result is declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Ltd, where the shares of the Company are listed.

21. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 31st March, 2023 and linking PAN with Aadhaar vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/65 dated 3rd November, 2021 and circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/68 dated 14th December, 2021. Members are requested to submit their PAN, KYC and nomination details to the Company's registrars MCS Share Transfer Agents Limited. The forms for updating the same are available at www.ase.life

Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of

physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

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

Sd/-
Damodar H. Sejpal
Company Secretary

Date: 10.08.2022

Place: Ahmedabad

Registered Office:

Shantisadan, Mirzapur Road,
Ahmedabad-380 001.

CIN: L52100GJ1978PLC003159

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

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