

*Legacy of a Century...*

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Ambalal Sarabhai Enterprises Limited<sup>®</sup>

**45th Annual Report  
2022-23**

[www.ase.life](http://www.ase.life)

## Group Companies

**synbiotics**<sup>®</sup>  
LIMITED



**asence**<sup>®</sup>  
Pharma Private Limited

 **CoSara**<sup>®</sup>  
Diagnostics  
PVT. LTD



**vovantis**<sup>™</sup>  
LABORATORIES

**TELERAD**<sup>®</sup>

**suvik**<sup>®</sup>



**SARABHAI CHEMICALS**<sup>®</sup>

## Board of Directors

**Mr. Kartikeya V. Sarabhai**  
Executive Chairman

**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 & 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, Gujarat 380009

## INDEX

Notice - - - - -	02
Directors' Report and its Annexure - - - - -	17
Auditor's Report - - - - -	43
Balance Sheet - - - - -	52
Statement of Profit and Loss - - - - -	53
Cash Flow Statement - - - - -	54
Statement of changes in Equity - - - - -	56
Notes to the Accounts - - - - -	54
Statement regarding	
Subsidiaries Form AOC-1 - - - - -	109
Consolidated Auditors Report- - - - -	111
Consolidated Financial Statements - - - - -	118

### 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 45th (Forty Fifth) Annual General Meeting ("AGM") of the members of **AMBALAL SARABHAI ENTERPRISES LIMITED** will be held on Thursday, September 28, 2023 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 (Standalone & Consolidated) of the Company for the year 2022-23 including Balance Sheet as at 31st March, 2023, 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. Kartikeya V. Sarabhai (DIN: 00313585), who retires by rotation and being eligible, offers himself for re-appointment by passing the following resolution as an Ordinary Resolution:  

**"RESOLVED THAT** Mr. Kartikeya V. Sarabhai (DIN: 00313585), 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."

### SPECIAL BUSINESSSES:

3. **To alter Clauses of Articles of Association of the Company:**  

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 14 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval of members of the company, the consent of the Board be and is hereby accorded to alter Clause 74 and 76 of Articles of Association of the Company by substituting the existing clauses of Article of Association of the Company, with the following:  
 Clause no. 74:  
 Subject to provisions of the Act, the Board may from time to time, appoint Executive Directors/ Manager which term shall include Executive Chairman/ Managing Director/ Whole-Time Director/ Manager

for one or more of the divisions of the business carried on by the Company and to enter into agreement with him/her on such terms and conditions as they may deem fit.

Clause no. 76:

- i. Subject to provision of the Act, the Board shall have power at any time, to appoint additional Director and/or Nominee Director, provided that the number of the Directors and additional Director and Nominee Director shall not at any time exceed the maximum strength fixed for the Board by Articles.
- ii. Such person shall hold office only up to the date of next annual general meeting of the Company but shall be eligible for appointment by the Company as a Director at the meeting subject to provision of the Act.

**"RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to sign and file all the requisite e-forms including MGT-14 along with such other documents as may be required, with the Registrar of Companies, Ahmedabad and to do all such acts, deeds and things as may be ancillary or incidental thereto for giving effect to this resolution."

#### 4 **Re-appointment of Mr. Kartikeya V. Sarabhai (DIN: 00313585) as Executive Chairman:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the re-appointment of Mr. Kartikeya V. Sarabhai (DIN: 00313585) as "Executive Chairman" for a period of 3 years with effect from 01.04.2024 on the terms and conditions as stated in Explanatory Statement."

#### 5. **Re-appointment of Ms. Chaula M. Shastri (DIN: 06404118) as a Whole-time Director:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the re-appointment of Ms. Chaula M. Shastri (DIN: 06404118) as a "Whole-

time Director" for a period of 3 years with effect from 01.04.2024 on the terms and conditions as stated in Explanatory Statement."

**6. To regularise Additional Director, Mr. Mohal K. Sarabhai (DIN:00334441) by appointing him as a Managing Director of the Company w.e.f. 21.9.2023**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors ) Rules, 2014 (including any statutory modification(s) or re-enactment for the time being in force ) and as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mohal K. Sarabhai (DIN: 00334441), who was appointed as a Managing Director of the Company w.e.f. 21st September, 2023 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the company and in respect of whom the company has received a notice in writing from a member, pursuant to the provisions of section 160 of Companies Act, 2013 signifying his intention to propose the candidature of Mr. Mohal K. Sarabhai (DIN: 00334441), for the office of Director, be and is hereby appointed as a Managing Director of the Company, with effect from the date of this Meeting and shall be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** any Director of the Company, be and is hereby authorised to sign and file requisite e-form(s) with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

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

Sd/-  
Damodar H. Sejpal  
**Company Secretary**

Date: 24th August, 2023

Place: Vadodara

**Registered Office:**

Shantisadan, Mirzapur Road, Ahmedabad-380 001.

**CIN:** L52100GJ1978PLC003159

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

**Website:** www.ase.life , **Email :** dsejpal@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. 10/2022 dated 28th December, 2022 has allowed the Companies whose AGM are due to be held in the year 2023, to conduct their AGMs on or before 30th September, 2023 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](http://www.evotingindia.com).
4. The Explanatory Statements pursuant to Section 102(1) and (2) of the Act in respect of Item No. 3, 4, 5 & 6 are annexed hereto.
5. As required in terms of Secretarial Standard - 2 and Listing Regulations, the information (including profile and expertise in specific functional areas) pertaining to Director recommended for appointment / re-appointment in the AGM has been provided in the explanatory statement to the Notice
6. 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](mailto:support@csrajeshparekh.in) with a copy marked to [dsejpal@ase.life](mailto:dsejpal@ase.life) and [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

7. 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.
8. 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.
9. In compliance with the MCA Circulars and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR1/CIR/P/2020/79 dated 12th May, 2020 read with SEBI Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023, Notice of the AGM along with the Annual Report is being sent **only through electronic mode** to those Members whose email addresses are registered with the Company / DPs. Members may note that the Notice of 45th AGM and the Annual Report of the Company for the year ended 31st March, 2023 have been uploaded on the Company's website [www.ase.life](http://www.ase.life) and may be accessed by the members and will also be available on the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
10. 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).
11. 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](mailto:dsejpal@ase.life). The same will be replied to by the Company suitably.
12. 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.

13. 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.

#### **14. 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 Thursday, September 21, 2023 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. Thursday, September 21, 2023, may follow the steps mentioned in the notes to Notice.

The remote e-voting period commences on Monday, September 25, 2023 at 09:00 a.m. (IST) and ends on Wednesday, September 27, 2023 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. Thursday, September 21, 2023.

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.

#### 15. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM 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 Monday, September 25, 2023 at 09.00 a.m. (IST) and ends on Wednesday, September 27, 2023 at 5.00 p.m. (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 Thursday, September 21, 2023 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"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</li> </ol>

Type of shareholders	Login Method
	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 <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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](http://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](http://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 Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant **AMBALAL SARABHAI ENTERPRISWES LIMITED** on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.

- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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 e mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: [dsejpal@ase.life](mailto: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.

## **16. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [dsejpal@ase.life](mailto: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, mobile number at [dsejpal@ase.life](mailto:dsejpal@ase.life). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## **17. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **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.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

18. SEBI has mandated the submission of PAN (duly linked with Aadhar), KYC details and nomination by holders of physical securities by 30th September, 2023 vide its circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023. Members are requested to submit their PAN, KYC and nomination details to the Company's RTA. The forms for updating the same are available at <https://www.torrentpharma.com/index.php/investors/shareHolder>. Members holding shares in electronic form are requested to submit their PAN to their depository participant(s). The Company has sent individual letters to all the members holding shares of the Company in physical form for