



AMBA ENTERPRISES LIMITED

ANNUAL REPORT

2023 – 2024

**CORPORATE INFORMATION**

Name of the Company : Amba Enterprises Limited Registered Office : S. No. 132, H No. 1/4/1, Premraj Industrial Estate, Shed No. B-2,3,4, Dalviwadi, Nanded Phata, Pune - 411 041 Plant : S. No. 132, H No. 1/4/1, Premraj Industrial Estate, Shed No. B-2,3,4, Dalviwadi, Nanded Phata, Pune - 411 041 Corporate Office: Unit No. 430,4th Floor, Blue Rose Industrial Estate, W.E. Highway. Near Metro, Borivali (East), Mumbai - 400 066 CIN : L99999PN1992PLC198612 Website : www.ambaltd.com Email : ambaltd@gmail.com Contact No : 022 28701692	NOMINATION & REMUNERATION COMMITTEE Mr. Dharendra Mehta : Chairman & Member Mrs. Dhruvi Sanghvi : Member Mr. Atul Thakkar : Member STAKEHOLDERS RELATIONSHIP COMMITTEE Mr. Dharendra Mehta : Chairman & Member Mr. Ketan Mehta : Member Mrs. Dhruvi Sanghvi : Member CORPORATE SOCIAL RESPONSIBILITY COMMITTEE Mr. Ketan Mehta : Chairman Mr. Dharendra Mehta : Member Mr. Sarika Bhise : Member STATUTORY AUDITORS M/s. MASD & Co. Chartered Accountants INTERNAL AUDITORS U. D. KACHARE & CO. Chartered Accountants BANKERS HDFC Bank Limited REGISTRAR & TRANSFER AGENT Purva Sharegistry Private Limited Unit 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400011
BOARD OF DIRECTORS Mr. Ketan Mehta : Managing Director Ms. Sarika Bhise : Executive Director & CFO Mrs. Dhruvi Sanghvi : Non-Executive Director, Independent Director Mr. Dharendra Mehta : Non-Executive Director, Independent Director Mr. Atul Thakkar : Non Executive Director, Independent Director COMMITTEES OF THE BOARD AUDIT COMMITTEE Mr. Dharendra Mehta : Chairman & Member Mr. Ketan Mehta : Member Mr. Atul Thakkar : Member	



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NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of Amba Enterprises Limited will be held on Monday, the 30th day of September, 2024 at 11.30 A.M through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2024, along with the Board of Directors Report and Auditors Report thereon.
2. To declare Final Dividend of 0.50 paisa/ per Equity Share of Rs. 5(Five) each for the financial year 2023-24
3. To appoint Mrs. Sarika Bhise (DIN:06987209), Director, who retire by rotation in compliance of the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers herself for re-appointment.
4. To consider and, if thought fit, approve the appointment of M/s BILIMORIA MEHTA AND CO. as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 37th AGM of the Company to be held in the year 2029 and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), M/s BILIMORIA MEHTA AND CO. (Firm Registration No. 146249W), (Name Changed after restructuring of M/s MASD & Co.), be and are hereby Re-appointed as the Statutory Auditors of the Company and to hold office for a Second term of five year from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company to be held in the calendar year 2029, on such remuneration for the purpose of audit as may be fixed by the Board of Directors of the Company, on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this

5. To approve related party transaction limits with Shiv Shakti Enterprises and Omkareshwar developers

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with Shiv Shakti Enterprises and Omkareshwar developers a related party of the Company, for effecting Purchasing Material and construction contract for an amount not exceeding in the aggregate 60,000,00,00 (Sixty Crores Rupees) each, for the financial year 2024-2025, provided that the said transactions are entered into/ carried out and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.

6. Regularization of Additional Independent Director of Mr. Darshan Mukundray Sanghavi (DIN No.10738166), as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Darshan Mukundray Sanghavi (DIN No.10738166) who was appointed as an Additional Director in the category of Independent Director of the Company by the Board of Directors with effect from 10th August, 2024 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act 2013, in respect of whom

Company has received declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five consecutive years commencing from 10th August, 2024 to 09th August, 2029, as per the approval and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company.

RESOLVED FURTHER THAT The Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.

7. Appointment of Mr. Dharmendra Kanaiyalal Mehta (DIN No.08596956), as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** in accordance with the provisions of sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 (herein after referred to as the 'Act'), the rules made there under read with Schedule IV to the Act and Regulation 16 (1) (b), 17 (IC), 25 (2A) and 25(8) including such other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Article of Association and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors and been eligible, for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Dharmendra Kanaiyalal Mehta candidature for the office of the Director, be and is hereby appointed as a Non-Executive, Independent Director of the Company, not liable

RESOLVED FURTHER THAT The Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.

8. To approve increase in remuneration of Mr. Ketan Mehta, Managing Director of the Company:

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

"**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Sections 196, 197, 198 and

other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the revision in the remuneration of Mr. Ketan Mehta (DIN: 01238700), Managing Director of the Company on following terms & conditions as agreed between the Directors and Mr. Ketan Mehta for a period with effect from 1st April, 2024 For FY 2024-25 and up to the AGM will be held in the financial year 2025-26.

PARTICULARS	AMOUNT
Term	One year
Basic Salary	1,40,00,000 / per annum
Variable Pay	As may be decided by the Board from time to time.

FURTHER RESOLVED THAT where in any Financial Year during the tenure of the said Managing Director, if the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.”

FURTHER RESOLVED THAT any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard.”

9. To approve increase in remuneration of Mrs. Sarika Bhise, Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and Schedule V to the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extent applicable, on the recommendation of Audit Committee , Nomination & Remuneration Committee and such other approvals as required, consent of the shareholders be and is hereby accorded for revision in payment of remuneration amounting to Rs. 20,00,000/- per annum for FY 2024-25 with effect from 1st April, 2024 For FY 2024-25 and up to the AGM will be held in the financial year 2025-26, provided that such variation or increase is with in specified limit as under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 on the such terms and conditions of revision of remuneration as mentioned below:-



SR.NO	PARTICULARS	AMOUNT
1.	BASIC SALARY	20,00,000/- per annum

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, is within specified limit as the case may be, as specified under the relevant provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 subject to any amendment in the provisions of the aforesaid sections.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.”

By Order of the Board

For Amba Enterprises Limited

Ketan Mehta
Managing Director
(DIN: 01238700)

Date: 06/08/2024

Registered Office:

Sector No 132, H N 1/4/1,
Premraj Industrial Estate Shed No B-2 3 4,
Dalviwadi, Pune 411041

Notes:

1. The Ministry of Corporate Affairs, Government of India (“MCA”) vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 10/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023, respectively, (“MCA Circulars”) has allowed conduct of Annual General Meetings (“AGM”) by Companies through Video Conferencing/ Other Audio Visual Means (“VC/ OAVM”) facility up to September 30, 2024, in accordance with the requirements provided

in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/ CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 (“SEBI Circulars”) has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the 32nd AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 32nd AGM shall be the Registered Office of the Company.

2. Pursuant to the provisions of the Companies Act, 2013 a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/ OAVM pursuant to the aforesaid MCA circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form 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 facility of participation at the EGM/AGM through VC/OAVM will be made available for 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 reckoning the quorum under Section 103 of the Companies Act, 2013.

5. The Company has fixed cut off 23/09/2024 and Book Closure from 24/09/2024 TO 30/09/2024 for determining entitlement of members to final dividend for the financial year ended March 31, 2024, if approved at the AGM.

6. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or after October 29, 2024 to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”, as of end of day on September 30, 2024.

7. The Register of Members and Share Transfer Books of the Company will remain closed from 24/09/2024 to 30/09/2024 in connection with the Annual General Meeting.

8. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to Item Nos. 3 to 9 of the Notice is annexed hereto and forms part of this Notice.

9. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in physical form are requested to submit their PAN details to the Company / RTA. Members holding shares in dematerialized form are requested to submit their PAN to their respective DP .

10. Since the AGM is being held through VC / OAVM, the Route Map is not annexed in this Notice. The deemed venue for the AGM will be the Registered Office of the Company.

11. 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, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on **Friday 27th September, 2024 at 9.00 A.M.** and ends on **Sunday, 29th September, 2024 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **23/09/2024** may cast their vote electronically. The e-voting module shall be disabled by Purva 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.

- (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 above said 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/PURVA, 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

	<p>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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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” 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 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> <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 held 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>
<p>Individual Shareholders (holding</p>	<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</p>

securities in demat mode) login through their Depository Participants	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.
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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

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

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.



- 3) 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.
- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) 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	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 as mentioned in instruction (v).

- (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.
- (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 **EVENT NO.15** for the Amba 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/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (xi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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.
- 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; ambaltd@gmail.com, if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the **EVENT NO.15** of Company will be displayed after successful login as per the instructions mentioned above for Remote 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/EGM.
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 at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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/EGM 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 EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/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.

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 support@purvashare.com and ambaltd@gmail.com.
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 Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item no. 4

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 06th August, 2024 has approved the re-appointment of M/s BILIMORIA MEHTA AND CO. (Firm Registration No. 146249W), for a second term of 5(Five) year from 32nd AGM up to the 37th AGM which will be held on 2029 have conveyed their consent to act as Statutory Auditors of the Company and confirmed that the appointment if made would be within the limits specified under Section 141(3) (g) of the Act and they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1) and Section 141(3) of the Act and the provisions of The Companies (Audit and Auditors) Rules, 2014. BILIMORIA MEHTA & CO., is a leading Chartered Accountancy firm with a rich legacy of serving clients in India and internationally. firm has evolved into a dynamic entity, combining the expertise and experience with the progressive vision of Bilimoria Mehta & Co.

With a team of over 175+ dedicated professionals spanning across India, specialize in providing comprehensive professional services.

The Firm is registered and empanelled with The Institute of Chartered Accountants of India. The Board, accordingly, recommends the resolution as set out in Item No. 3 of the Notice by way of an ordinary resolution for approval of members of the Company.

The proposed fees for the said appointment will be Rs.3,00,000/- (Rupees Three Lakhs) (Excluding of taxes and including reimbursement of out-of-pocket expenses at actuals) for statutory audit per year which is same as the fees paid to the previous year.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution set out in Item No. 4 of the Notice.

Item No. 5

The Provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April, 2022, mandates prior approval of shareholders of listed entity by means of a special resolution for all material related party transactions, even if such transactions are in the ordinary course of business of concerned company and at an arm's length basis. Effective from April 1, 2022, a Transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and or through its subsidiary (ies), exceed(s) Rs. 1000 Crore, or 10% of annual consolidated turnover as per last audited financial statements of the listed entity, whichever is lower.

Further, in accordance with the said regulation, a related party transaction that has been approved by the audit committee of the listed entity prior to April 1, 2024 which continues beyond such date and becomes material as per the revised materiality threshold shall be placed before the shareholders in the first general meeting held after April 1, 2024.

During the Financial Year 2024-25, the Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company on arm length basis. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 03rd May, 2024 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be arms' length basis and in the ordinary course of business of the Company. Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.

Sr No	Description	Details
1.	Name of the Related Party	Shiv Shakti Enterprises
2.	Type of transaction	Purchase Material
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Managing Directors daughter is the partner of Shiv Shakti Enterprises

3.	Material terms and particulars of the proposed transaction	Terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s)
4.	Tenure of the proposed transaction (s)	2024-25
5.	Value of the proposed transaction (s) (not to exceed)	60 Crores
6.	Percentage of Annual Turnover Approx. considering FY 2023-24 as the immediately preceding financial year	21% of Annual Turnover of immediately preceding financial year (2023-24) which is Rs. 28,21,352,436.19
7.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
8.	Justification as to why the RPT is in the interest of the Company.	Business Purpose
9.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
10.	Any other information that may be relevant	Nil

Sr No	Description	Details
1.	Name of the Related Party	Omkareshwar developers
2.	Type of transaction	Construction Contract and Construction material Supply
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Managing Directors is the proprietor of Omareshwar developers.

3.	Material terms and particulars of the proposed transaction	Terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s)
4.	Tenure of the proposed transaction (s)	2024-25
5.	Value of the proposed transaction (s) (not to exceed)	60 Crores
6.	Percentage of annual turnover Approx. considering FY 2023-24 as the immediately preceding financial year	21% of Annual Turnover of immediately preceding financial year (2023-24) which is Rs. 28,21,352,436.19.
7.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
8.	Justification as to why the RPT is in the interest of the Company.	Business Purpose
9.	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
10.	Any other information that may be relevant	Nil

Except Mr. Ketan Mehta Managing Director,) none of the other Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested financially or otherwise in the above proposed resolution

Item No.6

Mr. Darshan Mukundray Sanghavi (DIN No.10738166) is a Commerce Graduate. He is having 30 Years experience in Export Management, Law, Finance,Accounts etc.

In the opinion of the Board, Mr. Darshan Mukundray Sanghavi (DIN No.10738166) fulfills the conditions specified in the Companies Act, 2013, the Rules made there under and the Listing Agreement entered into with the Stock Exchanges for being appointed as an Independent Director. The Company has received from Mr. Darshan Mukundray Sanghavi a declaration to the effect that he meets the criteria for independence as provided in Section 149(6) of the

Companies Act, 2013 Mr. Darshan Mukundray Sanghavi does not hold directorship in any other Company. The Company has made available a copy of the Letter of Appointment, as approved by the Board, of Mr. Darshan Mukundray Sanghavi as an Independent Director, setting out the terms and conditions, electronically at the website of the Company at www.ambaltd.com Except Mr. Darshan Mukundray Sanghavi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives, may be deemed to be concerned or interested, financially or otherwise, in the Resolution. He does not hold any Equity Share in his own name or in the name of any other person on a beneficial basis. The Board considers that she is expert in Sales & Marketing and possesses relevant expertise and experience which would be of immense benefit to the Company. Accordingly, the Board commends the Resolution for approval of the members as an Ordinary Resolution.

Item No.7

Mr. Dharmendra Kanaiyalal Mehta (DIN No.08596956) is a Commerce Graduate. He is having 15 Years experience in business related to transformer and our company related business, Law, Finance, Accounts etc.

In the opinion of the Board, Mr. Dharmendra Kanaiyalal Mehta) fulfills the conditions specified in the Companies Act, 2013, the Rules made there under and the Listing Agreement entered into with the Stock Exchanges for being appointed as an Independent Director. The Company has received from Mr. Dharmendra Kanaiyalal Mehta a declaration to the effect that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 Mr. Dharmendra Kanaiyalal Mehta does not hold directorship in any other Company. The Company has made available a copy of the Letter of Appointment, as approved by the Board, of Mr. Dharmendra Kanaiyalal Mehta as an Independent Director, setting out the terms and conditions, electronically at the website of the Company at www.ambaltd.com Except Mr. Dharmendra Kanaiyalal Mehta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives, may be deemed to be concerned or interested, financially or otherwise, in the Resolution. He does not hold any Equity Share in his own name or in the name of any other person on a beneficial basis. The Board considers that he is expert in Sales & Marketing and possesses relevant expertise and experience which would be of immense benefit to the Company. Accordingly, the Board commends the Resolution for approval of the members as an Ordinary Resolution.

Item No.8
To approve increase in remuneration of Mr. Ketan Mehta, Managing Director of the Company:

Mr. Ketan Mehta, was re- appointed and designated as Managing Director of the Company by the Board on April 01, 2021 for a period of 5 years.

Further, considering the contribution of Mr. Ketan Mehta and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 06th August,2024 approved the revision in the remuneration of Mr. Ketan Mehta for the current year effective from 1st April ,2024 on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Ketan Mehta as decided by the Board on 06th August,2024 is required to be approved by the Members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Ketan Mehta, Managing Director of the Company.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

I.	General Information	
(1)	Nature of industry:	
(2)	Date or expected date of commencement of commercial production:	N.A.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	N.A.
(4)	Financial performance based on given indicators:	Performance for F.Y. 2023-24 1. Total Income: 2,82,78,26,271.12

		2. Profit after Tax: 6,16,58,928.92 3. EPS: 4.87				
(5)	Foreign investments or collaborations, if any:	N.A.				
II.	Information about the appointee					
(1)	Background details:	Mr. Mehta is an experienced professional with more than 32 years of experience in the industry.				
(2)	Past remuneration:	The remuneration drawn by Mr. Ketan Mehta during the past one year i.e. 2023-24 is as follows:				
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Basic Salary</td> <td>1,36,50,000/-</td> </tr> </tbody> </table>	Particulars	Amount	Basic Salary	1,36,50,000/-
Particulars	Amount					
Basic Salary	1,36,50,000/-					
(3)	Recognition or awards	N.A.				
(4)	Job profile and his suitability	He has been part of the group for the last 32 years and have lead successful growth of the business				
(5)	Remuneration proposed	As mentioned in the Resolution stated above				
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed of is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.				
	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Managing Director of the Company				
III.	Other Information					

(1)	Reasons of loss or inadequate profits:	The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.
(2)	Steps taken or proposed to be taken for improvement:	N.A.
(3)	Expected increase in productivity and profits in measurable terms:	N.A.

Based on Financial Results of the Company for year ended 31st March,2024 and other relevant factors including prevailing market conditions, the Company may not have adequacy of Profits in the Financial Year 2023-24 ending 31st March 2024. It is therefore considered desirable approval of Members by way of Special Resolutions for payment of minimum remuneration to the said Managing Directors for FY 2024-25 and up to the AGM which will be held in the year 2025-26 as well, in case the Company has inadequacy of Profits for that year.

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of a Special Resolution.

Except Mr. Ketan Mehta, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at Item No. 09 of the Notice.

Item No. 9

To approve increase in remuneration of Mrs. Sarika Bhise, Director and Chief Financial Officer of the Company:

Mrs. Sarika Bhise was regularised as Director of the Company i.e. 30th September, 2014. She has been carrying out various responsibilities of the company as Director and Chief Financial Officer. In view of the same and to bring her remuneration at par with industry standards, it is proposed to increase her remuneration.

As per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 06th August,2024 approved the increase in the remuneration payable to Mrs. Sarika Bhise the Executive Director of the Company for the financial year 2024-25 upto the AGM which will be held in the year,2025 as well.



The details of the revised remuneration payable is given in the resolution set forth at item no 12 of the notice. In accordance with Section 196, 197 read with Schedule V (as amended) and applicable rules under the Companies Act, 2013, the approval of the members is being sought for the said increase in remuneration payable to Mrs. Sarika Bhise. The remuneration payable falls within the limits specified under Schedule V (as amended).

Pursuant to the amended provisions of Section 197 (3) of the Act read with Schedule V thereto, if in any Financial Year, the Company has no profits or its profits are inadequate, it can pay remuneration to its Directors in accordance with the provisions of Schedule V to the Act i.e. not exceeding the limits specified under Item (A) of Section II of Part II of the said Schedule: provided that the remuneration in excess of above limits may be paid if the resolution passed by the Members is a Special Resolution.

Except Mrs. Sarika Bhise, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at Item No. 10 of the Notice.

By Order of the Board

For Amba Enterprises Limited

Ketan Mehta
Managing Director
(DIN: 01238700)

Date: 06/08/2024
Registered Office:
Sector No 132, H N 1/4/1,
Premraj Industrial Estate Shed No B-2 3 4,
Dalviwadi, Pune 411041