

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 25<sup>th</sup> ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF AMBIT PRIVATE LIMITED (“THE COMPANY”) WILL BE HELD ON MONDAY, JUNE 27, 2022 AT 4:00 P.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM), AT THE REGISTERED OFFICE OF THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS:

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ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon, as presented at the meeting, be and are hereby considered and adopted.

RESOLVED FURTHER THAT any Director/ Authorised Signatory or Company Secretary of the Company be and is hereby authorized to issue a certified true copy of this resolution which shall remain in force until a notice in writing of its withdrawal or cancellation is given by the Company.”

(b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon, as presented before the meeting, be and are hereby considered and adopted.

RESOLVED FURTHER THAT any Director/ Authorised Signatory or Company Secretary of the Company be and is hereby authorized to issue a certified true copy of this resolution which shall remain in force until a notice in writing of its withdrawal or cancellation is given by the Company.”

2. To appoint M/s Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company and to determine their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of section 139 and other applicable provisions if any, of the Companies Act (“the Act”) and the Rules framed thereunder, as amended from time to time, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (ICAI Registration No.117366W / W-100018), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the ensuing Annual General Meeting of the Company for the financial year 2026-27 at such remuneration plus applicable taxes,

for the current year and for the subsequent years as shall be agreed between the Company and the Auditors.”

**SPECIAL BUSINESS:**

3. To consider and approve the appointment of Mr. Gautam Gupte (DIN: 02680751) as a Whole time Director of the Company and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of section 149, 152, 160 of the Companies Act, 2013 (“the Act”) and any other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on the basis of the recommendation of Board of Directors of the Company, consent of the Members be and is hereby accorded for the appointment of Mr. Gautam Gupte (DIN: 02680751), ) as a Whole time Director of the Company who was earlier appointed as an Additional Director w.e.f. December 01, 2021, pursuant to Section 161 of the Act as an Additional Director of the Company.

**RESOLVED FURTHER THAT** the Directors or Company Secretary of the Company be and are hereby severally authorized to file all the necessary e-forms and various documents with the Registrar of Companies (ROC) and do all such acts, deeds, matters and things as may be required in this connection and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** any Director/ Authorised Signatory or Company Secretary of the Company be and is hereby authorized to issue a certified true copy of this resolution which shall remain in force until a notice in writing of its withdrawal or cancellation is given by the Company.”

4. To consider and approve the appointment of Mr. Berjis Desai (DIN: 00153675) as a Director of the Company and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 149, 152, 160 of the Companies Act, 2013 (“the Act”) and any other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on the basis of the recommendation of Board of Directors of the Company, consent of the Members be and is hereby accorded for the appointment of Mr. Berjis Desai (DIN: 00153675), as a Director of the Company who was earlier appointed as an Additional Director w.e.f. February 28, 2022, pursuant to Section 161 of the Act as an Additional Director of the Company.

**RESOLVED FURTHER THAT** the Directors or Company Secretary of the Company be and are hereby severally authorized to file all the necessary e-forms and various documents with the Registrar of Companies (ROC) and do all such acts, deeds, matters and things as may be required in this connection and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** any Director/ Authorised Signatory or Company Secretary of the Company be and is hereby authorized to issue a certified true copy of this resolution which shall remain in force until a notice in writing of its withdrawal or cancellation is given by the Company.”

**For and on behalf of the  
Ambit Private Limited**

**Sd/-**  
**Saifuddin Attar**  
*Company Secretary*

Place: Mumbai  
Date: June 18, 2022

**Registered Office:**  
Ambit House, 449 Senapati Bapat Marg,  
Lower Parel, Mumbai - 400013

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, prescribing the procedures and manner of conducting and permitting the Annual General Meeting through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, 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 Corporate Members are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution/ Authority Letter etc. pursuant to the Section 113 of the Companies Act, 2013 authorizing their representative to attend the AGM through VC/OAVM on its behalf and to vote at the meeting. The said Resolution/ Authorization shall be sent through its registered email address to [compliance@ambit.co](mailto:compliance@ambit.co).
4. Members who have not yet registered their email address are requested to register the same with the Company.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
7. In compliance with the aforesaid MCA Circulars, Notice of AGM along with Annual Report 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
8. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
9. The detail of Directors seeking appointment pursuant to Secretarial Standards-2 is annexed hereto.
10. Members who wish to inspect the audited financial statements (standalone & consolidated) of Ambit Private Limited for the financial year ended March 31, 2022, may write to the undersigned and the same shall be made available at the registered office or alternatively, on a Google Meet platform, before and up to the date of the Annual General Meeting during the business hours on working days.

**Ambit Pvt. Ltd.**

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be able to attend the AGM through VC / OAVM at <https://ambit-co.zoom.us/j/82467167982?pwd=MWJHcW1lYUJlYkNHTm1ZS3Rjazlxdz09>

Meeting ID:

82467167982

Passcode: 457043

2. The facility to join the AGM via VC / OAVM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, PAN, Folio Number, mobile number at [compliance@ambit.co](mailto:compliance@ambit.co) from JUNE 27, 2022 (9.00 am) to JUNE 27, 2022 (5.00 pm). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
4. The Members who do not wish to speak during the AGM but have queries may send their queries in advance till JUNE 26, 2022 (5.00 pm) mentioning their name, PAN, folio number mobile number at [compliance@ambit.co](mailto:compliance@ambit.co).

**INSTRUCTIONS FOR MEMBERS FOR VOTING BY POLL AT THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- 1) Separate Voting Papers/format should be used for shares held under each Folio Number. A sample polling paper in Form MGT 12 is enclosed below.
- 2) If you are not aware of the exact number of shares held, the relevant column may be left Blank and scrutinizer will consider the shares held in your name or name of the member.
- 3) Vote(s) may be cast either FOR or AGAINST the resolution as the shareholder may wish.
- 4) The total number of vote(s) cast FOR and/or AGAINST the resolution must be clearly mentioned. However, if you desire to cast all the votes FOR or AGAINST the resolution, it would be sufficient if you merely tick (√) the box in the relevant column.

**Ambit Pvt. Ltd.**

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 India T: 91 22 6860 1891 F: 91 22 3982 3020 [www.ambit.co](http://www.ambit.co) CIN: U65923MH1997PTC109992

- 5) Incomplete poll papers are invalid.
- 6) Improperly or incorrectly tick marked Ballot Form will be rejected.
- 7) After filling the poll paper/format, please forward the same to [compliance@ambit.co](mailto:compliance@ambit.co)
- 8) The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final

**EXPLANATORY STATEMENT**

*[Pursuant to Section 102(1) of the Companies Act, 2013]*

**Item No 3:**

The Board of Directors vide a circular resolution passed on December 01, 2021, appointed Mr. Gautam Gupte (DIN: 02680751) as an Additional Director of the Company in accordance with the provisions of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, till the expiry of this Annual General Meeting. It is hereby proposed to appoint of Mr. Gautam Gupte (DIN: 02680751) as the Whole time Director of the Company.

The approval of the members is accordingly being sought under Section 152 of the Companies Act, 2013 read with the Rules made thereunder.

Mr. Gautam Gupte is not disqualified from being appointed as the Whole time Director in terms of Section 149 and 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Gautam Gupte as the Whole time Director is desirable and would be beneficial to the Company and hence recommends the said Resolution No. 3 for the approval by the Members as an ordinary resolution.

None of the Directors or their relatives, except to the extent of their Directorship are in any way concerned or interested in the proposed resolution as set out in the Notice.

The details of Mr. Gautam Gupte (DIN: 02680751) in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is given as "Annexure A".

**Item No 4:**

The Board of Directors vide a circular resolution passed on February 28, 2022, appointed Mr. Berjis Desai (DIN: 00153675) as an Additional Director (Independent Director) of the Company in accordance with the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, till the expiry of this Annual General Meeting. It is hereby proposed to appoint Mr. Berjis Desai (DIN: 00153675) as an Independent Director of the Company.

The approval of the members is accordingly being sought under Section 152 of the Companies Act, 2013 read with the Rules made thereunder.

Mr. Berjis Desai (DIN: 00153675) is not disqualified from being appointed as Independent Director in terms of Section 149 and 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Berjis Desai as an Independent Director is desirable and would be beneficial to the Company and hence recommends the said Resolution No. 4 for the approval by the Members as an ordinary resolution.

None of the Directors or their relatives, except to the extent of their Directorship are in any way concerned or interested in the proposed resolution as set out in the Notice.

The details of Mr. Berjis Desai (DIN: 00153675) in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is given as "Annexure A".

**Ambit Pvt. Ltd.**

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**ANNEXURE A : Particulars of Directors seeking Appointment pursuant to Secretarial Standards-2 prescribed for General Meetings:**

Name of the Director	Mr. Gautam Gupte	Mr. Berjis Desai
Appointed as	Executive Director	Independent Director
Date of Birth	08/11/1966	02/08/1956
Age	55 years	65 years
Original date of Appointment	1/12/2021	28/2/2022
Relationship with other Directors, Manager and KMP's	None	None
Experience and expertise in specific functional area	25 years of corporate finance experience, he specializes in advising clients on the SEBI Takeover Code, SEBI ICDR listing and other capital market regulations.	Mr. Berjis Desai has been practising transactional and dispute resolution laws for the last 42 years.
Qualification	Bachelor's degree in mechanical engineering from IIT, Delhi and a post graduate diploma in management from IIM, Calcutta.	Graduated with first class honours from the Elphinstone College and stood first in the University of Bombay at the LL.B exam. He was awarded the Rotary International Scholarship to study post-graduate law at Cambridge University, U.K. where he secured a Starred First. He also stood first at the Solicitors' Examination.
Directorships of other Boards	None	1) Praj Industries Ltd 2) Emcure Pharmaceuticals Ltd. 3) The Great Eastern Shipping Company Ltd. 4) Man Infraconstruction Ltd. 5) Nuvoco Vistas Corporation Ltd. 6) Jubilant FoodWorks Limited 7) Star Health and Allied Insurance Company Limited 8) NU Vista Limited 9) Inventurus Knowledge Solutions Pvt. Ltd. 10) Vista Intelligence Private Limited
Membership/Chairmanship of the Committees of other boards.	Member of the Audit Committee of the Company	Chairman of the Talent & Compensation Committee; and Member of the Audit Committee of the Company
Shareholding in the Company	0.39%	0.24%
No. of meetings of the Board attended during the period	4/4	2/2

**Ambit Pvt. Ltd.**



<b>Terms and Conditions of appointment</b>	Appointed as Executive Director	Appointed as Independent Director
<b>Remuneration sought to be paid</b>	NIL	NIL
<b>Remuneration last drawn</b>	NIL	NIL

**Ambit Pvt. Ltd.**

**Form MGT-12**

*[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

<b>Name of the Company: Ambit Private Limited</b> <b>Registered Office: Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai – 400013</b> <b>CIN: U65923MH1997PTC109992</b>				
Annual General Meeting of the Equity Shareholders of the Company held on Monday, June 27, 2022 at 4 PM by video conferencing				
<b>BALLOT PAPER</b>				
<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>		
1.	Name of the first named Shareholder (In Block Letters)			
2.	Postal address			
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary or Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:				
<b>No.</b>	<b>Resolution</b>	<b>No. of Shares held by me/us</b>	<b>I assent to the resolution (For)</b>	<b>I dissent from the resolution (Against)</b>
<b>Ordinary Resolution</b>				
1 a)	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon			
1 b)	To receive, consider and adopt the Audited Consolidated Financial Statements for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon.			
2	To appoint M/s Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company and to determine their remuneration.			

**Special Resolution**

3	To consider and approve the appointment of Mr. Gautam Gupte (DIN: 02680751) as a Whole time Director of the Company.			
4	To consider and approve the appointment of Mr. Berjis Desai (DIN: 00153675) as a Director of the Company.			

**Place: Mumbai**  
**Date: June 27, 2022**

**(Signature of the shareholder)**