



GUJARAT AMBUJA EXPORTS LIMITED

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of **GUJARAT AMBUJA EXPORTS LIMITED** will be held on Saturday, 9th September, 2017 at 11.00 a.m. at H. T. Parekh Hall, 1st Floor, Ahmedabad Management Association (AMA), AMA Complex, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad – 380 015 to transact following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2017.
2. To declare Final Dividend on equity shares for the financial year 2016-17.
3. To appoint a Director in place of Shri Vijaykumar Gupta (holding DIN 00028173), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Smt. Sulochana Gupta (holding DIN 00028225), who retires by rotation and being eligible, offers herself for re-appointment.
5. To consider and approve appointment of Statutory Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolutions as **Ordinary Resolutions:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable provisions if any, pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. Arpit Patel & Associates, Chartered Accountants, (Firm Registration No. 144032W) be and is hereby appointed as Statutory Auditors of the Company in place of M/s. Kantilal Patel & Co., Chartered Accountants, (Firm Registration No. 104744W) the retiring auditors, on completion of their term under Section 139(2) of the Companies Act, 2013, to hold office for a term of 5 (five) years from the conclusion of this 26th (Twenty Sixth) Annual General Meeting till the conclusion of the 31st (Thirty First) Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment by the members at every Annual General Meeting), at such remuneration plus applicable Goods and Service Tax (GST) and out of pocket expenses incurred by them for the purpose of audit to be decided by the Board of Directors in consultation with the Statutory Auditors.”

“**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 above resolution.”

SPECIAL BUSINESS:

6. Ratification of remuneration of Cost Auditors for the Financial Year 2017-18

To consider and if thought fit, to pass with or without modifications, the following resolutions as **Ordinary Resolutions:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other Rules framed there under, payment of remuneration of ₹ 2,20,000/- plus out of pocket expenses and applicable taxes to M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad (Membership No. 7907), appointed by the Board of Directors of the Company for carrying out Cost Audit of the Company for financial year 2017-18, be and is hereby approved and ratified.”

“**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 above resolution.”

7. Revision in terms of remuneration of Shri Manish Gupta, Managing Director of the Company

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

“**RESOLVED THAT** in partial modification of earlier Ordinary Resolution passed by the Members at the 22nd Annual General Meeting held on 14th September, 2013 for re-appointment of Shri Manish Gupta as Managing Director of the Company read with Ordinary Resolution passed by the Members at the 23rd Annual General Meeting held on 13th September, 2014 for variation in the terms of appointment of Shri Manish Gupta and pursuant to provisions of Sections 196, 197, 198, 203 and other applicable provisions 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) read with Schedule V of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded for the revision in terms of remuneration of Shri Manish Gupta (DIN 00028196), Managing Director of the Company w.e.f. 1st April, 2016 for the remaining period of his present term of re-appointment i.e. upto 27th December, 2018, on such remuneration as set out below and also as set out in the draft supplemental agreement to be entered into between the Company and Shri Manish Gupta, as placed before this meeting and initiated by the Chairman of the meeting for the purpose of identification, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, subject to approval of the Members and subject to the same not exceeding the limits of total managerial remuneration payable to all Managing Director / Whole-Time Director / Manager in aggregate under Section 197 read with Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof:

Particulars	Existing	Proposed
Name	Shri Manish Gupta	Shri Manish Gupta
Designation	Managing Director	Managing Director
Period	28 th December, 2013 to 27 th December, 2018	1 st April, 2016 to 27 th December, 2018
Remuneration	The aggregate of salary, perquisites, allowances and commission in any one financial year shall not exceed the limits prescribed under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013	The aggregate of salary, perquisites, allowances and commission in any one financial year, as may be decided by the Board of Directors, i.e. total remuneration may exceed 5% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, however the remuneration payable by the Company shall be within the prescribed limits of total managerial remuneration payable to all Managing Director / Whole-Time Director / Manager in aggregate under Section 197 read with Schedule V of the Companies Act, 2013

“RESOLVED FURTHER THAT except for the aforesaid revision in the remuneration, all other terms and conditions as mentioned in the Ordinary Resolution passed by the Members at the 22nd Annual General Meeting held on 14th September, 2013, in relation to the re-appointment of Shri Manish Gupta as Managing Director of the Company read with Ordinary Resolution passed by the Members at the 23rd Annual General Meeting held on 13th September, 2014 for variation in the terms of appointment of Shri Manish Gupta as Managing Director of the Company, shall remain unchanged.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to enter into an Agreement on behalf of the Company with Shri Manish Gupta, in terms of the aforesaid draft supplemental agreement.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

By Order of the Board

Vijaykumar Gupta
Chairman & Managing Director
(DIN: 00028173)

Place : Ahmedabad
Date : 29th July, 2017

Registered Office:

“Ambuja Tower”,
Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, P.O. Thaltej,
Ahmedabad - 380 059
CIN: L15140GJ1991PLC016151
Phone: 079-61556677
Fax: 079-61556678
Website: www.ambujagroup.com
Email Id: info@ambujagroup.com

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 26TH ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. THE PROXY HOLDER SHALL PROVE HIS/HER IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, in respect of Special Business i.e. item nos. 6 and 7, as set out above is annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, read with Rule 10 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of members and share transfer books of the Company will remain closed from Friday, 1st September, 2017 to Saturday, 9th September, 2017 (both days inclusive) for determining the entitlement of the shareholders to the payment of dividend.



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4. Final dividend on equity shares, as recommended by the Board of Directors, if declared at the ensuing Annual General Meeting, payment of such dividend will be credited/dispatched to the members on or after 13th September, 2017:
 - a. 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) as of the close of business hours on Thursday, 31st August, 2017; and
 - b. to all Members in respect of shares held in physical form, after giving effect to all the valid transfers in respect of transfer requests lodged with the Company/Registrar and Transfer Agent as of the close of business hours on Thursday, 31st August, 2017.
5. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Share Transfer Agent of the Company, for consolidation into a single folio.
7. To support the 'Green Initiative', we request the Members of the Company to register their Email Ids with their DP or with the Share Transfer Agent of the Company, to receive documents/notices electronically from the Company in lieu of physical copies. Please note that, in case you have already registered your Email Id, you are not required to re-register unless there is any change in your Email Id. Members holding shares in physical form are requested to send email at jayvijay@ambujagroup.com to update their Email Ids.
8. Members are requested to bring their attendance slip along with their copy of Annual Report at the Meeting. Route Map along with landmark is forming part of this Annual Report.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Unclaimed dividends upto the financial year 2009-2010 (Interim Dividend) have been deposited with the Central Government and/or Investors Education and Protection Fund (IEPF), as the case may be. Unclaimed dividend for the financial year 2010-2011 (Interim Dividend) & onwards will be deposited with the IEPF as per following chart. Those Members, who have not encashed the dividend warrant for these years are requested to immediately forward the same, duly discharged to the Company's Share Transfer Agent to facilitate payment of the dividend:

Financial Year	Date of AGM	Date of Dividend Warrant	Due Date of Transfer to Unpaid Account	Due Date of accepting claim by the Company	Due date for Transfer to Investors Education and Protection Fund
2010-11	11 th August, 2011 Interim : Note:a	21 st February, 2011	8 th March, 2011	1 st February, 2018	8 th March, 2018
2011-12	29 th September, 2012 Interim : Note:b	27 th February, 2012	12 th March, 2012	6 th February, 2019	12 th March, 2019
2012-13	14 th September, 2013 Interim : Note:c	7 th August, 2012	25 th August, 2012	21 st July, 2019	25 th August, 2019
2013-14	13 th September, 2014 Interim : Note:d	15 th November, 2013	30 th November, 2013	26 th October, 2020	30 th November, 2020
2014-15	12 th September, 2015 Interim : Note:e	24 th September, 2014	11 th October, 2014	6 th September, 2021	11 th October, 2021
2015-16	10 th September, 2016 Interim : Note:f	20 th February, 2016	5 th March, 2016	30 th January, 2023	5 th March, 2023

There are no shares in the demat suspense account or unclaimed suspense account.

Note:

- a. For F.Y. 2010-11, Interim Dividend @ 30% p.a. was approved at the meeting of Board of Directors held on 1st February, 2011 and was paid as interim dividend and the same was approved/ confirmed by the Members at the 20th Annual General Meeting held on 11th August, 2011.
- b. For F.Y. 2011-12, Interim Dividend @ 30% p.a. was approved at the meeting of Board of Directors held on 6th February, 2012 and was paid as interim dividend and the same was approved/ confirmed by the Members at the 21st Annual General Meeting held on 29th September, 2012.
- c. For F.Y. 2012-13, Interim Dividend @ 40% p.a. was approved at the meeting of Board of Directors held on 21st July, 2012 and was paid as interim dividend and the same was approved/ confirmed by the Members at the 22nd Annual General Meeting held on 14th September, 2013.
- d. For F.Y. 2013-14, Interim Dividend @ 35% p.a. was approved at the meeting of Board of Directors held on 26th October, 2013 and was paid as interim dividend and the same was approved/ confirmed by the Members at the 23rd Annual General Meeting held on 13th September, 2014.

- e. For F.Y. 2014-15, Interim Dividend @ 42% p.a. was approved at the meeting of Board of Directors held on 6th September, 2014 and was paid as interim dividend and the same was approved/ confirmed by the Members at the 24th Annual General Meeting held on 12th September, 2015.
- f. For F.Y. 2015-16, Interim Dividend @ 40% p.a. was approved at the meeting of Board of Directors held on 30th January, 2016 and was paid as interim dividend and the same was approved/ confirmed by the Members at the 25th Annual General Meeting held on 10th September, 2016.
11. In terms of the provisions of Sections 124, 125 and other applicable provisions of the Companies Act, 2013, the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Principle Rules, 2016") was notified on 5th September, 2016, further amended by the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, ("Principle Rules along with IEPF Rules") which was notified on 28th February, 2017. The Principle Rules along with IEPF Rules provides that the amount of dividend remaining unpaid or unclaimed for a period of 7 (seven) years from the due date is required to be transferred to the IEPF, constituted by the Central Government. Further it also provides the manner of transfer of shares in respect of which dividend has remained unpaid or unclaimed for 7 (seven) consecutive years by the shareholders, to Demat Account of the IEPF Authority.
 12. In compliance with Principle Rules along with IEPF Rules, the Company had sent reminder letters to those shareholders who have not encashed dividend for a period of 7 (seven) years and whose shares are liable to be transferred to IEPF and simultaneously published advertisements in newspapers on 29th October, 2016 and also on 1st May, 2017, to enable the shareholders to make a valid claim for encashment of dividend. In absence of any valid claim, the respective shares are liable to be transferred to Demat Account of the IEPF Authority.
 13. The Ministry of Corporate Affairs (MCA) on 27th April, 2017, came up with clarification on "Transfer of Shares to IEPF Authority", wherein amongst other matters, National Securities Depository Limited (NSDL) will prescribe the file formats and operational procedures for transfer of shares to special demat account of the IEPF Authority by 30th April, 2017 and 15th May, 2017 respectively and the due date for transfer of such shares by your Company was 31st May, 2017.
 14. However, MCA came up with another circular on 16th May, 2017 and notified that the aforementioned circular on 27th April, 2017 stands withdrawn with immediate effect and further stated that fresh instructions on the matter shall be issued in due course of time. Accordingly, the Company has provided time to all the shareholders who have not claimed any unclaimed / unpaid dividends for the last 7 (seven) years and to whom the Company had given intimation earlier in the manner prescribed under Rule 6 of the Principle Rules along with IEPF Rules and to all other shareholders who have not encashed any unpaid / unclaimed dividends. In case of non receipt of valid claim, the respective shares need to be transferred to the 'IEPF Demat Account' of the IEPF Authority.
 15. In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed e-Form IEPF-5 available on the website (www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the e-Form IEPF-5. It is advised to read the instructions given in the help-kit carefully before filling the form. Members can file only one consolidated claim in a financial year as per the Principle Rules along with IEPF Rules.
 16. Pursuant to the provisions of the Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts of dividend lying with the Company as on 10th September, 2016 (date of last Annual General Meeting) on the website of the Company (www.ambujagroup.com) and also on the website of Ministry of Corporate Affairs (www.iepf.gov.in).
 17. All documents referred to in the Notice are available for inspection at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., except Sundays and holidays, upto the date of Meeting and will also be available at the venue of the Meeting. Copies shall be also available for inspection in electronic form on request during the time mentioned above.
 18. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 will be made available for inspection at the venue of the Meeting by the Members attending the Meeting.
 19. The Register of contracts or arrangements, in which Directors are interested shall be produced at the commencement of the Meeting of the Company and shall remain open and accessible during the continuance of the Meeting to any person having the right to attend the Meeting.
 20. Members who hold shares in dematerialised form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the Meeting.
 21. Re-appointment of Directors {Disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement}.

At the Meeting, Shri Vijaykumar Gupta and Smt. Sulochana Gupta retires by rotation and being eligible, offer themselves for re-appointment. The Board of Directors of the Company recommends their re-appointment. The information or details to be provided for the aforesaid Directors are as under:

- a. Shri Vijaykumar Gupta, aged 68 years, holds BDS degree and managerial experience of 46 years. He joined the Company as Director w.e.f. 21st August, 1991. He had setup industrial empire in Gujarat in the name of Gujarat Ambuja Exports Limited



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("the Company"). He is one of the promoter, industrialist and Chairman & Managing Director and main contributory to the growth and development of the Company having a net worth of more than ₹ 853 crores with a turnover of ₹ 3379 crores (financial year 2016-17). Shri Vijaykumar Gupta, with his vision and sheer dedication, has set up diversified divisions in Gujarat and has varied interest in Oil Seed Processing, Maize Based Starch & Other Products, Wheat Flour, Ring Spinning of Cotton Yarn, Windmills & Cattle Feed. Shri Vijaykumar Gupta, who is well-versed in understanding Agro products markets, is also equally excellent in ensuring growth by improving productivity, cost control, large size operations & consistently improving quality. His other Directorships includes Maharashtra Ambuja Exports Limited, Maharashtra Ambuja Biotech Limited, Jay Agriculture & Horticulture Products Private Limited, Jay Ambe Infra Projects Private Limited, Esveegee Realty (Gujarat) Private Limited and Esveegee Starch and Chemicals Private Limited. He is Chairman of Corporate Social Responsibility Committee, Share Transfer Committee, Investment Committee and Internal Committee. He is also a member in Stakeholders Relationship Committee. He is father of Shri Manish Gupta and husband of Smt. Sulochana Gupta, the Directors of the Company and Shri Mohit Gupta, being a relative. As on 31st March, 2017, he holds 2,65,23,083 equity shares of ₹ 2/- each of the Company.

- b. Smt. Sulochana Gupta, aged 63 years, is an industrialist and promoter of the Company and possesses rich experience of more than 40 years. She joined the Company as Director w.e.f. 21st August, 1991. She supervises and monitors administrative functions of the Company. She also actively contributes in the policy decisions of the Company. Her other Directorships includes Maharashtra Ambuja Exports Limited, Maharashtra Ambuja Biotech Limited, Esveegee Realty (Gujarat) Private Limited and Esveegee Starch and Chemicals Private Limited. She is member of Share Transfer Committee and Stakeholders Relationship Committee. She is a Non-Executive Director, wife of Shri Vijaykumar Gupta and mother of Shri Manish Gupta, the Director of the Company and Shri Mohit Gupta being a relative. As on 31st March, 2017, she holds 44,85,385 equity shares of ₹ 2/- each of the Company.
22. Electronic copy of the Annual Report for 2016-17 is being sent to all the Members whose Email Ids are registered with the Company/ Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their Email Ids, physical copies of the Annual Report for 2016-17 are being sent in the permitted mode.
23. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.ambujagroup.com for download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., except Sundays and holidays. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the Members may also send requests to the Company's investor Email Id: investor-jcsl@ambujagroup.com
24. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the 26th Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
25. The facility for voting through ballot paper shall be made available at the Meeting and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.
26. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
27. **Voting Process and other instructions regarding remote e-voting:**

The remote e-voting period shall commence on Wednesday, 6th September, 2017 at 9.00 a.m. and ends on Friday, 8th September, 2017 at 5:00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, 2nd September, 2017, may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.

Section A: Voting Process

The Members should follow the following steps to cast their votes electronically:

Step 1 : Open your web browser during the voting period and log on to the e-voting website: www.evotingindia.com

Step 2 : Click on "Shareholders" to cast your vote(s).

Step 3 : Please enter User ID –

- a. For account holders in CDSL: Your 16 digits beneficiary ID.
- b. For account holders in NSDL: Your 8 Character DP ID followed by 8 digits Client ID.
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step 4 : Enter the Image Verification as displayed and click on "LOGIN".

Step 5 : If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.

Step 6 : Follow the steps given below if you are:

- 6.1 holding shares in physical form or holding shares in demat form and are a first time user:

PAN	Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (applicable for both demat Members as well as physical Members). * Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the address sticker at the back of the Annual Report copy through physical mode and mentioned in the covering E-mail in case of dispatch of soft copy.
DOB#	Enter the Date of Birth (DOB) as recorded in your demat account or registered with the Company for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details (account number) as recorded in your demat account or registered with the Company for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the number of shares held by you prefixed by "GAEL" in the Dividend Bank details field as mentioned above.

- 6.2 After entering these details appropriately, click on "SUBMIT" tab.

- 6.3 For Demat holding:

Members holding shares in demat form will now reach "PASSWORD CREATION" menu wherein they are required to create 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.**

For Physical holding:

Members holding shares in physical form will then directly reach the Company selection screen. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 7 : Click on the EVSN of the Company i.e. 170720008 to vote.

Step 8 : 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 for casting your vote. The option "YES" implies that you assent to the resolution and option "NO" implies that you dissent to the resolution.

Step 9 : Click on "RESOLUTION FILE LINK" if you wish to view the Notice.

Step 10 : 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.

Step 11 : Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take print-out of the voting done by you by clicking on "CLICK HERE TO PRINT" option on the Voting page.

Step 12 : 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.

- ❖ Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Section B: Other instructions regarding remote e-voting

- i. Non-Individual Members (i.e. Members other than Individuals, HUF, NRI, etc.) are additionally requested to note and follow the instructions mentioned below, if they are first time user:
 - Non-Individual Members and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which user wishes to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ii. Non-Individual Members (i.e. Members other than Individuals, HUF, NRI, etc.) are required to upload the following in PDF format in the system for the scrutinizer to verify the same:
 - a. Copy of the Board Resolution (where institution itself is voting);
 - b. Power of Attorney (PoA) issued in favour of the Custodian (if PoA is not uploaded earlier) as well as Board Resolution of Custodian.
- iii. **Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.**



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- iv. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - v. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
 - vi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or call on 18002005533 or write an email to helpdesk.evoting@cdslindia.com
28. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, 2nd September, 2017, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or Share Transfer Agent's Email Id at jayvijay@ambujagroup.com
 29. 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 the facility of remote e-voting / voting at the Meeting through ballot paper.
 30. Shri Niraj Trivedi, Practicing Company Secretary (Membership No. FCS 3844) has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 31. The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
 32. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall provide, not later than forty eight (48) hours of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 33. The results shall be declared forthwith by the Chairman or a person so authorised by him in writing on receipt of consolidated report from the Scrutinizer. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.ambujagroup.com and on the website of CDSL and shall also be communicated to the BSE Limited and National Stock Exchange of India Limited. Members may contact at Email Id helpdesk.evoting@cdslindia.com for any grievances connected with voting by electronic means.
 34. The resolutions shall be deemed to be passed on the date of the Meeting, subject to the same being passed with requisite majority.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

ITEM NO. 6

Ratification of remuneration of Cost Auditors for the Financial Year 2017-18

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad (Membership No. 7907) as a Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be subsequently ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in this Item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2017-18.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution. The Board of Directors recommends the resolution for Member's approval.

ITEM NO. 7

Revision in terms of remuneration of Shri Manish Gupta, Managing Director of the Company

Shri Manish Gupta, aged 45 years, with graduation in commerce and managerial experience of 26 years, is young and dynamic entrepreneur. He joined the Company as Director w.e.f. 21st August, 1991. He is one of the promoter and main contributory to the growth and development of Gujarat Ambuja Exports Limited ("the Company"), having net worth of more than ₹ 853 crores with a turnover of ₹ 3379 crores (financial year 2016-17). He is a perfect executionist of the mission and vision of the Company. Shri Manish Gupta who is well-versed in understanding Agri products markets as well international market, is equally excellent in ensuring growth by improving productivity, cost control, large size operations & consistently improving quality. His vision on development of Export - Import trade, increasing presence of the Company and its products worldwide and thorough competence in EXIM Policy, Forex and Monitoring Manufacturing operations are unmatched. Shri Manish Gupta has developed a core team to head all the strategic business units and has hands on approach to manage the business. Shri Manish Gupta is overseeing the day-to-day functioning of the Company at all levels. He also holds Directorships in other companies namely Maharashtra Ambuja Exports Limited, Maharashtra Ambuja Biotech Limited, Royale Exports Limited (Srilanka), Jay Agriculture and Horticulture Products Private Limited and Jay Ambe Infra Projects Private Limited. He is Chairman of Risk Management Committee of the Company. He is also a member in Share Transfer Committee, Corporate Social Responsibility Committee, Investment Committee and Internal Committee of the Company. He is related with Shri Vijaykumar Gupta

and Smt. Sulochana Gupta, the Directors of the Company and Shri Mohit Gupta being a relative. As on 31st March, 2017, he holds 3,75,85,230 equity shares of ₹ 2/- each of the Company.

Shri Manish Gupta, Managing Director of the Company was re-appointed pursuant to provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 (corresponding Sections 198, 269, 309 & 310 read with Schedule XIII of the erstwhile Companies Act, 1956) by the Members in the 22nd Annual General Meeting held on 14th September, 2013 for a period of 5 (five) years with effect from 28th December, 2013 to 27th December, 2018. Further, variation in the terms of appointment of Shri Manish Gupta was considered and approved by the Members in the 23rd Annual General Meeting held on 13th September, 2014.

Further in terms of point (i) of second proviso of Section 197 of Companies Act, 2013, a Company having profit in a financial year, may pay remuneration to any one managing director or whole-time director or manager by way of salary, perquisites, commission and other allowances which shall not exceed 5% of the net profits of the Company and if there is more than one such director, remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

As recommended by the Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 13th May, 2017 and considering the strategic role being played and in recognition of the key initiatives taken by Shri Manish Gupta in enhancing the competitiveness of the Company's operations, the amount of remuneration payable for the financial year 2016-17 to Shri Manish Gupta exceeds 5% of net profits of the Company. Accordingly, pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions of the Companies Act, 2013, the approval of the Members in General Meeting is required to be obtained for payment beyond 5% of net profits as specified under the Companies Act, 2013. However, the remuneration payable by the Company shall be within the prescribed limits of total managerial remuneration payable to all such Managing Director / Whole-Time Director / Manager in aggregate under Section 197 read with Schedule V of the Companies Act, 2013.

Further, Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 29th July, 2017, have approved excess remuneration beyond 5% payable to Shri Manish Gupta, Managing Director of the Company w.e.f. 1st April, 2016 for the remaining period of his present term of re-appointment upto 27th December, 2018, subject to the approval of Members at this ensuing Annual General Meeting. Managerial Remuneration payable to Shri Manish Gupta is in excess of limits requiring Members' approval in terms of point (i) of second proviso of Section 197 of the Companies Act, 2013, however this is within the prescribed limits of total managerial remuneration payable to all Managing Director/Whole-Time Director/Manager in aggregate under Section 197 of the Companies Act, 2013.

Except for the aforesaid revision in remuneration as set out in the Notice, all other terms and conditions of his re-appointment as the Managing Director of the Company, as mentioned in the Ordinary Resolution passed at the 22nd Annual General Meeting held on 14th September, 2013 and variation in the terms of his appointment, as mentioned in the Ordinary Resolution passed by the Members at the 23rd Annual General Meeting held on 13th September, 2014, shall remain unchanged.

Details of remuneration paid to Shri Manish Gupta during the financial year 2016-17 have been disclosed in the Annexure to the Directors' Report and in the Corporate Governance Report. Disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for revision in terms of remuneration of Shri Manish Gupta, Managing Director of the Company.

The draft Supplemental Agreement to be entered into between the Company and Shri Manish Gupta for revision in terms of remuneration is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

Shri Manish Gupta, Managing Director of the Company may be considered to be concerned or interested in the said resolution as also in the draft Supplemental Agreement since it relates to his own revision in terms of remuneration. Shri Vijaykumar Gupta and Smt. Sulochana Gupta may also be considered as concerned or interested in the same, being relatives of Shri Manish Gupta. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board

Vijaykumar Gupta
Chairman & Managing Director
(DIN: 00028173)

Place : Ahmedabad
Date : 29th July, 2017

Registered Office:

"Ambuja Tower",
Opp. Sindhu Bhavan, Sindhu Bhavan Road,
Bodakdev, P.O. Thaltej, Ahmedabad - 380 059
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Phone: 079-61556677
Fax: 079-61556678
Website: www.ambujagroup.com
Email Id: info@ambujagroup.com



ANNEXURE TO THE EXPLANATORY STATEMENT

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED/VARIATION OF THE TERMS OF REMUNERATION IS FURNISHED BELOW:

Name of Director	Shri Vijaykumar Gupta	Smt. Sulochana Gupta	Shri Manish Gupta
Directors Identification Number (DIN)	00028173	00028225	00028196
Age	68 Years	63 Years	45 Years
Qualification	BDS	Undergraduate	B. Com.
Experience and expertise	46 Years, expertise in Business Management	40 Years, expertise in Business Management	26 Years, expertise in Business Management
Date of first Appointment on the Board of the Company	21 st August, 1991	21 st August, 1991	21 st August, 1991
Shareholding in Gujarat Ambuja Exports Limited	2,65,23,083 equity shares	44,85,385 equity shares	3,75,85,230 equity shares
Terms and conditions of re-appointment	<p>Shri Vijaykumar Gupta retires by rotation at the ensuing AGM and being eligible, seeks re-appointment.</p> <p>The terms and conditions of Shri Vijaykumar Gupta are in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may be applicable.</p>	<p>Smt. Sulochana Gupta retires by rotation at the ensuing AGM and being eligible, seeks re-appointment.</p> <p>The terms and conditions of Smt. Sulochana Gupta are in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may be applicable.</p>	<p>The terms and conditions for revision in terms of remuneration of Shri Manish Gupta are in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may be applicable.</p>
Details of remuneration sought to be paid	–	–	Refer Item No. 7 of the Notice
Remuneration last drawn	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE
List of Directorship held in other companies	<ul style="list-style-type: none"> • Maharashtra Ambuja Exports Limited • Maharashtra Ambuja Biotech Limited • Jay Agriculture and Horticulture Products Private Limited • Jay Ambe Infra Projects Private Limited • Esveegee Realty (Gujarat) Private Limited • Esveegee Starch and Chemicals Private Limited 	<ul style="list-style-type: none"> • Maharashtra Ambuja Exports Limited • Maharashtra Ambuja Biotech Limited • Esveegee Realty (Gujarat) Private Limited • Esveegee Starch and Chemicals Private Limited 	<ul style="list-style-type: none"> • Maharashtra Ambuja Exports Limited • Maharashtra Ambuja Biotech Limited • Royale Exports Limited (Srilanka) • Jay Agriculture and Horticulture Products Private Limited • Jay Ambe Infra Projects Private Limited
Membership / Chairmanship in Committees of other companies as on date	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE
Relationships between Directors inter-se	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE

Route map to the venue of the AGM



AMA
Ahmedabad Management Association
Dr. Vikram Sarabhai Road,
Vastrapur,
Ahmedabad - 380015

