

AMBEY LABORATORIES LIMITED

CIN: U74899DL1985PLC020490

REG. OFFICE: GROUND FLOOR, PROPERTY NO.555 TARLA MOHALLA,
GHITORNI, SOUTH WEST DELHI-110030 INDIA

Contact: 9899664458 Email: accountho@ambeylab.com

www: ambeylab.com

Date: 24.09.2024

To,

The Head – Listing & Compliance
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Sub: Outcome of Board Meeting

Ref: Regulation 30 (read with Part A of Schedule III) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), This is to inform you that the Board of Directors of the Company, at its meeting held today i.e., on, September 24, 2024, based on the recommendations of the Audit Committee, have unanimously approved the following matters:

1. Appointment of Internal Auditor

K K Baranwal & Associates has been appointed as the Internal Auditor of the Company for the financial year 2024-2025, with immediate effect.

(The brief profile of K K Baranwal & Associates is enclosed in **Annexure-1**).

2. Appointment of Cost Auditor

The firm Gurvinder Chopra & Co., having Firm Registration No. 100260, has been appointed as the Cost Auditor of the Company for the financial year 2024-2025, with immediate effect.

Appointment of M/s. Gurvinder Chopra & Co., Cost Accountants, as Cost Auditor of the Company for the financial year ending 31st March 2025, subject to ratification of remuneration by the members at the ensuing Annual General Meeting of the Company.

(The brief profile of Gurvinder Chopra & Co is enclosed in **Annexure-2**).

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3. Board Comments on Fine Levied by the Exchange

The Board of Directors was apprised of letter no. NSE/LIST-SOP/COMB/FINES/1080 dated September 13, 2024, received from the NSE via email on September 16, 2024, concerning the notice of non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, due to a 37-day delay in the submission of financial results under Regulation 33. The Board acknowledges the NSE's observations regarding this delay and fully appreciates the importance of strict adherence to regulatory deadlines, particularly as a newly listed entity on the stock exchange.

The Board wishes to clarify that the delay in compliance was due to a genuine misunderstanding of the requirements under Regulation 33 related to the timeline for submitting financial results. As a first-time listed company, our team inadvertently misinterpreted the compliance deadline, mistakenly believing it to be in November 2024 rather than the correct deadline of August 1, 2024. This misstep was entirely unintentional and stemmed from the novelty of managing these regulatory obligations for the first time. Upon recognizing the error, the Board and management promptly initiated corrective actions, including the submission of a detailed waiver request letter to the NSE, outlining the circumstances that led to this unintentional delay.

The Board is committed to ensuring that such oversights do not recur. To this end, we are strengthening our internal compliance processes and seeking expert advisory support to ensure precise regulatory interpretation going forward. We remain dedicated to upholding the highest standards of corporate governance and transparency. In light of the unique circumstances and the proactive measures taken to rectify the situation, we respectfully request the NSE to consider our waiver request favorably.

The Board has further reviewed the matter and directed the Company Secretary to ensure that all future regulatory compliances are met promptly, safeguarding the interests of investors and avoiding any penalties.

The Board Meeting commenced at 4:00 P.M. IST and it will continue till its scheduled time up to 5:30 P.M. IST.

You are requested to take the above information on record.

Thanking you,

Yours truly

For: AMBEY LABORATORIES LIMITED

Rimple Sarin

Designation: Company Secretary

Membership No: A66345

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ANNEXURE-A

[The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023]

Sr. No.	Details of Event(s)	K K Baranwal & Associates, Practising Chartered Accountants
1.	Reason for change viz. appointment/ resignation/removal/death or otherwise	Appointment: to comply with the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2.	Date of Appointment / Cessation -(as applicable in terms of appointment)	24 th September, 2024 (Tuesday) Krishna Kumar Baranwal, Partner of K K Baranwal & Associates, Practising Chartered Accountant is appointed as Auditor of the Company.
3.	Brief Profile (in case of appointment)	K K BARANWAL & ASSOCIATES (KKB) is a 14 years old CA Firm started by CA Krishna Kumar Baranwal in the year 2011. KKB has professional experience of more than one decade with committed team of professionals, Audit Assistants and Article Assistants. KKB is a premier Accounting Firm offering professional services in areas of Direct and Indirect Taxation, Audit & Assurance, Corporate Law Services, Finance and Accounts Outsourcing Services and Business Start-up and Development services.

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ANNEXURE-B

[The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023]

Sr. No.	Details of Event(s)	Gurvinder Chopra & Co., Cost Accountant
1.	Reason for change viz. appointment/ resignation/removal/death or otherwise	Appointment as Cost Auditor
2.	Date of Appointment / Cessation (as applicable in terms of appointment)	24 th September, 2024 (Tuesday) Mr. Rakshit Kochhar , Partner of Gurvinder Chopra & Co., CMA is appointed as Cost Auditor of the Company.
3.	Brief Profile (in case of appointment)	<p>Gurvinder Chopra & Co. is a Cost Accountants firm duly registered with the Institute of Cost Accountants of India (ICMAI) since 1997. GCC is promoted by young and dynamic professionals having rich experience in the field of Costing Accounting, Cost Audits, Management Accounting etc.</p> <p>GCC is committed for timely engagement delivery, team continuity and client satisfaction. We concentrate our entire efforts to the task of understanding and improving our client's efficiencies and effectiveness.</p> <p>GCC offers range of integrated professional services to the corporates to help them identifying cost of the products/services, Preparation of cost records, compliance with cost standards, achieving cost reduction targets, system implementation and Management reporting etc.</p> <p>GCC as a firm is empaneled with income Tax department U/S 142(2A) of Income Tax Act'1961 in New Delhi, Punjab and Haryana.</p> <p>Among our clients are several manufacturing, construction, automotive and distribution companies with annual Turnover ranging from Rs. 20 Crores to 15,000 Crores.</p>