GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151
Regd. Off.: "AMBUJA TOWER", Opp. Memnagar Fire Station, P. O. Navjivan, Navrangpura, Ahmedabad-380 014. Phone: 079-26423316-20, Fax: 079-26423079
Email: info@ambujagroup.com, Website: www.ambujagroup.com

REF: GAEL\STOCK26/2014/122
Date: 13th September, 2014

BY REGD.POST A/D. & E-FILING

To,
The General Manager- Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), MUMBAI - 400 051

Ref. :- Symbol GAEL
Sub.:- Summary of proceedings of the 23rd Annual General Meeting held on Saturday, the 13th September, 2014

Dear Sir,

With reference to above, we are pleased to inform you that the 23rd Annual General Meeting of the Members of the Company was held today i.e. 13th September, 2014 at 11.00 a.m. Proceedings of the 23rd Annual General Meeting is enclosed herewith in compliance with provisions of clause 31 of the Listing Agreement.

The Company has issued letter of Appointment to Mr. Prakash G. Ramrakhiani, Mr. A. C. Gandhi, Mr. Sudhin Choksey and Mr. Rohit J. Patel for their appointment as Independent Directors of the Company. Letter of appointment and their Profiles are also enclosed herewith in compliance with provisions of clause 49 of the Listing Agreement.

We are further submitting herewith Voting results (E-voting & Poll) along with Scrutinizers report (E-voting & Poll) for the information of the Stock Exchange and dissemination to the Members of the Company.

You are requested to take note of the same and to inform members accordingly.

Thanking You,
Yours faithfully,
FOR GUJARAT AMBUJA EXPORTS LIMITED

(MANAN BHAVSAR)
COMPANY SECRETARY

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

GUJARAT AMBUJA EXPORTS LTD.

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Gist of the Proceedings of the 23rd Annual General Meeting of Gujarat Ambuja Exports Limited held on September 13, 2014

Before the commencement of the Meeting, the Members held prayer meeting for Late Shri C. M. Maniar, the Independent Director of the Company, who passed away on 29th June, 2014 and paid tribute to him.

The 23rd Annual General Meeting of the Members of the Company then commenced at 11.00 a.m. at H.T. Parekh Hall, 1st Floor, Ahmedabad Management Association (AMA), AMA Complex, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad - 380015

FOLLOWING DIRECTORS WERE PRESENT:

1. Mr. Vijaykumar Gupta (Chairman & Managing Director)
2. Mr. Manish V. Gupta (Managing Director)
3. Mr. Sandeep N. Agrawal (Whole Time Director)
4. Mrs. Sulochana V. Gupta (Non- Executive Director)
5. Mr. Prakash G. Ramrakhiani (Independent Director)
6. Mr. Rohit J. Patel (Vice Chairman- Audit Committee)

IN ATTENDANCE:

1. Mr. Arpit Patel (Representative from M/s. Kantilal Patel & Co., Statutory Auditors)
2. Mr. N. Giridhar (Chief Financial Officer)
3. Mr. Manan Bhavsar (Company Secretary)

Shri Vijaykumar Gupta chaired the proceedings of the Meeting.

Total 142 Members (including 1 proxy) attended the Meeting as per the records of attendance.

Members were informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The e-voting commenced at 9.00 a.m. on 8th September, 2014 and ended at 6.00 p.m, on 9th September, 2014. Shri Premnarayan Tripathi, the Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process. Mr. Premnarayan Tripathi had, in accordance with the law, submitted his report to the Chairman.

The Chairman informed the Members that the Company has arranged for a poll on all the 17 resolutions to be passed at the Meeting. Thereafter, all the 17 resolutions were proposed and seconded. Several Members addressed the Meeting, given their suggestions and raised queries on the Company's accounts and businesses, which were replied by Mr. Manish Gupta, the Managing Director of the Company.

Thereafter, the Chairman ordered for a poll to be taken at the meeting and appointed Shri Premnarayan Tripathi, the Practicing Company Secretary as the Scrutinizer for the poll process and requested him for an orderly conduct of the voting. The Chairman announced that the combined result of e-voting and the electronic poll will be put on the Company's website.

The resolutions passed by the Members, briefly, related to:

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ORDINARY BUSINESSES:

1. To consider and adopt:

   (a) the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2014, the Reports of the Board of Directors and Auditors thereon; and

   (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2014.

2. To confirm the payment of interim dividend on Equity Shares for the Financial Year 2013-14 as final dividend for the Financial Year 2013-14.
3. To appoint a Director in place of Mrs. Sulochana V. Gupta (holding DIN 00028225), who retires by rotation and being eligible, offers herself for re-appointment.
4. To re-appoint the Auditors and to fix their remuneration and pass with or without modification(s), the following resolution as an (Ordinary Resolution)

SPECIAL BUSINESSES:

5. Appointment of Mr. Prakash G. Ramrakhiani (holding DIN 00027900) as an Independent Director of the Company (Ordinary Resolution)
6. Appointment of Mr. Ashok C. Gandhi (holding DIN 00022507) as an Independent Director of the Company (Ordinary Resolution)
7. Appointment of Mr. Rohit J. Patel (holding DIN 00012367) as an Independent Director of the Company (Ordinary Resolution)
8. Appointment of Mr. Sudhin B. Choksey (holding DIN 00036085) as an Independent Director of the Company (Ordinary Resolution)
9. Variation in the terms of appointment of Mr. Vijaykumar Gupta (holding DIN 00028173), the Chairman and Managing Director of the Company (Ordinary Resolution)
10. Variation in the terms of appointment of Mr. Manish V. Gupta (holding DIN 00028196), the Managing Director of the Company (Ordinary Resolution)
11. Variation in the terms of appointment of Mr. Mohit V. Gupta (holding DIN 00028282), the Joint Managing Director of the Company (Ordinary Resolution)
12. Re-appointment of Mr. Sandeep Agrawal (holding DIN 00027244), as the Whole Time Director of the Company. (Ordinary Resolution)
13. Borrowing powers of the Board of Directors of the Company under section 180(1)(c) of the Companies Act, 2013 upto ` 2500 crores (Special Resolution)
14. Authority to charge/mortgage Assets of the Company both present and future (Special Resolution)
15. Adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 (Special Resolution)
16. Approval of remuneration of Cost Auditors for the financial year 2014-15 (Ordinary Resolution)
17. To consider payment of Commission to Independent / Non-Executive Directors of the Company: (Special Resolution)

Details of the said results were also uploaded on the Company's website.

For Gujarat Ambuja Exports Limited

Manan Bhavsar
(Company Secretary)

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13th September, 2014

To
Mr. Prakash Ramrakhiani
Behind Gateway Hotel,
Airport Circle,
Hansol, Ahmedabad – 382475.

Sub.: Appointment as an Independent Director of Gujarat Ambuja Exports Limited (the "Company")

Dear Mr. Ramrakhiani,

On behalf of the Company, we are pleased to inform you that the Members of the Company at their 23rd Annual General Meeting held on 13th September, 2014 have appointment you as an Independent Director to hold office for two consecutive years for a term upto 31st March, 2016. The terms of the appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below:

Appointment

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 and Rules framed thereunder.

2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.

3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.

4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

5. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Role and Duties

6. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. Duties, which are fiduciary in nature and are as under:

   I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.

   II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.

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III. You shall discharge your duties with due and reasonable care, skill and diligence.

IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

VI. You shall not assign your office as Director and any assignments so made shall be void.

Status of Appointment

7. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board. Further, you will also be paid remuneration by way of commission as may be approved by the Board from time to time.

Reimbursement of Expenses

8. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse expenses for participation in the Board or other Committee meetings.

Evaluation

9. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy.

Disclosure of Interest

10. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Publication of the letter of appointment

11. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

Termination

12. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the

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Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Gujarat.

Insurance

13. The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

Code of Conduct

14. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company:

    i. Code of Conduct for Board of Directors and Senior Management,
    ii. Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company

General

15. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Ahmedabad.

16. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours sincerely,

For Gujarat Ambuja Exports Ltd.

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

Vijaykumar Gupta
Chairman & Managing Director

I have read and agree to the above terms regarding my appointment as an Independent Director of Gujarat Ambuja Exports Ltd.

Prakash Ramrakhiani
Independent director
(DIN: 00027900)

Date: 13th September, 2014

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Profile of Mr. Prakash G. Ramrakhiani

Mr. Prakash G. Ramrakhiani, aged 74 years is B.A.(HONS.)-ECONOMICS/ M.A.-ECONOMICS and retired IAS officer and is on the Board of the Company since 08.03.2003 as an independent professional Director. He joined Indian Administrative Services in 1964 and worked in various Government Departments including as Collector, District Development Officer, Deputy Secretary, Joint Secretary and Director in Ministries of Agriculture, Dairy and Animal Husbandry. He had also headed public sector corporations as Managing Director. He served as Managing Director of private sector power utility company for 2 years. He is having rich experience in the industrial management and functions at executive level. He is also Director in Gandhinagar Hotels Ltd. As on 31.03.2014, he does not hold any shares in Gujarat Ambuja Exports Limited.

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13th September, 2014

To
Mr. Rohit Patel
7, Anand Park Society,
Nr. Naranpura Bus Stop,
Naranpura, Ahmedabad – 380 013.

Sub.: Appointment as an Independent Director of Gujarat Ambuja Exports Limited (the "Company")

Dear Mr. Patel,

On behalf of the Company, we are pleased to inform you that the Members of the Company at their 23rd Annual General Meeting held on 13th September, 2014 have appointment you as an Independent Director to hold office for five consecutive years for a term upto 31st March, 2019. The terms of the appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below:

Appointment

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 and Rules framed thereunder.

2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.

3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.

4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

5. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Role and Duties

6. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. Duties, which are fiduciary in nature and are as under:

    I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.

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II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.

III. You shall discharge your duties with due and reasonable care, skill and diligence.

IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

VI. You shall not assign your office as Director and any assignments so made shall be void.

Status of Appointment

7. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board. Further, you will also be paid remuneration by way of commission as may be approved by the Board from time to time.

Reimbursement of Expenses

8. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse expenses for participation in the Board or other Committee meetings.

Evaluation

9. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy.

Disclosure of Interest

10. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Publication of the letter of appointment

11. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

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Termination

12. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Gujarat.

Insurance

13. The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

Code of Conduct

14. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company:

    i. Code of Conduct for Board of Directors and Senior Management,
    ii. Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company

General

15. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Ahmedabad.

16. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours sincerely,

For Gujarat Ambuja Exports Ltd.

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

Vijaykumar Gupta
Chairman & Managing Director

I have read and agree to the above terms regarding my appointment as an Independent Director of Gujarat Ambuja Exports Ltd.

Rohit Patel
Independent director
(DIN: 00012367)

Date: 13th September, 2014

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Profile of Mr. Rohit J. Patel

Mr. Rohit J. Patel, aged 68 years is B.E. II (Electrical) and consultant on Management and Human Resources Management. He is having more than 33 years of experience in training people for Communication - Time Management. He is on the Board of the Company since 30.07.2005 as an independent professional Director. He is visiting faculty to various organizations, institutions, associations and universities. He is writer of several books on personality development and management. He is also a Professional Lecturer (Guest Faculty) at Bank of Baroda, EDI, AMA, CED, etc. He has established Symcom Corporation in the year 1971, the first private organization to impart training in computers, sales, TOEFL and practical job oriented courses. He is also on the Board of Vadilal Industries Limited and Vadilal Chemicals Limited. He is Member of Audit Committee of the Company. He is also Member of Audit Committee of Vadilal Industries Ltd and Vadilal Chemicals Ltd. He was ex-member of Education Committee of Ahmedabad Management Association. As on 31.03.2014, He does not hold any shares of Gujarat Ambuja Exports Limited.

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13th September, 2014

To
Mr. Sudhin Choksey
B - 601, Ratnakar,
Opp. Ioc Petrol Pump Lane,
Off 132 Feet Ring Road,
Satellite,
Ahmedabad - 15

Sub.: Appointment as an Independent Director of Gujarat Ambuja Exports Limited (the "Company")

Dear Mr. Choksey,

On behalf of the Company, we are pleased to inform you that the Members of the Company at their 23rd Annual General Meeting held on 13th September, 2014 have appointment you as an Independent Director to hold office for five consecutive years for a term upto 31st March, 2019. The terms of the appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below:

Appointment

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 and Rules framed thereunder.

2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.

3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.

4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

5. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Role and Duties

6. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. Duties, which are fiduciary in nature and are as under:

   I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.

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II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.

III. You shall discharge your duties with due and reasonable care, skill and diligence.

IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

VI. You shall not assign your office as Director and any assignments so made shall be void.

Status of Appointment

7. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board. Further, you will also be paid remuneration by way of commission as may be approved by the Board from time to time.

Reimbursement of Expenses

8. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse expenses for participation in the Board or other Committee meetings.

Evaluation

9. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy.

Disclosure of Interest

10. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Publication of the letter of appointment

11. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

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Termination

12. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Gujarat.

Insurance

13. The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

Code of Conduct

14. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company:

    i. Code of Conduct for Board of Directors and Senior Management,
    ii. Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company

General

15. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Ahmedabad.

16. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours sincerely,

For Gujarat Ambuja Exports Ltd

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

Vijaykumar Gupta
Chairman & Managing Director

I have read and agree to the above terms regarding my appointment as an Independent Director of Gujarat Ambuja Exports Ltd.

Sudhin Choksey
Independent director
(DIN: 00036085)

Date: 13th September, 2014

GUJARAT AMBUJA EXPORTS LTD.

CIN - L15140GJ1991PLC016151

Ambuja Tower, Opp. Memnagar Fire Station, Post - Navjivan, Ahmedabad - 380014. India.
Phone : 00-91-79-26423316-20, 26405535-37,39 Fax : 00-91-79-26423079
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Profile of Mr. Sudhin B. Choksey

Mr. Sudhin B. Choksey, aged 60 years is a fellow member of the Institute of Chartered Accountants of India. He has been on the Board of Company since February, 2012. He has more than 30 years of working experience of handling functional areas of finance, commercial and general management in India and abroad. He is a Director on the Board of Directors of GRUH Finance Ltd., Deepak Nitrite Limited, Hunnar Shaala Foundation for Building Technology and innovations and Saath Livelihood Services. He is member of Shareholders'/Investors' Grievances Committee of GRUH Finance Ltd., Chairman of Audit Committee of Deepak Nitrite Limited and member of Remuneration Committee of Deepak Nitrite Limited. He is also a chairman of Audit Committee of the Company. As on 31.03.2014, he does not hold any shares of Gujarat Ambuja Exports Limited.



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13th September, 2014

To
Mr. Ashok Gandhi
2, Prabhat Society,
Paldi, Ahmedabad – 380 007.

Sub.: Appointment as an Independent Director of Gujarat Ambuja Exports Limited (the "Company")

Dear Mr. Gandhi,

On behalf of the Company, we are pleased to inform you that the Members of the Company at their 23rd Annual General Meeting held on 13th September, 2014 have appointment you as an Independent Director to hold office for two consecutive years for a term upto 31st March, 2016. The terms of the appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below:

Appointment

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 and Rules framed thereunder.

2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.

3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.

4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

5. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Role and Duties

6. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. Duties, which are fiduciary in nature and are as under:

   I. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.

   II. You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

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III. You shall discharge your duties with due and reasonable care, skill and diligence.

IV. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

VI. You shall not assign your office as Director and any assignments so made shall be void.

Status of Appointment

7. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board. Further, you will also be paid remuneration by way of commission as may be approved by the Board from time to time.

Reimbursement of Expenses

8. In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse expenses for participation in the Board or other Committee meetings.

Evaluation

9. The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy.

Disclosure of Interest

10. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Publication of the letter of appointment

11. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

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Termination

12. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Gujarat.

Insurance

13. The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

Code of Conduct

14. During the appointment you are required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company:

    i. Code of Conduct for Board of Directors and Senior Management,
    ii. Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company

General

15. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Ahmedabad.

16. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours sincerely,

For Gujarat Ambuja Exports Ltd.

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

Vijaykumar Gupta
Chairman & Managing Director

I have read and agree to the above terms regarding my appointment as an Independent Director of Gujarat Ambuja Exports Ltd.

Ashok Gandhi
Independent director
(DIN: 00022507)

Date: 13th September, 2014

GUJARAT AMBUJA EXPORTS LTD.

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Profile of Mr. Ashok C. Gandhi

Mr. Ashok C. Gandhi, aged 75 years is B.Com., LL.B., and Advocate. He is on the Board of the Company since 24.07.2003 as an independent professional Director. He is a partner of well known firm of Advocates, M/s C. C. Gandhi & Co. one of the eminent and reputed firms in Ahmedabad, and has rich experience of more than 43 years in the legal profession.

He is also on the Board of Amol Dicalite Limited, Aarvee Denims & Exports Limited, Ahmedabad Steel Craft Limited, Dishman Pharmaceuticals and Chemicals Limited, Bloom Dekor Ltd. and Confederation of Indian Clubs. He is also Member of Audit Committee of the Company, Aarvee Denims & Exports Limited, Ahmedabad Steel Craft Limited, Dishman Pharmaceuticals and Chemicals Limited and Bloom Dekor Ltd. He is Member of Stakeholders Relationship Committee and Share Transfer Committee of the Company. He is also Member of Shareholders' Grievance Committee of Dishman Pharmaceuticals and Chemicals Limited. He is also Member of Share Transfer Committee of Amol Dicalite Limited. He is also Chairman of Nomination & Remuneration Committee of the Company and member of Remuneration Committee of Aarvee Denims & Exports Limited, Ahmedabad Steel Craft Limited, Bloom Dekor Ltd. and Dishman Pharmaceuticals and Chemicals Limited and Amol Dicalite Limited. As on 31.03.2014, he held 2500 equity shares of ₹ 2/- each of Gujarat Ambuja Exports Limited.

GUJARAT AMBUJA EXPORTS LTD.

PRT & ASSOCIATES
COMPANY SECRETARIES

Office Address:
201, Sarthik Square, Nr. GNFC Infotower, S. G. Highway, Ahmedabad – 380 054, Gujarat, India

M.: +91 89800 26497
E-mail: premnarayan.cs@gmail.com

SCRUTINIZER'S REPORT – Combined

To,
The Chairman
Gujarat Ambuja Exports Limited
"Ambuja Tower", Opp. Memnagar Fire Station,
Navrangpura , PO. Navjivan,
Ahmedabad – 380 014,
Gujarat, INDIA

Dear Sir,

Sub: Scrutinizer's Report on e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and report on poll conducted at the AGM under the provisions of Section 109 of the Companies Act, 2013 ("the Act") read with Rule 21 of the Companies (Management and Administration) Rules, 2014.

I, Premnarayan R Tripathi, Proprietor of M/s. PRT & Associates, Company Secretaries, had been appointed as Scrutinizer by the Board of Directors of Gujarat Ambuja Exports Limited, ("the Company") vide resolution dated 26th July, 2014 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 to conduct the e-voting process in respect of the below mention resolutions passed at the 23rd Annual General Meeting of the Company held on 13th September, 2014.

I, Premnarayan R Tripathi, Proprietor of M/s. PRT & Associates, Company Secretaries, was also appointed as Scrutinizer by the Chairman of the 23rd Annual General Meeting pursuant to provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 to conduct the poll at the AGM held on 13th September, 2014.

Details of E-voting facility provided to the Shareholders:

PRT & ASSOCIATES * Mem. No. A 20345 CP No. 10029 AHMEDABAD * COMPANY SECRETARIES

PRT & ASSOCIATES
COMPANY SECRETARIES

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The Notice dated 26th July, 2014 convening 23rd Annual General Meeting (AGM) of the Company along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mention resolutions passed at the said AGM of the Company held on 13th September, 2014.

The Company has availed the e-voting facility offered by the National Securities Depository Limited (NSDL) for conducting e-voting by the Shareholders of the Company.

The Shareholders of the Company holding shares as of "cut-off" date of 1st August, 2014 were entitled to vote on the proposed resolutions as set out in item nos. 1 to 17 in the Notice of the 23rd AGM of the Company.

The voting period for e-voting commenced on Monday, 8th September, 2014 at 9.00 am and ended on Tuesday, 9th September, 2014 at 6.00 pm and the e-voting platform of NSDL was blocked thereafter and the vote casts under e-voting facility were then unblocked in the presence of two witnesses, who were not in the employment of the Company.

Declaration with respect to Poll conducted at the 23rd Annual General Meeting:

I confirm that after the time fixed for closing of the poll by the Chairman, ballot box kept for Polling were locked by me, with due identification marks placed by me. I further confirm that the locked ballot boxes were subsequently opened by me in presence of two persons as witnesses and poll papers were diligently scrutinized and initialed by me. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

The management of the Company is responsible for ensuring compliance with the provisions of the Companies Act, 2013 and Rules relating to e-voting and poll on the resolutions contained in the Notice of the AGM.

I now submit my Report based on the reports generated from the e-voting system provided by the NDSL and also at the third of the AGM.

PRT & ASSOCIATES * COMPANY SECRETARIES * Membership No. A 20345 CP No. 10029 AHMEDABAD

PRT & ASSOCIATES

COMPANY SECRETARIES

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Item No of Notice	Mode of Voting	Total Votes	In Favour			Against			Invalid/Abstain		
			No. of Ballot received	No. of Votes Cast	%age	No. of Shareholders	No. of Votes Cast	%age	No. of Shareholders	No. of Votes Cast	%age
Item No. 1 of the Notice (As an Ordinary Resolution)	E-voting	99718001	173	99717526	100.00	1	475	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99723602	217	99722952	100.00	1	475	0.00	8	175	0.00018
Item No. 2 of the Notice (As an Ordinary Resolution)	E-voting	99718001	174	99718001	100.00	0	0	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99723602	218	99723427	100.00	0	0	0.00	8	175	0.00018
Item No. 3 of the Notice (As an Ordinary Resolution)	E-voting	99717951	170	99691385	99.97	3	26566	0.03	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99723552	214	99696811	99.97	3	26566	0.03	8	175	0.00018
Item No. 4 of the Notice (As an Ordinary Resolution)	E-voting	99717951	173	99717951	100.00	0	0	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99723547	217	99723372	100.00	0	0	0.00	8	175	0.00018
Item No. 5 of the Notice (As an Ordinary Resolution)	E-voting	99717951	173	99717951	100.00	0	0	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99723552	217	99723377	100.00	0	0	0.00	8	175	0.00018
Item No. 6 of the Notice (As an Ordinary Resolution)	E-voting	99717075	171	99716600	100.00	1	475	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99722671	215	99722021	100.00	1	475	0.00	8	175	0.00018
Item No. 7 of the Notice (As an Ordinary Resolution)	E-voting	99715075	170	99714600	100.00	1	475	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99720676	214	99720026	100.00	1	475	0.00	8	175	0.00018
Item No. 8 of the Notice (As an Ordinary Resolution)	E-voting	99717075	172	99717075	100.00	0	0	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99722676	216	99722501	100.00	0	0	0.00	8	175	0.00018

PRT & ASSOCIATES Mem. No. A 20345 CP No. 10029 AHMEDABAD COMPANY SECRETARIES

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PRT & ASSOCIATES

COMPANY SECRETARIES

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Item No. 9 of the Notice (As an Ordinary Resolution)	E-voting	99716709	171	99716659	100.00	1	50	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99722310	215	99722085	100.00	1	50	0.00	8	175	0.00018
Item No. 10 of the Notice (As an Ordinary Resolution)	E-voting	99716709	171	99716659	100.00	1	50	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99722305	215	99722080	100.00	1	50	0.00	8	175	0.00018
Item No. 11 of the Notice (As an Ordinary Resolution)	E-voting	99716534	169	99713484	100.00	2	3050	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99722130	213	99718905	100.00	2	3050	0.00	8	175	0.00018
Item No. 12 of the Notice (As an Ordinary Resolution)	E-voting	99715833	169	99712783	100.00	2	3050	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99721434	213	99718209	100.00	2	3050	0.00	8	175	0.00018
Item No. 13 of the Notice (As a Special Resolution)	E-voting	99716584	169	99689260	99.97	3	27324	0.03	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99722185	213	99694686	99.97	3	27324	0.03	8	175	0.00018
Item No. 14 of the Notice (As a Special Resolution)	E-voting	99714508	166	99688809	99.97	4	25699	0.03	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99720109	210	99694235	99.97	4	25699	0.03	8	175	0.00018
Item No. 15 of the Notice (As a Special Resolution)	E-voting	99715782	169	99715732	100.00	1	50	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99721383	213	99721158	100.00	1	50	0.00	8	175	0.00018
Item No. 16 of the Notice (As an Ordinary Resolution)	E-voting	99714709	170	99714659	100.00	1	50	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99720305	214	99720080	100.00	1	50	0.00	8	175	0.00018
Item No. 17 of the Notice (As a Special Resolution)	E-voting	99716659	165	99694159	99.98	6	22500	0.02	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99722255	209	99699580	99.98	6	22500	0.02	8	175	0.00018

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The Registers, all other papers and relevant records relating to electronic voting and physical mode shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

PRT & ASSOCIATES COMPANY SECRETARIES Mem. No. A 20345 CP No. 10029 AHMEDABAD

Premnarayan R Tripathi
PRT & Associates
Practicing Company Secretary
COP: **10029**
Place: Ahmedabad
Dated: 13th September, 2014

GUJARAT AMBUJA EXPORTS LIMITED

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23rd Annual General Meeting held on 13th September, 2014

Declaration of Results– Combined (E-voting & Poll)

As per the provisions of the Companies Act, 2013 as also the Listing Agreement, the Company has provided the facility of e-voting to the Shareholders to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 23rd Annual General Meeting (AGM). The e-voting was open from 8th September, 2014 (9.00 AM) to 9th September, 2014 (6.00 PM).

Mr. Premnarayan Tripathi, Practicing Company Secretary (Membership No A20345) as the Scrutinizer for E-voting have carried out the scrutiny of all the electronic votes received up to the close of E-voting on 9th September, 2014. He was also appointed as the Scrutinizer for conducting Poll at the 23rd Annual General Meeting and submitted their report. The combined (E-voting & Poll) result is as follows as per the Scrutinizers' Report dated 13th September, 2014.



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Item No of Notice	Mode of Voting	Total Votes	In Favour			Against			Invalid/Abstain		
			No. of Ballot received	No. of Votes Cast	%age	No. of Shareholders	No. of Votes Cast	%age	No. of Shareholders	No. of Votes Cast	%age
Item No. 1 of the Notice (As an Ordinary Resolution)	E-voting	99718001	173	99717526	100.00	1	475	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99723602	217	99722952	100.00	1	475	0.00	8	175	0.00018
Item No. 2 of the Notice (As an Ordinary Resolution)	E-voting	99718001	174	99718001	100.00	0	0	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99723602	218	99728427	100.00	0	0	0.00	8	175	0.00018
Item No. 3 of the Notice (As an Ordinary Resolution)	E-voting	99717951	170	99691385	99.97	3	26566	0.03	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99723552	214	99696811	99.97	3	26566	0.03	8	175	0.00018
Item No. 4 of the Notice (As an Ordinary Resolution)	E-voting	99717951	173	99717951	100.00	0	0	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99723547	217	99723372	100.00	0	0	0.00	8	175	0.00018
Item No. 5 of the Notice (As an Ordinary Resolution)	E-voting	99717951	173	99717951	100.00	0	0	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99723552	217	99723377	100.00	0	0	0.00	8	175	0.00018
Item No. 6 of the Notice (As an Ordinary Resolution)	E-voting	99717075	171	99716600	100.00	1	475	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99722671	215	99722021	100.00	1	475	0.00	8	175	0.00018
Item No. 7 of the Notice (As an Ordinary Resolution)	E-voting	99715075	170	99714600	100.00	1	475	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99720676	214	99720026	100.00	1	475	0.00	8	175	0.00018
Item No. 8 of the Notice (As an Ordinary Resolution)	E-voting	99717075	172	99717075	100.00	0	0	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99722676	216	99722501	100.00	0	0	0.00	8	175	0.00018

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

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Item No. 9 of the Notice (As an Ordinary Resolution)	E-voting	99716709	171	99716659	100.00	1	50	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99722310	215	99722085	100.00	1	50	0.00	8	175	0.00018
Item No. 10 of the Notice (As an Ordinary Resolution)	E-voting	99716709	171	99716659	100.00	1	50	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99722305	215	99722080	100.00	1	50	0.00	8	175	0.00018
Item No. 11 of the Notice (As an Ordinary Resolution)	E-voting	99716534	169	99713484	100.00	2	3050	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99722130	213	99718905	100.00	2	3050	0.00	8	175	0.00018
Item No. 12 of the Notice (As an Ordinary Resolution)	E-voting	99715833	169	99712783	100.00	2	3050	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99721434	213	99718209	100.00	2	3050	0.00	8	175	0.00018
Item No. 13 of the Notice (As a Special Resolution)	E-voting	99716584	169	99689260	99.97	3	27324	0.03	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99722185	213	99694686	99.97	3	27324	0.03	8	175	0.00018
Item No. 14 of the Notice (As a Special Resolution)	E-voting	99714508	166	99688809	99.97	4	25699	0.03	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99720109	210	99694235	99.97	4	25699	0.03	8	175	0.00018
Item No. 15 of the Notice (As a Special Resolution)	E-voting	99715782	169	99715732	100.00	1	50	0.00	0	0	0
	Poll	5601	44	5426	96.88	0	0	0.00	8	175	3.12444
	Total	99721383	213	99721158	100.00	1	50	0.00	8	175	0.00018
Item No. 16 of the Notice (As an Ordinary Resolution)	E-voting	99714709	170	99714659	100.00	1	50	0.00	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99720305	214	99720080	100.00	1	50	0.00	8	175	0.00018
Item No. 17 of the Notice (As a Special Resolution)	E-voting	99716659	165	99694159	99.98	6	22500	0.02	0	0	0
	Poll	5596	44	5421	96.87	0	0	0.00	8	175	3.12723
	Total	99722255	209	99699580	99.98	6	22500	0.02	8	175	0.00018

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

GUJARAT AMBUJA EXPORTS LIMITED

CIN - L15140GJ1991PLC016151
Regd. Off.: "AMBUJA TOWER", Opp. Memnagar Fire Station, P. O. Navjivan,
Navrangpura, Ahmedabad-380 014. Phone: 079-26423316-20, Fax: 079-26423079
Email: info@ambujagroup.com, Website: www.ambujagroup.com

Based on the consolidated report of the Scrutinizer, all Ordinary and Special Resolution as set out in the Notice of 23rd Annual General Meeting have been duly approved by the shareholders with requisite majority prescribed under the applicable Laws. A copy of the Scrutinizers' report dated 13th September, 2014 is attached herewith.

This is for your information, records and necessary action. Kindly acknowledge receipt.

Thanking You.

Yours Faithfully,

For Gujarat Ambuja Exports Ltd

GUJARAT AMBUJA EXPORTS LTD. AHMEDABAD

Manish Gupta
Managing Director
Encl: As above