

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26th ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF AMBIT PRIVATE LIMITED (“THE COMPANY”) WILL BE HELD ON FRIDAY, SEPTEMBER 08, 2023 AT 04:00 P.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM), AT THE REGISTERED OFFICE OF THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon, as presented at the meeting, be and are hereby considered and adopted.

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

b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon, as presented before the meeting, be and are hereby considered and adopted.

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

SPECIAL BUSINESS:

2. To consider and approve the appointment of Mr. Kentaro Konishi (DIN: 07134798) as Director (Non-Executive) of the Company and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the shareholders’ agreement dated 26 April 2023, executed *inter alia* by the Company, provisions of section 149, 152, 161 (1) of the Companies Act, 2013 (“**the Act**”), and articles of association of the Company (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read along with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules and regulations, if any, and on the basis of the recommendation of Board of Directors of the Company, consent of the Members be and is hereby accorded for the appointment of Mr. Kentaro Konishi (DIN: 07134798) as Director (Non-Executive) of the Company who have given their consent, to act as a director on the Board with immediate effect.

RESOLVED FURTHER THAT the declarations pursuant to Section 152, Section 164, and Section 184 of the Act, including intimations in Form DIR-8, consent to act as director in Form DIR-2, form pertaining to the notice of disclosure of interest in

Form MBP-1, and other details / documents, received from Mr. Kentaro Konishi as placed before the members at this meeting, be and is hereby taken on record.

RESOLVED FURTHER THAT each of the Directors or Company Secretary of the Company be and are hereby jointly and/or severally authorized to immediately file form DIR-12 and any other necessary documents and forms with the relevant authorities, including the Registrar of Companies (ROC), Ministry of Corporate Affairs, Government of India, in connection with this appointment as a director pursuant to applicable laws and agreements to which the Company is a party and do all such acts, deeds, matters and things as may be required in this connection as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.

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

3. To adopt the restated Articles of Association

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the applicable rules framed thereunder (as amended from time to time), and as recommended and approved by the Board of Directors of the Company, the draft restated articles of association of the Company (“**Restated Articles**”) incorporating the relevant provisions of the shareholders’ agreement dated 26 April 2023, executed *inter alia* by the Company, as tabled before the board of directors of the Company, be and is hereby approved by the members of the Company and consent of the members of the Company be and is hereby accorded for the existing articles of association of the Company to be substituted with the Restated Articles.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, each of the Directors and Company Secretary of the Company, be and are hereby severally authorized to finalize, execute (electronically or otherwise) and do all acts, matters, deeds and things and to take all such steps as may be necessary, expedient or desirable in order to give effect to the above resolution in their absolute discretion and take all steps which are incidental and ancillary in this connection including *inter alia* filing the necessary e-forms including the special resolution in e-Form MGT-14 for the adoption of the Restated Articles with the Office of the Registrar of Companies, Mumbai, Ministry of Corporate Affairs, Government of India on behalf of the Company and authorize such person or persons to give effect to the above resolutions and to liaise with concerned authorities with regard to the same.

RESOLVED FURTHER THAT any Director, and / or the Company Secretary be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties.”

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

**Sd/-
Saifuddin Attar
Company Secretary**

Place: Mumbai

Date: August 17, 2023

Registered Office:

Ambit House, 449 Senapati Bapat Marg, Lower Parel, Mumbai – 40001

Ambit Pvt. Ltd.

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 6860 1819 F:+9122 3982 3020

www.ambit.co CIN: U65923MH1997PTC109992

Email: Compliance@ambit.co

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs issued Circular dated **December 28, 2022, May 05, 2022, June 23, 2021, December 31, 2020, May 5, 2020, April 8, 2020 and April 13, 2020** , prescribing the procedures and manner of conducting and permitting the Annual General Meeting through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Corporate Members are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution/ Authority Letter etc. pursuant to the Section 113 of the Companies Act, 2013 authorizing their representative to attend the AGM through VC/OAVM on its behalf and to vote at the meeting. The said Resolution/ Authorization shall be sent through its registered email address to compliance@ambit.co.
4. Members who have not yet registered their email address are requested to register the same with the Company.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
7. In compliance with the aforesaid MCA Circulars, Notice of AGM along with Annual Report 2022-2023 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
8. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
9. The detail of Directors seeking appointment pursuant to Secretarial Standards-2 is annexed hereto.
10. Members who wish to inspect the audited financial statements (standalone & consolidated) of Ambit Private Limited for the Financial Year ended March 31, 2023, may write to the undersigned and the same shall be made available at the registered office or alternatively, on a Google Meet platform, before and up to the date of the Annual General Meeting during the business hours on working days.

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

1. Members will be able to attend the AGM through VC/ OAVM at
<https://ambit-co.zoom.us/j/83439203632?pwd=a1JnRDJLcHZPOVksaGNleEdsTVU1UT09>
Meeting ID: 834 3920 3632
Passcode: 913561
2. The facility to join the AGM via VC / OAVM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, PAN, Folio Number, mobile number at compliance@ambit.co till Thursday, September 07, 2023 (5.00 pm). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
4. The Members who do not wish to speak during the AGM but have queries may send their queries in advance till Thursday, September 07, 2023 (5.00 pm) mentioning their name, PAN, folio number mobile number at compliance@ambit.co.

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

1. Separate Voting Papers/format should be used for shares held under each Folio Number.
2. If you are not aware of the exact number of shares held, the relevant column may be left Blank and scrutinizer will consider the shares held in your name or name of the member.
3. Vote(s) may be cast either FOR or AGAINST the resolution as the shareholder may wish.
4. The total number of vote(s) cast FOR and/or AGAINST the resolution must be clearly mentioned. However, if you desire to cast all the votes FOR or AGAINST the resolution, it would be sufficient if you merely tick (√) the box in the relevant column.
5. Incomplete poll papers are invalid.
6. Improperly or incorrectly tick marked Ballot Form will be rejected.
7. After filling the poll paper/format, please forward the same to compliance@ambit.co
8. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final

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EXPLANATORY STATEMENT

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

Item No. 2:

The Board of Directors in the meeting held on August 17, 2023, appointed Mr. Kentaro Konishi (DIN: 07134798) as an Additional Director (Non-executive Director) of the Company in accordance with the shareholders' agreement dated 26 April 2023, executed *inter alia* by the Company, provisions of Section 152, 161(1) of the Companies Act, 2013, and Articles of Association of the Company. It is hereby proposed to appoint Mr. Kentaro Konishi (DIN: 07134798) as Director (Non-executive Director) of the Company.

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

Mr. Kentaro Konishi (DIN: 07134798) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Board recommends the said Resolution No. 2 for the approval by the Members as an ordinary resolution.

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

The details of Kentaro Konishi (DIN: 07134798) in accordance with para 1.2.5 of the Secretarial Standard on General Meetings (SS 2) is given as "Annexure A".

Item No. 3:

As per Securities Subscription and Purchase Agreement dated April 26, 2023, executed between the Company, Daiwa International Holdings Inc. (Daiwa), Ashok Wadhwa, Ambit Welfare Trust, Nine Advisors Private Limited and certain other shareholders ("SSPA"), the Company is required to amend the Articles of Association of the Company to incorporate the provisions of the shareholders' agreement dated April 26, 2023, executed *inter alia* by the Company.

The Board of Directors in the meeting held on August 17, 2023, approved and adopted the restated Articles of Association, and the Board recommends the said Resolution No. 3 for the approval by the Members as a Special Resolution.

The Board recommends the above special resolution for the approval of the members.

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

Name of the Director	Mr. Kentaro Konishi
Appointed as	Director
Date of Birth	22/04/1977
Age	46 years
Original date of Appointment	17/8/2023
Relationship with other Directors, Manager and KMP's	None
Experience and expertise in specific functional area	He has been in multiple management position for last 8 years. From 2015-2018, he was the CEO of Daiwa Capital Markets India where they operated equity broking and investment banking business in India. From 2018 to 2019, he headed their Shanghai operation doing M&A advisory business in China. Then from 2019 to 2022, he was a President of Daiwa Cathay Capital markets where they did equity broking business in Taiwan. Then from 2022 onward, he is a deputy president of Daiwa Capital Markets Singapore Ltd, where we they have equity broking, fixed income, weath management, and investment banking operation.
Qualification	Graduate in Economics from Kwansei Gakuin University
Directorships of other Boards	Nil
Membership/Chairmanship of the Committees of other boards.	Nil
Shareholding in the Company	Nil
No. of meetings of the Board attended during the period	1/1
Terms and Conditions of appointment	Appointed as a Non-executive Director
Remuneration sought to be paid	NIL
Remuneration last drawn	NIL