

**ALBERT DAVID LIMITED**

**Corporate Identity No.:** L51109WB1938PLC009490

**Registered Office:** 'D' Block, 3<sup>rd</sup> Floor, Gillander House, Netaji Subhas Road, Kolkata – 700001.

**Tel:** (033) 2230-2330, 2262-8436 / 8656 / 8492, Fax: (033) 2262-8439

**Email:** [albertdavid@adlindia.in](mailto:albertdavid@adlindia.in); **Website:** [www.albertdavidindia.com](http://www.albertdavidindia.com)

**NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended, and Circulars issued by the Ministry of Corporate Affairs and/or the Securities and Exchange Board of India]

VOTING STARTS ON	VOTING ENDS ON
Wednesday, April 17, 2024, at 10:00 A.M. (IST)	Thursday, May 16, 2024, at 5:00 P.M. (IST)

**Dear Members,**

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**'SS-2'**), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively **'MCA Circulars'**), to transact the special business as set out hereunder by passing the Special Resolutions by way of postal ballot only, by voting through electronic means (**'remote e-voting'**).

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice (**'Notice'**) for your consideration and forms part of this Notice.

In compliance with the Circulars issued by the MCA and/or SEBI, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/Registrar and Transfer Agent (**'RTA'**). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting. The detailed procedure for remote e-voting process forms part of the 'Notes' section of this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company has engaged the services of National Securities Depository Limited (**'NSDL'**) for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at the following link: [https://albertdavidindia.com/notice\\_agm.php](https://albertdavidindia.com/notice_agm.php).

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (**FOR**) or dissent (**AGAINST**) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than **Thursday, May 16, 2024, at 5:00 P.M. (IST)**. The remote e-voting facility will be disabled by NSDL immediately thereafter.

**Special Businesses:**

**1. Appointment of Mr. Anurag Singhi (DIN:01807541) as an Independent Director for 5 (five) years:**

**To consider and if thought fit, pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149,150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and such other applicable laws, regulations and guidelines, if any, [including any statutory modification(s) or reenactment for the time being in force], the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of members of the Company be and is hereby accorded for appointment of Mr. Anurag Singhi (DIN-01807541), who has been appointed as an Additional Director under the category of Independent Director of the Company with effect from April 1, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, as an Independent Director of the Company for a term of five consecutive years commencing from April 1, 2024 up to March 31, 2029, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors, the Company Secretary and the Chief Financial Officer, be and they are hereby severally authorised to do all such acts, deeds and things as they may in their absolute discretion consider proper, necessary or desirable including obtaining any approval(s)– statutory, contractual or otherwise, in relation to the above and execute all such agreements, documents, instruments and writings as may be required in order to give effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in the said regard.”

**2. Reappointment of Mr. Arun Kumar Kothari (DIN:00051900) as Wholetime Director designated as Executive Chairman of the Company for term of 5 (five) years and remuneration payable with effect from April 1, 2024.**

**To consider and if thought fit, pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors, and in accordance with the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Regulations” or “Listing Regulations”), as amended from time to time, as per the Article of Association, and other applicable laws, regulations, guidelines, if any, and subject to any other approvals, if applicable, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Arun Kumar Kothari (DIN:00051900) as Wholetime Director designated as “Executive Chairman” of the Company for a term of 5 (five) years with effect from April 1, 2024 to March 31, 2029, on the terms and conditions as specified in the agreement dated March 14, 2024 and material terms of which are as set out in the Explanatory Statement annexed to the Notice of Postal Ballot.

**RESOLVED FURTHER THAT** the approval of the Company be and is hereby accorded for payment of remuneration to Mr. Arun Kumar Kothari, Executive Chairman of the Company as set out in the agreement dated March 14, 2024, and as set out in the explanatory statement annexed to this Notice for a period from April 1, 2024, to March 31, 2025.

**RESOLVED FURTHER THAT** this approval shall also be deemed to be approval under Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

**RESOLVED FURTHER THAT** Mr. Arun Kumar Kothari shall be subject to retirement by rotation during his tenure as the Wholetime Director of the Company, provided that if he vacates office by retirement by rotation under the provisions of the Companies Act, 2013 at any Annual General Meeting and is re-appointed as a Director at the same meeting, he shall not, by reason only of such vacation, cease to be the Wholetime Director.

**FURTHER RESOLVED THAT** in the event of absence or inadequacy of profits during the tenure of his appointment, the Company shall pay to Mr. Arun Kumar Kothari the remuneration as set out in the Explanatory Statement as minimum remuneration.

**RESOLVED FURTHER THAT** Mr. Arun Kumar Kothari, shall, notwithstanding his age exceeding 70 years as on the date of reappointment, shall continue to act as the Executive Chairman on the terms and conditions mentioned in the Explanatory Statement.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee), subject to necessary approvals, be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment including revision in the remuneration as it may deem fit, in case of adequate / sufficient profits during any financial year of the tenure of this appointment, subject to the same not exceeding the limits specified under Section 197 read with Schedule V to the Act (including any statutory modifications or re-enactment (s) thereof).

**RESOLVED FURTHER THAT** the Board of Directors, the Company Secretary and the Chief Financial Officer, be and they are hereby severally authorised to do all such acts, deeds and things as they may in their absolute discretion consider proper, necessary or desirable including obtaining any approval(s)– statutory, contractual or otherwise, in relation to the above and execute all such agreements, documents, instruments and writings as may be required in order to give effect to the foregoing resolutions and to settle any question, difficulty or doubt that may arise in the said regard.”

**3. Approve the revision in remuneration of Mr. Umesh Manohar Kunte (DIN:03398438), Managing Director & CEO of the Company payable with effect from April 1, 2024**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors of the Company, and in accordance with the provisions of section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Regulations” or “Listing Regulations”), as amended from time to time, and other applicable laws, regulations, guidelines, if any, and subject to any other approvals, if applicable, the consent of Members of the Company be and is hereby accorded for revision in the remuneration payable to Mr. Umesh Manohar Kunte (DIN:03398438), Managing Director & CEO of the Company for the period from April 1, 2024 to March 31, 2025, in the manner and to the extent set out in the as set out in the agreement dated March 14, 2024 and Explanatory Statement annexed to the Notice of Postal Ballot.

**RESOLVED FURTHER THAT** the Board of Directors, the Company Secretary and the Chief Financial Officer of the Company, be and they are hereby severally authorised to do all such acts, deeds and things as they may in their absolute discretion consider proper, necessary or desirable including obtaining any approval(s)–statutory, contractual or otherwise, in relation to the above and execute all such agreements, documents, instruments and writings as may be required in order to give effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in the said regard.”

**NOTES:**

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Rules, and all other applicable provisions as may be applicable, each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.

Details in respect of Directors seeking appointment / reappointment / revision in remuneration pursuant to Section 196 of the Act, Regulation 36(3) of the Listing Regulations and the SS-2 are also annexed and forms part of this Notice.

2. In compliance with the Circulars issued by the MCA and SEBI, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories / the Company's Registrars and Transfer Agent ('RTA') as on **Friday, April 5, 2024 ('Cut-Off Date')** and whose email addresses are registered with the Company or the RTA or Depository Participant or Depositories or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company or the RTA or Depository Participant or Depositories) shall be entitled to vote in relation to the Resolutions in accordance with the process specified in this Notice.
4. The Company is pleased to provide remote e-voting facility to its members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in the Notes to this Notice.
5. The remote e-voting shall commence on **Wednesday, April 17, 2024, at 10:00 A.M. (IST)** and shall end on **Thursday, May 16, 2024, at 5:00 P.M. (IST)**. During this period, members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors have appointed Mr. Raj Kumar Banthia, Practising Company Secretary (Membership No. ACS 17190, Certificate of Practice No. 18428), Partner, M/s. MKB & Associates, Kolkata, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
7. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before **Saturday, May 18, 2024**. The Scrutinizer's decision on the validity of votes cast will be final.
8. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://albertdavidindia.com/evotingr.php> and on the website of NSDL at <https://www.evoting.nsd.com> and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered / Head / Corporate Office of the Company.
9. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Thursday, May 16, 2024**.
10. A copy of this Notice is also available on the website of the Company at [https://albertdavidindia.com/notice\\_agm.php](https://albertdavidindia.com/notice_agm.php), website of BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com), website of National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com) and the website of NSDL at [www.evoting.nsd.com](http://www.evoting.nsd.com).

11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their request to [adlcorp.secretary@adlindia.in](mailto:adlcorp.secretary@adlindia.in) from their registered email address mentioning their name, folio numbers / DP ID and Client ID, until the last date of remote e-voting of this Postal Ballot.
13. The details pertaining to this Postal Ballot will be published in newspapers as required.
14. **Information and instructions for shareholders for the purpose of remote e-voting are as under:**
  - a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted through the Postal Ballot. For this purpose, the Company has engaged National Securities Depository Ltd. (“NSDL”) for facilitating voting through electronic means, as the authorised agency / e-voting service provider.
  - b) The remote e-voting period begins on **Wednesday, April 17, 2024, at 10:00 A.M. (IST)** and ends on **Thursday, May 16, 2024, at 5:00 P.M. (IST)**. 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. **Friday, April 5, 2024**, only shall be entitled to avail the facility of e-voting. The e-voting module shall be disabled by NSDL for voting immediately thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial Owner (in case of electronic shareholding) as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
  - c) Members may obtain their User ID and Password by sending a request to the Company’s email address [adlcorp.secretary@adlindia.in](mailto:adlcorp.secretary@adlindia.in). However, if such member is already registered with NSDL for remote e-voting then he/she can use the existing user ID and password for casting their vote. If member has forgotten the password, the password can be reset by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - d) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, and under Regulation 44 of the Listing Regulations, all listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat accounts maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts to access the said e-voting facility.
  - e) **The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:**





**Step 1: Access to NSDL e-Voting system**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with

Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**A. Login method for Individual shareholders holding securities in demat mode.**

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  App Store     Google Play         </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically on NSDL e-Voting system.

### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [raj@manojbanthia.com](mailto:raj@manojbanthia.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:** In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [adlcorp.secretary@adlindia.in](mailto:adlcorp.secretary@adlindia.in)

1. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [adlcorp.secretary@adlindia.in](mailto:adlcorp.secretary@adlindia.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
2. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

**By Order of the Board of Directors  
For Albert David Limited**

Place: Kolkata

Date: April 16, 2024

**Registered office:**

D Block, 3rd Floor,

Gillander House,

Netaji Subhas Road,

Kolkata – 700 001.

Tel: (033) 2230-2330, 2262-8436 / 8456 / 8492

Fax: (033) 2262-8439,

Email: [adlcorp.secretary@adlindia.in](mailto:adlcorp.secretary@adlindia.in)

Website: [www.albertdavidindia.com](http://www.albertdavidindia.com)

CIN: L51109WB1938PLC009490

**Abhishek Seth  
Company Secretary & Compliance Officer  
[ACS-39671]**

## EXPLANATORY STATEMENT

### [Pursuant to Sections 102(1) and 110 of the Companies Act, 2013 ('Act')]

The following statement sets out all the material facts relating the special resolutions proposed to be passed as mentioned in the accompanying Notice of Postal Ballot:

#### ITEM NO. 1

#### **SPECIAL RESOLUTION FOR APPOINTMENT OF MR. ANURAG SINGHI (DIN:01807541) AS AN INDEPENDENT DIRECTOR FOR A PERIOD OF 5 (FIVE) YEARS WITH EFFECT FROM APRIL 1, 2024, UP TO MARCH 31, 2029, NOT LIABLE TO RETIRE BY ROTATION.**

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee (NRC), appointed Mr. Anurag Singhi (DIN:01807451) as an Additional Director in the category of Independent Director on the Board of the Company for a term of 5 (Five) years from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2029, not liable to retire by rotation, subject to the approval of shareholders.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Anurag Singhi will hold office up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of shareholders for the appointment of a new Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the Board has decided to seek approval of the same from the Shareholders through Postal Ballot under Section 110 of the Companies Act, 2013 (the "Act").

#### **Brief profile of Mr. Anurag Singhi:**

Mr. Singhi, a Fellow Chartered Accountant holds expertise in the field of Finance, Audit, Assurance, Merger and Acquisition, Business Strategy and has worked for some leading names in every industry conducting Due Diligence and Asset Valuation. He sits on the National Board of the firm Moore Singhi Advisors as the next gen Managing Partner and has been instrumental in the growth of the firm in the National and International markets and its foray into the areas Business Consulting and Global Shared Services. Armed with an MBA from ISB and IE Business School in Madrid, he steers the firm's innovation and growth strategy.

The NRC has considered his diverse skills, leadership capabilities, expertise in governance, finance, strategy, and regulatory advisory and vast business experience, among others, as being key requirements for this role. Accordingly, the NRC and Board are of the view that Mr. Anurag Singhi is a person of integrity and possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and is independent of the Management, and hence, it is desirable to appoint him as an Independent Director.

The Company has received from Mr. Anurag Singhi (i) consent to act as Director, if appointed, in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, (iii) declaration to the effect that he meets the criteria of independence as prescribed under Section 149 of the Act, Rules thereunder and under the SEBI Listing Regulations ; (iv) In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence; (v) declaration to the effect that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. The directorships held by him are within the limits as prescribed under the Act and Regulation 25 of the Listing Regulations.

In the opinion of the Board of Directors, Mr. Anurag Singhi fulfils the conditions specified in the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management of the Company.

The Company has received a notice in writing from a shareholder of the Company under Section 160 of the Act proposing the candidature of Mr. Anurag Singhi for the office of Director of the Company. The notice is available for inspection by the members in electronic mode as per the procedure mentioned in the Notes to this Postal Ballot Notice.

Mr. Anurag Singhi shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in such meetings.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India form part of this Notice.

The terms and conditions of appointment of Mr. Anurag Singhi as an Independent Director are uploaded on the website of the Company at [www.albertdavidindia.com](http://www.albertdavidindia.com) and would also be made available for inspection by the Members in electronic mode as per the procedure mentioned in the Notes to this Postal Ballot Notice..

Except Mr. Anurag Singhi, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 1 of the Notice.

Pursuant to Regulation 25(2A) of Listing Regulations the appointment of Mr. Anurag Singhi is subject to the approval of shareholders by way of Special Resolution. The Board recommends the Special Resolution set out in Item No. 1 of the Notice of Postal Ballot for approval by the Members of the Company.

## **ITEM NO. 2**

### **SPECIAL RESOLUTION FOR REAPPOINTMENT OF MR. ARUN KUMAR KOTHARI (DIN:00051900) AS WHOLETIME DIRECTOR DESIGNATED AS EXECUTIVE CHAIRMAN OF THE COMPANY FOR A TERM OF 5 (FIVE) YEARS WITH EFFECT FROM APRIL 1, 2024, AND REMUNERATION PAYABLE TO HIM WITH EFFECT FROM APRIL 1, 2024.**

Mr. A. K. Kothari was (re)appointed as Whole time Director designated as Executive Chairman of the Company for a period of three years from 1st April 2021 to 31st March 2024, approved by the shareholders of the Company in the 82<sup>nd</sup> AGM held on 14<sup>th</sup> September 2021. Accordingly, the tenure of appointment of Mr. Kothari expired at the close of 31<sup>st</sup> March 2024.

In view of valuable contribution made by Mr. A. K. Kothari towards the growth of the Company, based on recommendation of the Nomination and Remuneration Committee, the Board of Directors, in their meeting held on 14<sup>th</sup> March 2024, reappointed Mr. A. K. Kothari as Whole time Director designated as Executive Chairman of the Company for a period of 5 (five) years from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2029, liable to retire by rotation, and fixed the payment of remuneration to him for a period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2025, subject to approval of the Members of the Company.

During the financial year 2023-24, Mr. A. K. Kothari has attended all the meetings of the Board and Committees, wherein he is a member and actively participated in the meetings bringing his vast knowledge, experience and insight into the Board's decision-making process. Further, Mr. A. K. Kothari is highly proactive in all the areas of operations of the Company and under his guidance and leadership, several initiatives and structural changes are being taken by the Company to improve its performance and market standing in the highly competitive scenario.

Mr. A. K. Kothari, having already attained the age of 70 years, this approval shall be deemed to be approval under Section 196(3) and Part I of Schedule V of the Companies Act, 2013. This approval shall also be deemed to be approval under

Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Keeping in view of Mr. Kothari's rich and varied experience in the industry and his involvement in the operations of the Company, it would be in the best interest of the Company to continue his employment as Executive Chairman of the Company.

Mr. A. K. Kothari satisfies all the other conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act, neither debarred from holding the office of director pursuant to any order of the Securities and Exchange Board of India or any such other Authority.

The terms and conditions of appointment and the remuneration / perquisites of Mr. A. K. Kothari, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors is set out below:

#### **Remuneration:**

- a) Salary:** Rs.14,54,550/- (Rupees Fourteen Lakhs Fifty-Four Thousand Five Hundred Fifty only) per month for the period from 1st April 2024 to 31st March 2025, and thereafter, the same, or such other revised remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the Members of the Company.
- b) Perquisites:** Apart from the above salary, Mr. A. K. Kothari shall be entitled to the perquisites classified into the following three parts viz. Part A, B and C.

#### **PART-A**

- i. Housing:** The Company shall provide rent-free furnished accommodation. In case no accommodation is provided by the company, the Executive Chairman shall be entitled to House Rent Allowance limited to 8% of his salary.
- ii. LTA / Medical:** The Executive Chairman shall be reimbursed to the extent of 10% of his salary, as per Rules of the Company.
- iii. Fee for Clubs:** Up to a maximum of two clubs. This will not include any admission or life membership fees.
- iv. Personal Accident Insurance/Life Insurance/Medical Insurance cover:** As per the Rules of the Company.
- v. Ex-Gratia/Bonus:** As per the Rules of the Company.

#### **PART-B**

- i. Company's contribution to Provident Fund:** As per the Rules of the Company.
- ii. Gratuity:** As per Payment of Gratuity Act, 1972.
- iii. Leave with full pay:** Encashment of leave will be permitted as per the Rules of the Company.

#### **PART-C**

- i. Use of Car for Company's business:** Any use of car for private purposes will be valued as per Income Tax Rules, 1962.
- ii. Use of mobile and telephone.**

The terms of remuneration/perquisites are in accordance with Schedule V of the Companies Act, 2013 as minimum remuneration. In the event of absence or inadequacy of profits during the period of service, the Executive Chairman shall be entitled to the above salary and perquisites in terms of Schedule V of the Companies Act, 2013.

The Executive Chairman, so long as he functions as such, shall not be paid any sitting fees for attending meetings of the Board of Directors and Committees thereof.

Copy of the Agreement referred above will be available for inspection by the Members as per the procedure mentioned in the Notes to this Notice.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Details of Mr. Arun Kumar Kothari is provided in Annexure A to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.

Pursuant to provisions of Section 102(1) of the Act, the extent of shareholding of Mr. A. K. Kothari and his relatives as on 31st March 2024, are provided below:

<b>Name of Director / KMP / Relatives</b>	<b>Extent of shareholding in the Company</b>
Mr. Arun Kumar Kothari	1,12,000 (1.96%)
Mrs. Prabhawati Devi Kothari	17,527 (0.31%)
Mr. Anand Vardhan Kothari	5,66,500 (9.93%)
Mrs. Vedika Kothari	1,500 (0.03%)

The company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of appointment of such managerial person(s). The Company has not issued any Non-Convertible Debentures.

Apart from Mr. A. K. Kothari (DIN:00051900), and his immediate relatives being Mrs. P. D. Kothari (DIN:00051860), Mr. A. V. Kothari (DIN: 02572346) and Mrs. Vedika Kothari, none of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in any way, financially or otherwise, in the aforesaid resolutions except to the extent of their shareholding in the Company, if any.

Considering the valuable contribution of Mr. A. K. Kothari in the growth of the Company, the Board recommends passing of the Special Resolutions as set out in Item No. 2 of the Notice of Postal Ballot for approval by the Members.

### **ITEM NO. 3.**

#### **SPECIAL RESOLUTION FOR APPROVAL OF THE REVISION IN REMUNERATION OF MR. UMESH MANOHAR KUNTE (DIN:03398438), MANAGING DIRECTOR & CEO OF THE COMPANY PAYABLE WITH EFFECT FROM APRIL 1, 2024.**

The Nomination and Remuneration Committee (NRC) and the Board of Directors in their meeting held on 19<sup>th</sup> May 2023 had appointed Mr. Umesh Manohar Kunte (DIN:03398438) as Managing Director & CEO of the Company for a period of 5 (five) years from 19<sup>th</sup> May 2023 up to 18<sup>th</sup> May 2028, and fixed his remuneration for the period from 19<sup>th</sup> May 2023 to 31<sup>st</sup> March 2024, which were approved by the Members at their 84<sup>th</sup> AGM held on 10<sup>th</sup> August 2023.

Further, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in their respective meetings held on 14<sup>th</sup> March 2024, had revised the remuneration/perquisites of the Managing Director & CEO effective 1<sup>st</sup> April 2024, subject to approval of the Members of the Company.

Mr. Umesh Manohar Kunte joined the Company as CEO effective 6<sup>th</sup> February 2023 and was appointed as MD & CEO on 19<sup>th</sup> May 2023. Mr. Kunte is a Pharma Industry veteran with over 3 decades of experience in domestic as well as international markets. A graduate in Pharmaceutical Science and post-graduate in Management from Mumbai University, he has worked with ‘Big Pharmas’ of India and MNC world such as Ajanta Pharma, Besins Healthcare, Merck, Piramal

Healthcare, Ranbaxy and USV. His qualification and experience add substantial value to the Company's operations and growth strategy.

The remuneration / perquisites of Mr. Umesh M. Kunte, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors is set out below:

**a) Salary:** Rs.8,33,500/- (Rupees Eight Lakhs Thirty-Three Thousand Five Hundred only) per month as basic salary for the period from 1<sup>st</sup> April 2024 up to 31<sup>st</sup> March 2025 and thereafter such remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the Members of the Company.

**b) Benefits/Perquisites/Allowances:**

- A. House Rent Allowance:** Rs.3,33,400/- (Rupees Three Lakhs Thirty-Three Thousand Four Hundred only) per month.
- B. Special Allowance:** Rs.2,74,906/- (Rupees Two Lakh Seventy-Four Thousand Nine Hundred Six only) per month.
- C. Variable Pay:** (50% on EBITDA and 50% on Sales Achievements against the target of every financial year) – Rs.50,00,000/- (Rupees Fifty Lakhs only).
- D. LTA / Medical:** The Managing Director & CEO shall be reimbursed to the extent of 10% of his salary, as per Rules of the Company.
- E. Fee for Clubs:** Membership of 1 club. This will not include any admission or life membership fees.
- F. Group Personal Accident Insurance/Mediclaim Insurance cover:** As per Rules of the Company.
- G. Ex-Gratia / Bonus:** As per Rules of the Company.
- H. Company's contribution to Provident Fund:** As per Rules of the Company.
- I. Gratuity on retirement:** As per Payment of Gratuity Act, 1972.
- J. Leave:** Encashment of leave will be permitted as per Rules of the Company.
- K. Use of Car for Company's business:** Reimbursement of cost of actuals of fuels, driver, maintenance of car in Mumbai and Kolkata (1 car in Mumbai and 1 car in Kolkata). Any use of the car for private purposes will be valued as per the Income Tax Rules, 1962.
- L. Use of mobile and telephone.**

The company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of appointment of such managerial person(s). The Company has not issued any Non-Convertible Debentures.

Apart from Mr. Umesh Manohar Kunte, none of the Directors / Key Managerial Personnel of the Company/their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

The Managing Director & CEO, so long as he functions as such, shall not be paid any sitting fees for attending meetings of the Board of Directors or Committee(s) thereof.

In case of no profit or inadequate profit in the financial year, Mr. Umesh Manohar Kunte shall be entitled to the remuneration/benefits and perquisites/allowances as above and the remunerations and perquisites payable to him shall be paid in accordance with the provisions prescribed under Schedule V of the Companies Act, 2013 as minimum remuneration.

Pursuant to provisions of Section 102(1) of the Act it is stated that Mr. Umesh Manohar Kunte and/or his relatives do not hold any shares of the Company.

Copy of the Agreement referred above will be available for inspection by the Members as per the procedure mentioned in the Notes to this Notice.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

Details pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India in respect of Mr. Umesh Kunte is provided in Annexure A to the Notice.

Considering the valuable contribution of Mr. Kunte in the growth of the Company, the Board recommends passing of the Special Resolution as set out in Item No. 3 of the Notice of Postal Ballot for approval by the Members.

**INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013, REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND THE SECRETARIAL STANDARDS – 2 ON GENERAL MEETINGS, IN RESPECT OF DIRECTORS SEEKING APPOINTMENT AND/OR RE-APPOINTMENT AND/OR VARIATION IN TERMS OF APPOINTMENT ARE PROVIDED HEREIN BELOW.**

GENERAL INFORMATION						
1.	Nature of Industry	Pharmaceuticals				
2.	Date of Commencement of commercial operation	16 <sup>th</sup> November 1938				
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable				
4.	Financial Performance					
<b>Financial Parameters [Rs. in Lakhs]</b>		<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
Turnover		31270.41	31843.20	24631.38	31242.68	34156.44
Net Profit as per Profit & Loss Account (after extraordinary items)		2663.99	1916.86	2214.30	3525.83	3617.49
Amount of Dividend paid (including Corporate Dividend Tax)		412.82	481.62	342.43	513.64	513.64
Rate of Dividend declared		60%	70%	60%	90%	90%
Figures for 2018-2019, 2019-2020, 2020-21, 2021-22 and 2022-23 are as per revised Schedule III under Indian Accounting Standards (IND-AS) of the Companies Act, 2013.						
Export performance and net foreign exchange earned		F.O.B. value of Export excluding Freight & Insurance during the year 2022-2023 is Rs. 3,066.65 Lakhs				
Foreign investments or collaborations if any		None				
BASIC INFORMATION						
Sl.	Particulars	Mr. Arun Kumar Kothari Executive Chairman	Mr. Umesh Manohar Kunte Managing Director & CEO			
1.	Background details	Mr. Arun Kumar Kothari is associated with the Company since 1988 and possesses vast experience in managing the business and affairs of the Company.	Mr. Umesh Manohar Kunte joined the Company as CEO effective 6 <sup>th</sup> February 2023 and was appointed as the Managing Director & CEO of the Company effective 19 <sup>th</sup> May 2023. He possesses experience of over 30 years in			



			pharmaceutical industry.
2.	Past remuneration	Rs. 2,18,12,600 /- for the year 2023-24 Rs. 2,09,35,898/- for the year 2022-23 Rs. 1,78,34,779/-for the year 2021-22	Rs. 2,17,12,946/- for the year 2023-24
3.	Recognition or Awards	-	-
4.	Job profile and suitability	Mr. A. K. Kothari heads Kothari Group of Companies which include Albert David Ltd., a trusted and flagship pharmaceutical company. Mr. A. K. Kothari, son of Late G. D. Kothari, aged 70+ years has been involved in the business for over three decades. He is a well-known industrialist having considerable experience in businesses of Tea, Pharmaceuticals, Chemicals, Engineering & Textile industry. Mr. Kothari looks after the overall management of the Company.	Mr. U. M. Kunte, aged about 55 years, joined the Company on 6 <sup>th</sup> February 2023 as CEO, and was appointed as MD & CEO on 19 <sup>th</sup> May 2023. Mr. Kunte possesses vast experience of over 30 years in pharmaceutical industry with leading Indian and MNC companies.
5.	Remuneration proposed	~Rs.2,50,00,151/-	~Rs.2,50,00,008/-
6.	Comparative remuneration profile with respect to industry size of the Company, profile of the position and person	Taking into consideration, the size and scale of operations of the Company and the responsibilities shouldered by Mr. A. K. Kothari and Mr. U. M. Kunte, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial persons in other companies of similar size and scale.	
7.	Pecuniary relationship directly or indirectly with the Company or relationship with managerial person, if any	Besides the remuneration and dividend on shares held in the Company; Mr. A. K. Kothari does not have any other pecuniary relationship with the Company. Mr. A. K. Kothari is husband of Mrs. P. D. Kothari, and father of Mr. A. V. Kothari, Non-Executive Directors of the Company.	Besides the remuneration Mr. U. M. Kunte does not have any other pecuniary relationship with the Company and is not related to any Director or managerial person of the Company.
<b>OTHER INFORMATION</b>			
8.	Reason of loss or inadequate profit:	The Company is passing Special Resolution(s) pursuant to the proviso to sub-section (1) of Section 197 and Schedule V of the Companies Act, 2013 as a matter of abundant precaution, as the profitability of the Company may be impacted in future due to business environment during the period for which remuneration is payable.	
9.	Steps taken or proposed to be taken for improvement:	The Company has embarked on a series of strategic and operational measures that is expected to result in improvement in the performance of the Company.	
10.	Expected increase in productivity and profits in measurable terms	The Company is taking various strategic initiatives to increase its market share, boost its sales force effectiveness, and improve financial performance and growth.	

Name of Director	Mr. Anurag Singhi	Mr. Arun Kumar Kothari	Mr. Umesh Manohar Kunte
DIN	01807451	00051900	03398438
Date of Birth and Age	31 <sup>st</sup> May 1984 / 39 years	10 <sup>th</sup> July 1953 / 70 years	17 <sup>th</sup> February 1969 / 55 years
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	1 <sup>st</sup> April 2024	20 <sup>th</sup> June 1988	19 <sup>th</sup> May 2023
Qualifications	B. Com, FCA, MBA from ISB and IE Business School in Madrid.	Commerce graduate	Bachelor of Pharmaceutical Science and Master of Marketing Management from the University of Mumbai.
Brief resume, Experience, and nature of expertise in specific functional areas.	A Fellow Chartered Accountant, Anurag holds expertise in the field of Finance, Audit, Assurance, Merger and Acquisition, Business Strategy and has worked for some leading names in every industry conducting Due Diligence and Asset Valuation. He sits on the National Board of the firm Moore Singhi Advisors as the next gen Managing Partner and has been instrumental in the growth of the firm in the National and International markets and its foray into the areas Business Consulting and Global Shared Services. Armed with an MBA from ISB and IE Business School in Madrid, he steers the firm's innovation and growth strategy.	Mr. A. K. Kothari aged 70+ years, is a commerce Graduate and is having vast experience in the field of Pharmaceuticals, chemicals, tea, textiles, and machine tools etc. Under his guidance and leadership, several initiatives and structural changes were taken by the Company to improve its performance and market standing in the highly competitive scenario. He has contributed immensely to guiding the Company towards the path of success, growth as well as its achievements.	Mr. U. M. Kunte aged about 54 years, is a Pharma Industry veteran with over 3 decades of experience in domestic as well as international markets. A graduate in Pharmaceutical Science and master's in marketing management from Mumbai University, he has worked with 'Big Pharmas' of Indian and MNC world such as Ajanta Pharma, Besins Healthcare, Merck, Piramal Healthcare, Ranbaxy and USV.
Shareholding in Albert David Ltd., incl. shareholding of non-executive directors in Albert David Ltd. incl. shareholding as a beneficial owner	Nil	1,12,000 (1.96%) Equity Shares	Nil
Terms and conditions of appointment or re-appointment or variation of terms of appointment	Appointed as Independent Director for a term of 5 (five) years effective from 1 <sup>st</sup> April 2024, not liable to retire by rotation.	As detailed in the Explanatory Statement.	As detailed in the Explanatory Statement.
Remuneration last	Not applicable	Rs. 2,18,12,600 /- for the year	Rs. 2,17,12,946/- for the year

drawn, if applicable		2023-24	2023-24.
Remuneration sought to be paid	Sitting Fees for the meetings of Board and Committees.	Rs.2,50,00,151/-	Rs.2,50,00,008/-
Shareholding in Albert David Limited	Nil	1,12,000 (1.96%) shares	Nil
Meetings of the Board attended during the year (up to 31 <sup>st</sup> March 2024).	Not applicable	6	6
Relationship with Directors / Manager / KMP of the Company	Mr. Anurag Singhi is not related to any Director/KMP of the Company.	Mr. A. K. Kothari is father of Mr. A. V. Kothari and husband of Mrs. P. D. Kothari both Non-Executive Directors of the Company.	Mr. U. M. Kunte is not related to any Director / KMP of the Company.
Names of other entities in which the person also holds Directorship and Committee positions	<p><b>Directorships:</b></p> <ol style="list-style-type: none"> <li>Exotic Dealers Private Limited</li> <li>Sungrace Expanse Constructions Private Limited</li> <li>Sungrace Suppliers Private Limited</li> <li>Sungrace Premier High Rise Private Limited</li> <li>Singhi Finalease Pvt.Ltd.</li> <li>Moore Singhi Consultants Private Limited</li> <li>Raap E-Commerce Private Limited</li> </ol> <p><b>Membership / Chairmanship of Committees:</b></p> <ol style="list-style-type: none"> <li>Executive Committee, Indian Chamber of Commerce</li> </ol>	<p><b>Directorship:</b></p> <ol style="list-style-type: none"> <li>Gillanders Arbuthnot &amp; Company Ltd.</li> <li>Pilani Investment and Industries Corporation Ltd.</li> <li>Arvind Engineering Works Ltd.</li> <li>Karunasindhu Properties Private Limited</li> <li>Bharat Fritz Werner Limited</li> <li>Kothari Health Services Private Limited</li> <li>Shubh Ananda Advisory Private Limited</li> <li>Arunudaya Consultancy Private Limited</li> <li>Satkriti Investment Ltd.</li> </ol> <p><b>Membership / Chairmanship of Committees:</b></p> <ol style="list-style-type: none"> <li>Gillanders Arbuthnot &amp; Company Ltd. (Member: Audit Committee, Stakeholders Relationship Committee, Finance Committee)</li> <li>Pilani Investment and Industries Corporation Ltd. (Member: Audit Committee, Nomination and Remuneration Committee, Investment &amp; Finance Committee, Risk</li> </ol>	<p><b>Directorship:</b></p> <ol style="list-style-type: none"> <li>CMC Expert Solutions (OPC) Private Limited</li> </ol> <p><b>Membership / Chairmanship of Committees:</b></p> <p>Nil</p>

		Management Committee, Asset Liability Management Committee, Chairman: Stakeholders Relationship Committee), Corporate Social Responsibility Committee)	
Listed entities from which resigned in past 3 years	Nil	Nil	Nil
Skills and capabilities of Independent Director required for the role, manner in which the proposed person meets the requirements, and justification for choosing the appointee.	Mr. Anurag Singhi's expertise in the field of Finance, Audit, Assurance, Merger and Acquisition, Business Strategy, Due Diligence and Asset Valuation will be of substantial value to the Company.	Not applicable	Not applicable

**By Order of the Board of Directors  
For Albert David Limited**

Place: Kolkata  
Date: April 16, 2024

**Registered office:**  
D Block, 3rd Floor,  
Gillander House,  
Netaji Subhas Road,  
Kolkata – 700 001.  
Tel: (033) 2230-2330, 2262-8436 / 8456 / 8492  
Fax: (033) 2262-8439,  
Email: [adlcorp.secretary@adlindia.in](mailto:adlcorp.secretary@adlindia.in)  
Website: [www.albertdavidindia.com](http://www.albertdavidindia.com)  
CIN: L51109WB1938PLC009490

**Abhishek Seth**  
**Company Secretary & Compliance Officer**  
**[ACS-39671]**