

ALBERT DAVID LIMITED

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POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION FOR DISCLOSURE TO STOCK EXCHANGES

1. BACKGROUND

The “Policy for Determination of Materiality of Events and Information for Disclosure to Stock Exchanges” (“the Discloser Policy” or “the Policy”) was initially adopted by the Board of Directors (“the Board”) of Albert David Limited (“the Company”) on 14th March 2016, revised on 14th February 2019 and 14th February 2022 in line with amendments and circulars issued by the SEBI.

Now, in pursuance of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 effective 15th July 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the Policy has been revised by the Board on 14th March 2024 which shall be applicable with immediate effect to all events in the Company, as and when they come under the criteria enumerated in the Policy.

2. OBJECTIVE

The objective of this Policy is to ensure that the Company complies with the disclosure obligations as laid down under the Listing Regulations:

- To ensure that all investors have equal access to important information that may affect their investment decision.
- To ensure that adequate and timely information is provided to investors.
- To avoid establishment of false market in the securities of the Company; and
- To communicate the principles of materiality based on which the Company shall make disclosure of events or information.

3. DEFINITIONS

- a. “Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars, or re-enactment thereof for the time being in force.
- b. “Board of Directors” or “the Board” means the Board of Directors of Albert David Limited.
- c. “Company” or “Listed entity” or “ADL” means Albert David Limited.
- d. “Key Managerial Personnel” means key managerial personnel as defined Section 2(51) of the Act.

- e. "Listing Regulations" or "Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued thereunder, including any modifications, clarifications, circulars, or re-enactment thereof for the time being in force.
- f. "Material Event" or "Material Information" shall mean such event or information as set out in this policy and the words, "material" and "materiality" shall be construed accordingly.
- g. "Policy" or "Disclosure Policy" means the Policy for Determination of Materiality of Events and Information for Disclosure to Stock Exchanges as may be amended from time to time.
- h. "Schedule" means Schedule III of the Listing Regulations.
- i. "SEBI" means the Securities and Exchange Board of India.
- j. "Stock Exchange" or "Exchanges" means recognized stock exchanges on which the shares/securities of the Company are listed.

Any other term not defined herein shall have the same meaning as defined in the Act, the Listing Regulations, or any other applicable law or regulation to the extent applicable to the Company.

4. GUIDELINES FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

Regulation 30 of the Listing Regulations mandates disclosure of all events or information which in the opinion of the Board of Directors of the Company are material.

Further, Regulation 30 of the Regulations mandates disclosure of all events or information specified in Para A of Part A of Schedule III, which are deemed to be "material" events or information, without applying the test of materiality to the Stock Exchanges as soon as reasonably possible and not later than:

- a. Thirty minutes from the closure of Board meeting in which decision pertaining to the event or information has been taken.
- b. Twelve hours from the occurrence of the event or information in case the event or information is emanating from within the listed entity.
- c. Twenty-four hours from the occurrence of event or information in case the event or information is not emanating from within the listed entity.

Disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within such specified timelines. In case the disclosure is made thereafter, then the rationale for the delay will also be provided along with such disclosure.

However, Events specified in Para B of Part A of Schedule III of the Regulations shall be disclosed depending on their fulfilling the tests of materiality envisaged under Regulation 30(4) of the Regulations which are as under:

- a.** Where the omission of an event or information is likely to result in discontinuity or alteration of event or information already available publicly or
- b.** Where the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date, or
- c.** The omission of an event or information, whose value, or the expected impact in terms of value, exceeds the lower of the following:
 - 2% of turnover, as per the last audited consolidated financial statements of the listed entity
 - 2% percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative.
 - 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity

In case where the criteria specified in sub-clauses (a), (b) and (c) above is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material.

This Policy shall also apply to the events specified in Para C of Part A of Schedule III, i.e. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the SEBI from time to time. In case where an event occurs or an information is available with the listed entity, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the listed entity is required to make adequate disclosures in regard thereof.

In case an event or information is required to be disclosed by the listed entity in terms of the provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the listed entity shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.

The listed entity shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.

The listed entity shall also disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website. The listed entity shall also disclose all events or information with respect to subsidiaries (if any) which are material for the listed entity. The listed entity may on its own initiative also, confirm or deny any reported event or information to stock exchange(s).

5. EVENTS AND/OR INFORMATIONS TO BE DISCLOSED

A. Events which shall be disclosed without any application of the guidelines for materiality (i.e. deemed to be material events):

- a. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), or sale or disposal of any unit(s), division(s) whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in associate company of the listed entity or any other restructuring.

For the above purpose “acquisition” shall mean-

- i. acquiring control, whether directly or indirectly; or,
- ii. acquiring or agreeing to acquire shares or voting rights in, a company, whether existing or to be incorporated, whether directly or indirectly, such that-
 - a) The company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or
 - b) There has been a change in holding from the last disclosure made and such change exceeds two per cent of the total shareholding or voting rights in the said company.
 - c) The cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in Regulation 30(4)(i)(c) of the Regulations.

For the above purpose “sale or disposal of subsidiary” and “sale of stake in associate company” shall include- an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the listed entity; or an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30 and “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.

- b. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
- c. New Rating(s) or Revision in credit Rating(s).

- d.** Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
- financial results.
 - dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid / dispatched.
 - any cancellation of dividend with reasons thereof.
 - the decision on buyback of securities.
 - the decision with respect to fund raising proposed to be undertaken.
 - increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited / dispatched.
 - reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to.
 - short particulars of any other alterations of capital, including calls.
 - decision on voluntary delisting by the listed entity from stock exchange(s).

Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.

- e.** Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
- f.** Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements provided that such agreements entered into by a listed entity in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or they are required to be disclosed in terms of any other provisions of these regulations. For the purpose of above clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.
- g.** Fraud/defaults by the listed entity, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director, whether occurred within India or abroad.

For the purpose of above clause, 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and 'Default' shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable. In case of revolving facilities like cash credit, an entity would be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days. Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the listed entity.

- h.** Change in Directors, Key Managerial Personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, Auditor and Compliance Officer.

In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor.

In case of resignation of an Independent Director the following disclosures shall be made to the stock exchanges within seven days from the date of resignation:

- The letter of resignation along with detailed reasons for the resignation as given by the said director.
- Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
- The independent director shall, along with the detailed reasons also provide a confirmation that there are no other material reasons other than those provided in resignation letter and such confirmation shall also be disclosed by the Company to the stock exchanges along with the disclosures as specified above.

- j.** Appointment or discontinuation of share transfer agent.
- k.** Resolution plan / Restructuring in relation to loans/borrowings from banks / financial institutions including the following details: (i) Decision to initiate resolution of loans / borrowings; (ii) Signing of Inter-Creditors Agreement (ICA) by lenders; (iii) Finalization of Resolution Plan; (iv) Implementation of Resolution Plan; (v) Salient features, not involving commercial secrets, of the resolution / restructuring plan as decided by lenders.
- l.** One-time settlement with a bank.
- m.** Winding-up petition filed by any party /creditors.
- n.** Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
- o.** Proceedings of Annual and Extra-ordinary General Meetings of the Company.

- p.** Amendments to Memorandum and Articles of Association of Company, in brief.
- q.** (a) Schedule of analysts or institutional investors meet, and presentations made by the listed entity to analysts or institutional investors.
- (b) Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner: **(i)** the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier; **(ii)** the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls.
- r.** Re-classification of Promoter as Public Shareholder.
- s.** The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
- Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default
 - Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default
 - Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable
 - Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code
 - List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016
 - Appointment/ Replacement of the Resolution Professional
 - Prior or post-facto intimation of the meetings of Committee of Creditors
 - Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016
 - Number of resolution plans received by Resolution Professional
 - Filing of resolution plan with the Tribunal
 - Approval of resolution plan by the Tribunal or rejection, if applicable
 - Specific features and details of the resolution plan as approved by the Adjudicating Authority under Insolvency Code, not involving commercial secrets, including details such as:
 - Pre and Post net-worth of the company.
 - Details of assets of the company post CIRP.
 - Details of securities continuing to be imposed on the companies' assets.
 - Other material liabilities imposed on the company.
 - Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities.
 - Details of funds infused in the company, creditors paid-off.

- Additional liability on the incoming investors due to the transaction, source of such funding etc.
 - Impact on the investor – revised P/E, RONW ratios etc.
 - Names of the new promoters, 439[key managerial personnel], if any and their experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control.
 - Brief description of business strategy.
- t.** Any other material information not involving commercial secrets.
- u.** Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS.
- v.** Quarterly disclosure of the status of achieving the MPS.
- w.** The details as to the delisting plans, if any approved in the resolution plan.
- x.** Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:
- The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available.
 - Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with comments of the management, if any.
- y.** Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel, or senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity. (“social media intermediaries” shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021)
- z.** Action(s) initiated, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter, or subsidiary, in relation to the listed entity, in respect of the following:
- search or seizure; or
 - re-opening of accounts under section 130 of the Companies Act, 2013; or
 - investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
 - name of the authority.
 - nature and details of the action(s) taken, initiated or order(s) passed.
 - date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.
 - details of the violation(s)/contravention(s) committed or alleged to be committed.
 - impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

aa. Action(s) taken, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity, in respect of the following:

- suspension
- imposition of fine or penalty
- settlement of proceedings
- debarment
- disqualification
- closure of operations
- sanctions imposed.
- warning or caution or
- any other similar action(s) by whatever name called.

along with the following details pertaining to the actions(s) initiated, taken or orders passed:

- name of the authority.
- nature and details of the action(s) taken, initiated or order(s) passed.
- date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.
- details of the violation(s)/contravention(s) committed or alleged to be committed.
- impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.

bb. Voluntary revision of financial statements or the report of the Board of Directors of the listed entity under section 131 of the Companies Act, 2013.]

B. Illustrative list of events which shall be disclosed upon application of the guidelines for materiality:

- a.** Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit / division.
- b.** Any of the following events pertaining to the listed entity:
 - arrangements for strategic, technical, manufacturing, or marketing tie- up; or
 - adoption of new line(s) of business; or
 - closure of operation of any unit, division or subsidiary (in entirety or in piecemeal
- c.** Capacity addition or product launch.
- d.** Awarding, bagging / receiving, amendment or termination of awarded / bagged orders / contracts not in the normal course of business.
- e.** Agreements viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business and revision(s) or amendment(s) or termination(s) thereof.

- f. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
- g. Effect(s) arising out of change in the regulatory framework applicable to the Company.
- h. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity.
- i. Fraud / defaults by employees of the Company which has or may have an impact on the listed entity.
- j. Options to purchase securities including any ESOP/ESPS Scheme.
- k. Giving of guarantees or indemnity or becoming a surety by whatever name called for any third party.
- l. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- m. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

The criteria for determination of materiality of events / information is specified in Regulation 30(4) of the Listing Regulations and one of the criteria is that the omission of an event or information, whose value, or the expected impact in terms of value, exceeds the lower of the following:

- 2% of turnover, as per the last audited consolidated financial statements of the listed entity.
- 2% of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative.
- 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity.

In respect to the above, the average of absolute value of profit or loss is required to be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event and not for any commercial consideration.

- C. Any other information/event:** Major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

6. PRINCIPLES TO BE FOLLOWED FOR MAKING DISCLOSURES UNDER REGULATION 30 - ON WHEN AN EVENT / INFORMATION CAN BE SAID TO HAVE OCCURRED

- a. The listed entity may be confronted with the question as to when an event/information can be said to have occurred for making disclosures under regulation 30 read with Schedule III of the LODR Regulations.
- b. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the listed entity became aware of the event/information.
- c. In the former case, the events/information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.
- d. However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.
- e. In case in-principal approval or approval to explore (which is not a final approval) is given by the Board of Directors, the same shall not require disclosure under Regulation 30 of the Regulations.
- f. In the latter case, the events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as, an officer of the entity has, or ought to have reasonably come into possession of the information during the performance of his duties (Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.)
- g. Notwithstanding the above, listed entities shall confirm, deny or clarify any reported event or information in the mainstream media in terms of Regulation 30(11) of the LODR Regulations, if applicable.

7. DISCLOSURE PROCESS

- a. Any event purported to be reportable under Regulation 30 of the Listing Regulations shall be informed to the Managing Director & CEO / Chief Financial Officer / Company Secretary of the Company on an immediate basis with adequate supporting data / information to facilitate a prompt and appropriate disclosure. Any other event, even if not covered under the Listing Regulations but is potentially of price sensitive nature, must also be informed, for further evaluation for the purposes of disclosure.
- b. The Managing Director & CEO / Chief Financial Officer / Company Secretary of the Company shall severally be responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Listing Regulations and this Policy. After ascertaining the materiality of events, any one of the Chief Financial Officer / Company Secretary of the Company shall submit disclosure to the stock exchanges.

- c. Required details of the Key Managerial Personnel of the Company who shall be severally responsible and authorised for ascertaining the materiality of events considering its nature and its disclosure after taking into consideration the various provisions of the Listing Regulations and this Policy are intimated to the stock exchanges and are also available on the website of the Company at www.albertdavidindia.com.
- d. All disclosures under Regulation 30 of the Regulations shall be available on the website of the Company at www.albertdavidindia.com for a period of minimum 5 years and thereafter as per archival policy of the Company.

8. AUTHORITY TO KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company have severally authorised the following key managerial personnel of the Company (the “Authorised Persons”) to determine Materiality of any event or information and ensure timely disclosures of the same to stock exchanges. The Authorised Persons are also empowered to seek appropriate legal counsel or guidance, as and when necessary, in this regard, as they may deem fit.

Contact details of persons authorized to determine materiality of an event/information pursuant to the Company’s Policy for Determination of Materiality of Events and Information for Disclosure to the Stock Exchanges:

Name	Designation	Contact	Email
Mr. Umesh Manohar Kunte	Managing Director & CEO	033-2262-8436/56, 022-4924-0463/64	umesh.kunte@adlindia.in
Mr. Ranadeep Bhattacharya	Chief Financial Officer	033-2262-8436/56/ 92, 033-2230-2330	ranadeep.bhattacharya@adlindia.in
Mr. Abhishek Seth	Company Secretary & Compliance Officer	033-2262-8436/56/ 92, 033-2230-2330	adlcorp.secretary@adlindia.in

9. AMENDMENTS

The Board may, subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. Any amendment / modification in the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

10. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Act or the Listing Regulations, or any other statutory enactments or amendment thereof, the provisions of such statutory provision shall prevail over the conflicting provision of this Policy and the rest of the Policy shall remain in force.

11. DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company www.albertdavidindia.com. Further, the Company shall disclose on its website all such events or information which has been disclosed to



the stock exchange(s) under Regulations 30 and such disclosures shall be kept available on the website for a period of 5 (five) years and thereafter as per the Archival Policy of the Company.

Date: 14-03-2024

Place: Kolkata