

**Ref: ABC/AS/AGM-VR/84**

**August 11, 2023**

The General Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai – 400001.  
**Scrip Code: 524075**

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.  
**Symbol: ALBERTDAVD**

Dear Sir,

### **Sub: Voting Results of 84<sup>th</sup> Annual General Meeting**

We wish to inform you that the 84<sup>th</sup> Annual General Meeting (AGM) was held on Thursday, August 10, 2023 at 11:00 a.m. (IST) through Video Conferencing/Other Audio Visual Means ("VC/OAVM") in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company had appointed CS Ashok Kumar Daga, Practicing Company Secretary, Kolkata, as the Scrutinizer to scrutinize the entire e-voting process. As per the Scrutinizers' Report, all resolutions contained in the Notice of AGM have been duly passed by the Members with requisite majority.

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rules made thereunder, we enclose herewith the details of voting results along with the consolidated Scrutinizers' Report on remote e-voting and e-voting at AGM.

A copy of the same is also being placed on the website of the Company at [www.albertdavidindia.com](http://www.albertdavidindia.com).

This is for your information and records.

Thanking you,  
Yours faithfully,

**For Albert David Limited**

**(A. B. Chakrabartty)**  
**Company Secretary, Compliance Officer-cum-Legal Head**  
**M. No.- F-7184**

<b>General information about company</b>	
Scrip code	524075
NSE Symbol	ALBERTDAVD
MSEI Symbol	NOTLISTED
ISIN	INE155C01010
Name of the company	ALBERT DAVID LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	10-08-2023
Start time of the meeting	11:00 AM
End time of the meeting	12:30 PM

<b>Scrutinizer Details</b>	
Name of the Scrutinizer	MR. ASHOK KUMAR DAGA
Firms Name	MR. ASHOK KUMAR DAGA
Qualification	CS
Membership Number	2699
Date of Board Meeting in which appointed	19-05-2023
Date of Issuance of Report to the company	11-08-2023

<b>Voting results</b>	
Record date	03-08-2023
Total number of shareholders on record date	9468
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	8
b) Public	76
No. of resolution passed in the meeting	7
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3540958	3540958	100	3540958	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3540958	3540958	100	3540958	0	100
Public-Institutions	E-Voting	166619	162440	97.4919	162440	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		166619	162440	97.4919	162440	0	100
Public- Non Institutions	E-Voting	1999585	3245	0.1623	3217	28	99.1371	0.8629
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1999585	3245	0.1623	3217	28	99.1371
Total		5707162	3706643	64.9472	3706615	28	99.9992	0.0008
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To declare dividend on Equity Shares of the Company for the Financial Year ended 31st March, 2023.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3540958	3540958	100	3540958	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	3540958	3540958	100	3540958	0	100	0
Public-Institutions	E-Voting	166619	162440	97.4919	162440	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	166619	162440	97.4919	162440	0	100	0
Public- Non Institutions	E-Voting	1999585	3245	0.1623	3217	28	99.1371	0.8629
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1999585	3245	0.1623	3217	28	99.1371	0.8629
Total		5707162	3706643	64.9472	3706615	28	99.9992	0.0008
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(3)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			To appoint a Director in place of Mrs. Prabhawati Devi Kothari (DIN: 00051860), who retires by rotation and being eligible, and offers herself for re-appointment.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3540958	2843431	80.3012	2843431	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	3540958	2843431	80.3012	2843431	0	100	0
Public-Institutions	E-Voting	166619	162440	97.4919	130000	32440	80.0295	19.9705
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	166619	162440	97.4919	130000	32440	80.0295	19.9705
Public- Non Institutions	E-Voting	1999585	3245	0.1623	3214	31	99.0447	0.9553
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1999585	3245	0.1623	3214	31	99.0447	0.9553
Total		5707162	3009116	52.7253	2976645	32471	98.9209	1.0791
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								

Resolution(4)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To ratify the remuneration of the Cost Auditors for the financial year 2023-2024 - Ordinary Resolution.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3540958	3540958	100	3540958	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	3540958	3540958	100	3540958	0	100	0
Public-Institutions	E-Voting	166619	162440	97.4919	162440	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	166619	162440	97.4919	162440	0	100	0
Public- Non Institutions	E-Voting	1999585	3245	0.1623	3214	31	99.0447	0.9553
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1999585	3245	0.1623	3214	31	99.0447	0.9553
Total		5707162	3706643	64.9472	3706612	31	99.9992	0.0008
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(5)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To consider the appointment of Mr. Umesh Manohar Kunte (DIN: 03398438) as Director of the Company Ordinary Resolution.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3540958	3540958	100	3540958	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3540958	3540958	100	3540958	0	100
Public-Institutions	E-Voting	166619	162440	97.4919	162440	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		166619	162440	97.4919	162440	0	100
Public- Non Institutions	E-Voting	1999585	3245	0.1623	3211	34	98.9522	1.0478
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1999585	3245	0.1623	3211	34	98.9522
Total		5707162	3706643	64.9472	3706609	34	99.9991	0.0009
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the appointment of Mr. Umesh Manohar Kunte (DIN: 03398438) as Managing Director and CEO of the Company for a period of 5 years - Special Resolution.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3540958	3540958	100	3540958	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3540958	3540958	100	3540958	0	100
Public-Institutions	E-Voting	166619	162440	97.4919	162440	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		166619	162440	97.4919	162440	0	100
Public- Non Institutions	E-Voting	1999585	3245	0.1623	3201	44	98.6441	1.3559
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1999585	3245	0.1623	3201	44	98.6441
Total		5707162	3706643	64.9472	3706599	44	99.9988	0.0012
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve the revision in remuneration payable to Mr. Arun Kumar Kothari (DIN: 00051900), Whole-time Director designated as Executive Chairman of the Company - Special Resolution.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3540958	2843431	80.3012	2843431	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3540958	2843431	80.3012	2843431	0	100
Public-Institutions	E-Voting	166619	162440	97.4919	162440	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		166619	162440	97.4919	162440	0	100
Public- Non Institutions	E-Voting	1999585	3245	0.1623	3214	31	99.0447	0.9553
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1999585	3245	0.1623	3214	31	99.0447
Total		5707162	3009116	52.7253	3009085	31	99.999	0.001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



**Ashok Kumar Daga**

B. Com. (H), LLB., FCS  
Practising Company Secretary

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E-mail : daga.ashok@gmail.com

## SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies  
(Management and Administration) Rules, 2014]

To  
The Chairman,  
Albert David Limited  
'D' Block, 3rd Floor, Gillander House,  
Netaji Subhas Road  
Kolkata WB 700001

Dear Sir,

**Subject: Consolidated Scrutinizer's Report on voting by Remote E-voting and E-voting facility provided to the shareholders during the 84<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of Albert David Limited held on Thursday, 10th Day of August, 2023 at 11.00 a.m. through Video Conferencing / other Audio Visual Means in respect of the resolutions (businesses) contained in the Notice dated 19th May, 2023.**

I, Ashok Kumar Daga, Practising Company Secretary having my office at 1 Crooked Lane, 2nd Floor, Room No. 212, Kolkata-700069 have been appointed by the Board of Directors of the Company as Scrutinizer for the purpose of the voting through remote e-voting prior to AGM and e-voting provided to shareholders during the AGM conducted through Video Conferencing /other Audio Visual Means (VC/OAVM) on the below mentioned resolution (s) passed at the 84th Annual General Meeting of the Equity Shareholders of Albert David Limited held on Thursday, 10th Day of August, 2023 at 11.00 a.m. submit my report as under:

1. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronic means (e-voting) was provided by National Securities Depository Limited (NSDL).
2. The Shareholders holding shares as on the cut-off date i.e. 3<sup>rd</sup> August, 2023 were entitled to vote on the proposed resolutions (Item No. 1 to 7 as set out in the Notice of 84th Annual General Meeting of the Company).



**Ashok Kumar Daga**

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3. The remote e-voting period commenced on 7th August, 2023 at 9.00 A.M. and concluded on 9<sup>th</sup> August, 2023 at 5.00 PM.
4. After the time fixed for e-voting facility provided to the shareholders during the AGM, E-voting system for voting was stopped.
5. The votes were unblocked at Kolkata on 10<sup>th</sup> August, 2023 at 12.35 P.M.
6. Members have either voted electronically through remote e-voting or through VC/OAVM. There is no instance of duplication of voting.
7. My responsibility as the Scrutinizer is restricted to ascertaining the voting processes and to make Scrutinizer's Report of the votes cast in favor or against the resolutions contained in the notice of AGM. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions contained in the notice of the AGM.
8. The results of the scrutiny of voting by remote e-voting and through e-voting facility provided during AGM in respect of resolutions contained in Notice dated 19<sup>th</sup> May, 2023 are as under :



**Ashok Kumar Daga**

B. Com. (H), LLB., FCS  
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E-mail : daga.ashok@gmail.com

**Item No.1:-**

To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.

	NUMBER OF MEMBERS			NUMBER OF VOTES CONTAINED IN			%AGE	
	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	% OF TOTAL VOTES CASTED	% OF TOTAL NO. OF ISSUED SHARES
ASSENT	100	2	102	3706611	4	3706615	100	64.94
DISSENT	5	1	6	18	10	28	0	0
INVALID	0	0	0	0	0	0	0	0
TOTAL	105	3	108	3706629	14	3706643	100	64.94

Based on aforesaid Results, Ordinary Resolution Contained in Item no. 1 of the Notice dated 19<sup>th</sup> May, 2023 has been passed with requisite majority.

**Item No.2**

To declare dividend on Equity Shares of the Company for the Financial Year ended 31st March, 2023.

	NUMBER OF MEMBERS			NUMBER OF VOTES CONTAINED IN			%AGE	
	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	% OF TOTAL VOTES CASTED	% OF TOTAL NO. OF ISSUED SHARES
ASSENT	100	2	102	3706611	4	3706615	100	64.94
DISSENT	5	1	6	18	10	28	0	0
INVALID	0	0	0	0	0	0	0	0
TOTAL	105	3	108	3706629	14	3706643	100	64.94

Based on aforesaid Results, Ordinary Resolution Contained in Item no. 2 of the Notice dated 19<sup>th</sup> May, 2023 has been passed with requisite majority.



**Ashok Kumar Daga**

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### **Item No.3**

To appoint a Director in place of Mrs. Prabhawati Devi Kothari (DIN: 00051860), who retires by rotation and being eligible, and offers herself for re-appointment.

	NUMBER OF MEMBERS			NUMBER OF VOTES CONTAINED IN			%AGE	
	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	% OF TOTAL VOTES CASTED	% OF TOTAL NO. OF ISSUED SHARES
ASSENT	92	2	94	2976641	4	2976645	98.92	52.15
DISSENT	8	1	9	32461	10	32471	1.08	0.5
INVALID	0	0	0	0	0	0	0	0
TOTAL	100	3	103	3009102	14	3009116	100	52.65

Based on aforesaid Results, Ordinary Resolution Contained in Item no. 3 of the Notice dated 19<sup>th</sup> May, 2023 has been passed with requisite majority.

### **Item No.4**

#### **Ratification of remuneration of the Cost Auditors for the financial year 2023-2024**

**To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:**

**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 & the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. S. Gupta & Co., Cost & Management Accountants, Kolkata (bearing Firm Registration No. 000020), appointed by Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the FY 2023-24 amounting to Rs. 60,000 /- (Rupees Sixty Thousand only) plus applicable taxes and out of-pocket expenses incurred by them in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper, or expedient to give effect to the above resolution.”



**Ashok Kumar Daga**

B. Com. (H), LLB., FCS  
Practising Company Secretary

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	NUMBER OF MEMBERS			NUMBER OF VOTES CONTAINED IN			%AGE	
	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	% OF TOTAL VOTES CASTED	% OF TOTAL NO. OF ISSUED SHARES
ASSENT	98	2	100	3706608	4	3706612	100	64.94
DISSENT	7	1	8	21	10	31	0	0
INVALID	0	0	0	0	0	0	0	0
TOTAL	105	3	108	3706629	14	3706643	100	64.94

Based on aforesaid Results, Ordinary Resolution Contained in Item no. 4 of the Notice dated 19<sup>th</sup> May, 2023 has been passed with requisite majority.

#### **Item No.5**

#### **Appointment of Mr. Umesh Manohar Kunte (DIN: 03398438) as Director of the Company.**

**To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and the Articles of Association of the Company, and, on the recommendation of the Nomination and Remuneration Committee, Mr. Umesh Manohar Kunte (DIN: 03398438), who was appointed as an Additional Director of the Company with effect from 19th May, 2023 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.”



**Ashok Kumar Daga**

B. Com. (H), LLB., FCS  
Practising Company Secretary

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	NUMBER OF MEMBERS			NUMBER OF VOTES CONTAINED IN			%AGE	
	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	% OF TOTAL VOTES CASTED	% OF TOTAL NO. OF ISSUED SHARES
ASSENT	98	2	100	3706605	4	3706609	100	64.94
DISSENT	7	1	8	24	10	34	0	0
INVALID	0	0	0	0	0	0	0	0
TOTAL	105	3	108	3706629	14	3706643	100	64.94

Based on aforesaid Results, Ordinary Resolution Contained in Item no. 5 of the Notice dated 19<sup>th</sup> May, 2023 has been passed with requisite majority.

#### **Item No.6**

#### **Appointment of Mr. Umesh Manohar Kunte (DIN: 03398438) as Managing Director & CEO of the Company**

**To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 196, 197, 198 and 203 read with Schedule-V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or reenactment thereof for the time being in force) and subject to such other sanction and approvals as may be necessary and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and recommendation of the Nomination and Remuneration Committee and the Board and subject to the limits of remuneration provided in Part II Section II of Schedule V of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Umesh Manohar Kunte (DIN: 03398438) as Managing Director & CEO of the Company, for a period of 5 years from 19th May, 2023 to 18th May, 2028, liable to retire by rotation on the terms and conditions and payment of remuneration, perquisites and benefits for the period from 19th May, 2023 to 31st March, 2024 as set out in the Explanatory Statement attached to this Notice and contained in the Agreement dated 1st June, 2023 entered into by and between the Company and Mr. Umesh Manohar Kunte be and is also hereby approved, with the power to the Board of Directors to fix remuneration for further periods on the recommendation of the Nomination and Remuneration Committee and subject to approval of Members of the Company.





**Ashok Kumar Daga**

B. Com. (H), LLB., FCS  
Practising Company Secretary

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FLAT # 1B, 1ST FLOOR  
KOLKATA - 700055  
Phone : +91 33 32916865  
Mobile : 09831036425, 09830236425  
E-mail : daga.ashok@gmail.com

**RESOLVED FURTHER THAT** Mr. Umesh Manohar Kunte shall be subject to retirement by rotation during his tenure as Managing Director & CEO 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 Managing Director & CEO.

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in the explanatory statement as the minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby empowered to alter and vary the terms and conditions of appointment including increasing the remuneration of Mr. Umesh Manohar Kunte as set out in the Explanatory Statement during the tenure, i.e. from 19th May, 2023 to 18th May, 2028.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolutions, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

	NUMBER OF MEMBERS			NUMBER OF VOTES CONTAINED IN			%AGE	
	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	% OF TOTAL VOTES CASTED	% OF TOTAL NO. OF ISSUED SHARES
ASSENT	97	2	99	3706595	4	3706599	100	64.94
DISSENT	8	1	9	34	10	44	0	0
INVALID	0	0	0	0	0	0	0	0
TOTAL	105	3	108	3706629	14	3706643	100	64.94

Based on aforesaid Results, Special Resolution Contained in Item no. 6 of the Notice dated 19<sup>th</sup> May, 2023 has been passed with requisite majority.



**Ashok Kumar Daga**

B. Com. (H), LLB., FCS  
Practising Company Secretary

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**Item No.7**

**Revision in Remuneration payable to Mr. Arun Kumar Kothari (DIN: 00051900), Whole-time Director designated as Executive Chairman of the Company.**

**To consider and if thought fit, to pass with or without modification(s), the following resolutions as Special Resolution:**

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, Audit 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 the 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 remuneration payable to Mr. Arun Kumar Kothari (DIN: 00051900), Whole-time Director designated as Executive Chairman of the Company for the period from 1st April, 2023 to 31st March, 2024 in the manner and to the extent set out in the Explanatory Statement annexed to the Notice convening this AGM.

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things as it may in its absolute discretion consider proper, necessary or desirable including obtaining any approvals – 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.”

	NUMBER OF MEMBERS			NUMBER OF VOTES CONTAINED IN			%AGE	
	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	REMOTE E-VOTING	E-VOTING AT AGM	TOTAL	% OF TOTAL VOTES CASTED	% OF TOTAL NO. OF ISSUED SHARES
ASSENT	93	2	95	3009081	4	3009085	100	52.72
DISSENT	7	1	8	21	10	31	0	0
INVALID	0	0	0	0	0	0	0	0
TOTAL	100	3	103	3009102	14	3009116	100	52.72



**Ashok Kumar Daga**

B. Com. (H), LLB., FCS  
Practising Company Secretary

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Based on aforesaid Results, Special Resolution Contained in Item no. 7 of the Notice dated 19<sup>th</sup> May, 2023 has been passed with requisite majority.

Thanking you,  
Yours faithfully,

**PLACE- KOLKATA**

**DATE- 11.08.2023**

**UDIN: F002699E000785745**

**ASHOK KUMAR DAGA  
(PRACTISING COMPANY SECRETARY)  
MEMBERSHIP NO. 2699  
C.O.P NO. 2948**

**COUNTERSIGNED BY:**

**CHAIRMAN/COMPANY SECRETARY  
ALBERT DAVID LIMITED**

**PLACE- KOLKATA**

**DATE-**