

NOTICE

ALBERT DAVID LIMITED

(CIN : L51109WB1938PLC009490)

'D' Block, 3rd Floor, Gillander House,

8, Netaji Subhas Road, Kolkata - 700001.

Tel : 033-2262-8436 / 8456 / 8492 (Board Lines)

Email : albertdavid@adlindia.in; Website : www.albertdavidindia.com

TO THE MEMBERS

NOTICE is hereby given that the 86th Annual General Meeting ("AGM") of the Members of Albert David Limited ("the Company") will be held on Saturday, 2nd August, 2025 at 9.30 A.M Indian Standard Time ("IST") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend of ₹ 5.00/- per equity share of ₹ 10/- each of the Company for the financial year ended 31st March, 2025.
3. To appoint a Director in place of Mr. Arun Kumar Kothari (DIN: 00051900), who retires by rotation and being eligible, and offers himself for re-appointment.

AS SPECIAL BUSINESS

4. To ratify the remuneration of the Cost Auditors for the financial year 2025-2026.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"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 (FRN: 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 2025-26 amounting to ₹ 65,000/- (Rupees Sixty Five 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 authorised 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."

5. To consider appointment of M/s. MKB & Associates, Company Secretaries in practice as Secretarial Auditors for a period of five consecutive years i.e., F.Y 2025-26 to F.Y 2029-30 and fix their remuneration.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, M/s. MKB & Associates, Company Secretaries in practice, Kolkata (FRN: P2010WB042700) be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised 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."

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6. To approve the 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, 2025 to 31st March, 2026.

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, 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, applicable clauses of Memorandum and Articles of Association of the Company and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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, 2025 to 31st March, 2026 in the manner and to the extent set out in the supplementary agreement dated 13th May, 2025 and Explanatory Statement annexed to the Notice convening this AGM.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised 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."

7. To approve the revision in remuneration payable to Mr. Umesh Manohar Kunte (DIN: 03398438), Managing Director and CEO of the Company for the period from 1st April, 2025 to 31st March, 2026.

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, 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, applicable clauses of Memorandum and Articles of Association of the Company and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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. Umesh Manohar Kunte (DIN: 03398438), Managing Director & CEO of the Company for the period from 1st April, 2025 to 31st March, 2026 in the manner and to the extent set out in the supplementary agreement dated 13th May, 2025 and Explanatory Statement annexed to the Notice convening this AGM.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised 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."

Registered Office:

'D' Block, 3rd Floor, Gillander House,
8, Netaji Subhas Road, Kolkata - 700 001.
CIN: L51109WB1938PLC009490
Dated: 13th May, 2025
Place: Kolkata

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

**Sd/-
Lalit Lohia**

Company Secretary & Compliance Officer
ACS - 23995

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1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Explanatory Statement") in relation to the Special Businesses to be transacted at the Meeting is annexed hereto and forms part of this Notice convening this AGM.
2. In compliance with the MCA Circulars, 86th AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024].
3. Members attending the Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. However, pursuant to MCA Circulars and SEBI Circular, the Meeting will be held through VC/OAVM and physical attendance of the Members in any case has been dispensed with, the facility for appointment of proxies by the Members will not be available for the said Meeting and hence Proxy Form, Attendance Slip and route map of AGM is not annexed to this Notice.
4. In compliance with the Circulars, the Annual Report for FY 2024-25, the Notice of the 86th AGM and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP). A letter providing the web-link for accessing the Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company.
5. In line with MCA and SEBI Circular, the Notice convening the 86th AGM, which is a part of Annual Report for the FY 2024-2025 and has been uploaded on the website of the Company at <https://www.albertdavidindia.com/annualreport.php>. The said documents can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of 86th AGM is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) at www.evoting.nsdl.com.
6. The Members can join the Meeting through VC/ OAVM mode 30 minutes before the time scheduled for the AGM.
7. The Company has availed the services of National Securities Depositories Limited ("NSDL") for conducting the AGM through VC/OAVM and enabling participation of Members at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM.
8. The Company has fixed **Friday, 25th July, 2025** as the "**Record Date**" for determining entitlement of the Members to the dividend for the financial year ended March 31, 2025, if approved at the AGM. The Register of Members and Share Transfer Books will remain closed from **Monday, 28th July, 2025 to Saturday, 2nd August, 2025** (both days inclusive).

Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India (GOI)
Members not having PAN / valid PAN	20% or as notified by the GOI

* As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as provided in section 206AA of the IT Act, 1961 i.e., 20% of tax deduction at source.

However, no tax shall be deducted on the dividend payable to resident individual shareholders, if the total dividend to be received by them during financial year 2025-2026 does not exceed ₹ 10,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more), subject

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to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI), between India and the country of tax residence of the shareholders, if they are more beneficial to them.

For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962.
- Copy of the Tax Residency Certificate for financial year 2025-26 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders / authorized signatory.
- Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022 systems.pdf ([incometaxindia.gov.in](https://www.incometaxindia.gov.in))]. Form 10F can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>.
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the shareholders.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

Shareholders can check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal> or "View Your Tax Credit" on <https://www.tdscpc.gov.in>.

Members are requested to submit their residential status, PAN and category to their respective depository participant(s) (DPs) in case of shares held in dematerialized form and with the Company/RTA in case of shares held in physical form. Members are requested to visit the website of company's RTA M/s. Maheshwari Datamatics Pvt. Ltd. at www.mdpl.in/form and download Form ISR- 1 and send duly signed form along with all documents as stated in the form to the RTA at 23, R. N. Mukherjee Road, 5th Floor, Kolkata 700001 on or before 25th July, 2025.

All members are requested to access a letter on **"communication of deduction of tax at source on dividend for FY 2024-25"**, which is available on our website at <https://www.albertdavidindia.com/iform.php>

9. Pursuant to Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
11. Corporate Members intending to attend the Meeting through their authorized representatives are requested to send a certified true copy of the Board Resolution or Power of Attorney (in PDF/JPG format), authorizing their representative to attend and vote on their behalf at the meeting. The said Resolution/ Authorization should be sent to the Scrutinizer by email to daga.ashok@gmail.com with a copy marked to adlcorp.secretary@adlindia.in and evoting@nsdl.co.in.
12. The Board of Directors have appointed CS Ashok Kumar Daga (Membership No. FCS 2699), Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The e-voting result, along with the consolidated Scrutinizer's Report, will be announced on or before 4th August, 2025 and will be placed on the website of the Company and NSDL and shall be communicated to BSE Limited and National Stock Exchange of India Limited. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 2nd August, 2025.

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13. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the 86th AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the 86th AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA and will also be displayed on the Company's website, i.e <https://www.albertdavidindia.com>.
14. During the AGM, Members may access the scanned copy of – the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Login to NSDL e-Voting system at www.evoting.nsdl.com. Members desirous of such inspection are requested to write in advance to the Company Secretary at adlcorp.secretary@adlindia.in for inspection at the AGM.
15. To prevent fraudulent transactions, Members are advised to exercise their due diligence and notify the Company/ RTA of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
16. The Board of Directors at its meeting held on 13th May, 2025 have recommended a final dividend of ₹ 5.00/- (Rupees Five only) per equity share (i.e. 50 % of face value of ₹10/- per share) subject to the approval of the Members in the ensuing Annual General Meeting of the Company. **The record date for the purpose of final dividend is 25th July, 2025.** The final dividend, once approved by the members in the ensuing AGM, will be paid on 7th August, 2025, through various modes. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/ HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/ MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Accordingly, payment of final dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA, Maheshwari Datamatics Pvt. Ltd. 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001 and or send e-mail at mdpldc@yahoo.com.
17. Members are requested to address all correspondence, including dividend-related matters to RTA, Maheshwari Datamatics Pvt. Ltd. 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001 and e-mail at mdpldc@yahoo.com.
18. Pursuant to Section 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("IEPF Rules"), dividends remaining unpaid or unclaimed for a period of seven years from the date of their transfer to the Unpaid Dividend Account(s) are required to be transferred to the Investor Education and Protection Fund Authority ("IEPF Authority") constituted by the Central Government. The underlying shares in respect of which dividends have remained unclaimed/unpaid for 7 consecutive years or more are also liable to be transferred to the demat account of the IEPF Authority. The Company has already transferred the unpaid or unclaimed dividend pertaining to the financial year 2016-2017 being ₹439398/- and the underlying 3,074 equity shares of the Company to the demat account of the IEPF Authority. All subsequent unpaid dividend will be transferred to IEPF, from time to time.
19. Members who have not encashed their dividend warrants and such unclaimed/unpaid dividend have been transferred to the designated account of IEPF, can claim the same by making an online application in the prescribed Form IEPF-5 available on the website of the IEPF Authority at <http://www.iepf.gov.in/IEPF/refund.html> and send a physical copy of the submitted Form IEPF 5 along with complete set of documents enumerated in the Form IEPF 5 to the Company. Further, unpaid/ unclaimed dividend for the year ended 31st March, 2018 along with the underlying shares shall be transferred to the Investor Education and Protection Fund during the F.Y 2025-26. Members who have not yet encashed/ claimed their dividends for the financial years ending 31st March 2018, 31st March, 2019, 31st March, 2020, 31st March, 2021, 31st March, 2022 and 31st March, 2023 & 31st March, 2024 are requested to claim the same from the Company immediately.
20. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective DP and members holding shares in

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physical mode are requested to update their email addresses with the Company's RTA, Maheshwari Datamatics Pvt. Ltd. at mdpldc@yahoo.com, to receive copies of the Annual Report 2024-25 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update bank account details for the receipt of dividend.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Maheshwari Datamatics Pvt. Ltd. either by email to mdpldc@yahoo.com or by post to Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1 https://www.mdpl.in/updates/ISR-1.pdf
	Update of signature of securities holder	Form ISR-2 https://www.mdpl.in/updates/Form%20ISR-2_p.pdf
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Annexure A https://www.mdpl.in/updates/nomination.pdf
	Declaration to opt out	Annexure B https://www.mdpl.in/updates/nomination.pdf
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	SH-14 https://www.mdpl.in/updates/Form%20No.%20SH-14_p.pdf
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical mode	Form ISR-4 https://www.mdpl.in/updates/Form%20ISR-4%20Duplicate%20and%20other%20serices%20in%20demat.pdf
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

21. The Company has designated an exclusive email id to redress Members' complaints/ grievances. In case you have any queries/ complaints or grievances, then please write to us at adlcorp.secretary@adlindia.in. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal - <https://smartodr.in/login>") to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. at i.e <https://www.albertdavidindia.com/investorr.php>
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - a. **For shares held in electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company/ Registrar and Transfer Agent in Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/16 dated October 12, 2023].
23. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of the shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to visit the website of the RTA <https://mdpl.in/form/registration-of-nomination> and send their requests in Form No. SH-13 to the RTA. Further, Members desirous of cancelling/varying their earlier nomination (pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014), are requested to send their requests in Form No. SH-14 to the RTA.
24. **Members** who would like to express their views or ask questions during the AGM **may register themselves as "speaker"** by sending a request from their registered email address mentioning their Name, DP ID and Client ID/ Folio number, PAN, Mobile number to the Company Secretary at adlcorp.secretary@adlindia.in **up to Monday, 28th July, 2025 till 5 p.m.** Those Members who have registered themselves as speakers, will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
25. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip

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are not attached to this Notice.

Annexure A

ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT / REAPPOINTMENT / REVISION IN REMUNERATION VIDE ITEM NO. 6 AND 7 in pursuance to Regulation 36 of the LODR Regulations and applicable secretarial standards

Name of the Director	Mr. Arun Kumar Kothari	Mr. Umesh Manohar Kunte
DIN	00051900	03398438
Date of Birth and Age	10th July, 1953 / 71 Years	17th February, 1969/ 55 Years
Designation and Category of Director	Whole-time Director designated as 'Executive Chairman' of the Company	Managing Director & CEO
Date of Appointment on the Board	20th June, 1988	19th May, 2023
Qualifications	B.Com	Bachelor of Pharmaceutical Science and Master of Marketing Management from the University of Mumbai
Brief resume and nature of expertise in specific functional areas.	Mr. Arun Kumar Kothari (DIN: 00051900), Executive Chairman- Whole Time Director of the Company aged about 71 years is a Commerce graduate and an industrialist with rich experience in the field of pharmaceuticals, chemicals, tea, engineering and spinning industries etc. He has made a significant contribution in strategy, management and implementation aspects leading to the overall growth of the Company.	Mr. Umesh Manohar Kunte (DIN: 03398438) aged about 55 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 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.
Terms and conditions of appointment/ reappointment	Retiring by rotation and being eligible, offers himself for re-appointment.	NA
Remuneration sought to be Paid and Key terms and conditions of appointment	Set out in Explanatory statement for Item no. 6	Set out in Explanatory statement for Item no. 7
Shareholding in Albert David Limited	1,12,000 Equity Shares	NIL
Relationship with other directors and KMP of the Company	Mr. Arun Kumar Kothari is the husband of Mrs. Prabhawati Devi Kothari, Non-Executive Director of the Company and father of Mr. Anand Vardhan Kothari, Non-Executive Director of the Company. He is not related to any other Directors (except above) and KMP's of the company.	Mr. Umesh Manohar Kunte is not related to any director or key managerial personnel of the Company

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Names of Listed entities in which the person also hold the directorship and chairmanship/membership of committees of the Board #	Directorship: 1. Gillander Arbuthnot & Company Ltd. 2. Pilani Investment and Industries Corporation Ltd. Membership: 1. Gillander Arbuthnot & Company Ltd. – Audit Committee and Stakeholders Relationship Committee 2. Pilani Investment and Industries Corporation Ltd. – Stakeholders Relationship Committee	NIL
Name of the listed company in which he has resigned during the last 3 years	NIL	NIL

For other details such as number of meetings of the Board attended during FY 2024-25, remuneration last drawn, please refer the Corporate Governance Report which forms part of this Annual Report.

Note: Excludes Directorships in Private Limited Companies and Foreign Companies.

1. THE INFORMATION AND INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at 86th AGM. For this purpose, the Company has availed services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the 86th AGM will be provided by NSDL.

- i) The remote e-voting period begins on **Wednesday, 30th July, 2025 at 9.00 a.m. (IST)** and ends on **Friday, 1st August, 2025 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, 25th July, 2025** (Date Cut Off) only shall be entitled to avail the facility of e-voting. The e-voting module shall be disabled by NSDL for voting 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, i.e., Friday, 25th July, 2025. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
- ii) Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by email and holds shares **as on cut-off date i.e., Friday, 25th July, 2025**, may obtain the User ID and password by sending a request to the Company's email address at adlcorp.secretary@adlindia.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evotingindia.com.
- iii) Members who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- iv) Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-Voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast

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their vote on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

- v) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, 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.

In order 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.

THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/ DURING 86TH AGM

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





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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 or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

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Type of shareholders	Login Method
	<p>4. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' 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 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 or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<p>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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>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 or joining virtual meeting & voting during the meeting. 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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 or joining virtual meeting & voting during the meeting.</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.

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Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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?

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- 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 e-services 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.

- 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***
- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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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.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 daga.ashok@gmail.com with a copy marked to 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 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 or call on.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / 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:

1. 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.

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2. 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. If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 86TH AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 86TH AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at adlcorp.secretary@adlindia.in on or before Monday, on 28th July, 2025 before 5 P:M. The same will be replied by the company suitably.
6. Shareholders who want to register themselves as Speaker, kindly refer Note no. 24 of this notice.

Registered Office:

'D' Block, 3rd Floor, Gillander House,
8, Netaji Subhas Road, Kolkata - 700 001.

CIN: L51109WB1938PLC009490

Dated: 13th May, 2025

Place: Kolkata

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

Sd/-

Lalit Lohia

Company Secretary & Compliance Officer

ACS - 23995

NOTICE

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013

ITEM NO. 4

The Board of Directors at their meeting held on 13th May 2025, on the recommendation of the Audit Committee, has approved the appointment of M/s. S. Gupta & Co., Cost & Management Accountants Kolkata (FRN: 000020), as Cost Auditors of the Company, to conduct audit of the cost records of the Company for the financial year ending 31st March, 2026 at a remuneration of ₹65,000/- (Rupees Sixty Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs ratification by the Members of the Company.

Accordingly, consent of the Members is sought for passing the Ordinary Resolutions as set out at Item No.4 of the Notice convening this AGM for ratifying the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2026.

None of the Directors/ Key Managerial Personnel of the Company and/or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No.4 of the Notice convening this AGM.

The Board recommends the Ordinary Resolutions set out at Item No.4 of the Notice of AGM for approval by the members.

ITEM NO. 5

This Explanatory Statement is in terms of Regulation 36(5) of SEBI Listing Regulations, 2015. The Board of Directors of the Company at its meeting held on 13th May 2025, based on the recommendation of the Audit Committee and after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. MKB & Associates, Company Secretaries in practice, Kolkata (FRN: P2010WB042700), as the Secretarial Auditor of the Company for a period of five (5) consecutive years from F.Y 2025-26 till F.Y 2029-30, subject to approval of the Members, at such remuneration as may be mutually agreed between the Board and the Secretarial Auditor.

M/s. MKB & Associates, has provided their consent for appointment as the Secretarial Auditor of the Company subject to the approval of the members of the Company and have also confirmed that they are not disqualified to be appointed as the Secretarial Auditors in terms of Regulation 24A(1A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies Secretaries Act, 1980 and the rules and regulation made thereunder.

M/s. MKB & Associates, Company Secretaries is a peer reviewed sole proprietorship firm with vast experience of over two decades in corporate and allied matters.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.5 of the Notice of AGM for approval by the members.

ITEM NO. 6

Mr. Arun Kumar Kothari (DIN: 00051900) was re-appointed as a Whole-time Director designated as 'Executive Chairman' of the Company for a period of 5 years from 1st April, 2024 to 31st March, 2029, which was approved by the Members of the Company through Postal Ballot Results declared on 17th May, 2024 (in connection with its notice dated 16th April, 2024).

Mr. A. K. Kothari's remuneration was fixed for the period from 1st April, 2024 to 31st March, 2025 and the Board of Directors was authorised to award annual increment to Mr. A. K. Kothari.

During the financial year 2024-2025, Mr. A. K. Kothari, Executive Chairman 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 decision making. Mr. A. K. Kothari is very proactive in all areas of operations of the Company. 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. In view of valuable contribution made by Mr. Arun Kumar Kothari towards the growth of the Company, the Board of Directors, at its meeting held on 13th May, 2025, as per the recommendation of the Nomination and Remuneration Committee and the Audit Committee, have considered revising the remuneration of Mr. A. K. Kothari for the period from 1st April, 2025 to 31st March, 2026, subject to the approval of members of the Company at the ensuing Annual General Meeting of the Company. The revised remuneration of Mr. A. K.

NOTICE

Kothari is set out in the supplemental agreement dated 13th May, 2025 executed by and between the Company and Mr. A. K. Kothari. The terms of remuneration are in accordance with Schedule V of the Companies Act, 2013.

An abstract of the remuneration payable to Mr. A. K. Kothari as Executive Chairman of the Company under the Agreement is given below:-

REMUNERATION:

A. Salary: ₹ 15,85,550/- (Rupees Fifteen Lakhs Eighty-Five Thousand and Five Hundred Fifty only) per month for the period from 1st April, 2025 to 31st March, 2026 and thereafter, such remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and Shareholders of the Company.

B. Perquisites: Apart from the above salary, Mr. Arun Kumar 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 i.e., ₹ 1,26,844/- per month.
- ii) Medical Reimbursement and Leave Travel Assistance: The Executive Chairman shall be reimbursed to the extent of 10% of his salary i.e., ₹ 1,58,555/- per month towards expenses incurred for self and family for Medical Expenses and Leave Travel anywhere in India 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/Mediclaim Insurance: As per the Rules of the Company.
- v) Ex-Gratia/Bonus: In accordance with the Rules of the Company i.e., ₹ 1,400/- per month.
- vi) Special Allowance @ ₹ 1,32,130/- per month.

Part-B

- i) Company's contribution to Provident Fund: As per the Rules of the Company i.e., 12% of Basic Salary per annum.
- ii) Gratuity: In accordance with Payment of Gratuity Act, 1972 and the Rules made thereunder i.e @ 4.8% of Basic Salary per annum.
- 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.

In case of no profits or inadequate profits in the financial year 2025-26, the above remuneration and perquisites payable to Mr. Arun Kumar Kothari shall be paid as minimum remuneration in terms of Section II of Part II of Schedule V of the Act or such other limit as may be prescribed by the Central Government from time to time.

All other terms and conditions including other allowances and benefits stipulated in the agreement dated 14th March, 2024 shall remain unchanged.

The remunerations and perquisites payable to Mr. A. K. Kothari shall be paid in accordance with the provisions prescribed under Schedule V of the Companies Act, 2013. This approval will also be considered in terms of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

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.

Details of Mr. A. K. 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 Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

NOTICE

A copy of the Agreement as mentioned above will be available for inspection by the Members. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

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, 2025 are provided below.

Name of Director/KMP/ Relatives	Extent of shareholding in the Company (%)
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	1500 (0.03%)

Apart from Mr. Arun Kumar Kothari, Mrs. Prabhawati Devi Kothari, Mr. Anand Vardhan Kothari and Mrs. Vedika Kothari, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid resolutions except to the extent of their shareholding in the Company.

Considering the valuable contribution of Mr. Arun Kumar Kothari in the growth of the Company, the Board recommends passing of the special resolutions as set out in Item No.6 of the Notice of AGM for approval by the Members. Please refer to common disclosure, which is a part of this explanatory statement.

ITEM NO. 7

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

Further, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in their respective meeting held on 14th March 2024, had revised the remuneration/perquisites of the Managing Director & CEO effective 1st April 2024 to 31st March, 2025, which was approved by the Members of the Company through Postal Ballot Results declared on 17th May, 2024 (in connection with its notice dated 16th April, 2024).

Mr. Umesh Manohar 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 15 Healthcare, Ranbaxy and USV. His qualification and experience add substantial value to the Company's operations and growth strategy.

In view of valuable contribution made by Mr. Umesh Manohar Kunte towards the growth of the Company, the Board of Directors, at its meeting held on 13th May, 2025, as per the recommendation of the Nomination and Remuneration Committee and the Audit Committee, have considered revising the his remuneration for the period from 1st April, 2025 to 31st March, 2026, subject to the approval of members of the Company at the ensuing Annual General Meeting of the Company. His revised remuneration for FY 2025-26 is set out in the supplemental agreement dated 13th May, 2025 executed by and between the Company and Mr. Umesh Manohar Kunte. The terms of remuneration are in accordance with Schedule V of the Companies Act, 2013.

An abstract of the remuneration payable to Mr. Umesh Manohar Kunte as Managing Director & CEO of the Company for FY 2025-26 is given below:-

- a) Salary:** ₹ 9,08,500/- (Rupees Nine Lakhs Eight Thousand and Five Hundred only) per month as basic salary for the period from 1st April 2025 to 31st March, 2026 and thereafter such remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Audit Committee/Board of Directors/Members of the Company.
- b) Benefits/Perquisites/Allowances:**
 - **House Rent Allowance:** ₹ 3,63,400/- (Rupees Three Lakhs Sixty-Three Thousand and Four Hundred only) per month.
 - **Special Allowance:** ₹ 2,99,800/- (Rupees Two Lakhs Ninety-Nine Thousand and Eight Hundred only) per month.
 - **Variable Pay:** 20% on CTC i.e., ₹ 54,50,000/- (Rupees Fifty-Four Lakhs Fifty Thousand only) per annum.

NOTICE

- **Housing:** The Company shall provide rent-free semi-furnished accommodation at Kolkata, if required.
- **LTA/Medical:** The Managing Director & CEO shall be reimbursed to the extent of 10% of the salary i.e., ₹ 10,90,200/- per annum towards expenses incurred for self and family for Medical Expenses and Leave Travel anywhere in India.
- **Group Personal Accident Insurance/Mediclaim Insurance cover:** As per Rules of the Company.
- **Ex-Gratia/Bonus:** In accordance with the Rules of the Company i.e., ₹ 16,800 per annum.
- **Company's contribution to Provident Fund:** As per Rules of the Company @ 12 % of Basic Salary per annum.
- **Gratuity on retirement:** In accordance with Payment of Gratuity Act, 1972 and the Rules made thereunder i.e @ 4.8% of Basic Salary per annum.
- **Leave:** Encashment of leave will be permitted as per Rules of the Company.
- **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.
- **Use of mobile and telephone.**

In case of no profits or inadequate profits in the FY. 2025-26, the above remuneration and perquisites payable to Mr. Umesh Manohar Kunte shall be paid as minimum remuneration in terms of Section II of Part II of Schedule V of the Act or such other limit as may be prescribed by the Central Government from time to time.

All other terms and conditions including other allowances and benefits stipulated in the agreement dated 1st June, 2023 shall remain unchanged.

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 and Committees thereof.

Details of Mr. Umesh Manohar Kunte 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 Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copies of the Agreements as above will be available for inspection by the Members. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

Pursuant to provisions of Section 102(1) of the Act, it is stated that Mr. Umesh Manohar Kunte and his relatives do not hold any shares in the Company. Apart from Mr. Umesh Manohar Kunte, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid resolutions. Considering the valuable contribution of Mr. Umesh Manohar Kunte in the growth of the Company, the Board recommends passing of the special resolutions as set out in Item No.7 of the Notice convening this AGM. Please refer to common disclosure, which is a part of this explanatory statement.

COMMON DISCLOSURE

Information required to be disclosed under the provisions of the Second Proviso to Section-II, Part-II of Schedule V of the Act in respect of Item No. 6 and 7 of the Notice are as under:

- The proposed remuneration has been approved by resolutions of the Nomination and Remuneration Committee, Audit Committee as well as, the Board;
- The Company has not committed any default in payment of dues to any bank or public financial institution or to non convertible debenture holders or any other secured creditor;
- Special Resolutions are being passed at the ensuing Annual General Meeting for payment of the remuneration. for F.Y 2025-26.
- A statement containing specified information is set out hereunder:-

GENERAL INFORMATION:

- 1) Nature of Industry: Pharmaceuticals
- 2) Date of Commencement of commercial operation: 16th November, 1938

NOTICE

- 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

4) Financial Performance

(₹ in Lakhs)

Financial Parameters	2020-2021*	2021-2022*	2022-2023*	2023-2024*	2024-2025*
Turnover	24631.38	31242.68	34156.44	36246.17	34576.79
Net Profit as per Profit & Loss Account (after extra-ordinary items)	2214.30	3525.83	3617.49	7542.01	1720.08
Amount of Dividend paid (including Corporate Dividend Tax)	481.62	342.43	513.64	513.64	656.32
Rate of Dividend declared	70%	60%	90%	90%	115%

*Figures for FY 2020-21, 2021-22, 2022-23, 2023-24 and 2024-25 are as per revised Schedule III under Indian Accounting Standards (IND-AS) of the Companies Act, 2013.

- 5) Export performance and net foreign exchange earned: F.O.B. value of Export excluding Freight & Insurance during the year 2024-2025 is ₹ 2,026.36 Lakhs.
- 6) Foreign investments or collaborations, if any: None.

Basic Information:

	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. He is a Commerce graduate and an industrialist with rich experience in the field of pharmaceuticals, chemicals, tea, engineering and spinning industries etc. He has made a significant contribution in strategy, management and implementation aspects leading to the overall growth of the Company.	Mr. Umesh Manohar Kunte joined the Company as CEO effective 6th February, 2023 and was appointed as the Managing Director & CEO of the Company effective 19th May, 2023. He possesses experience of over 30 years in Pharmaceutical industry.
2 Past remuneration	₹ 2,89,97,254/- for the year FY 2024-25 ₹ 2,41,13,761 /- for the FY 2023-24 ₹ 2,09,35,898 /- for the year 2022-23	₹ 2,23,71,300/- for the FY. 2024-25 ₹ 2,17,49,028 /- for the FY 2023-24 (Mr. Kunte has been appointed as MD & CEO w.e.f 19.05.2023)
3 Job profile and suitability	Mr. A. K. Kothari heads Kothari Group of Companies which includes Albert David Ltd., a trusted and flagship pharmaceutical company. Mr. A. K. Kothari, son of Late G. D. Kothari, aged about 71 years has been involved in the business for 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 6th February, 2023. Mr. Kunte possesses vast experience of over 30 years in pharmaceutical industry with leading Indian and MNC companies. Prior to his appointment as Managing Director & CEO effective 19th May, 2023, he was functioning as CEO of the Company.

NOTICE

4 <i>Remuneration proposed</i>	As set out in the Explanatory Statement. The remuneration has the approval of the Nomination and Remuneration Committee and also Audit Committee of the Company	
5 <i>Comparative remuneration profile with respect to industry size of the Company, profile of the position and person</i>	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.	
6 <i>Pecuniary relationship : directly or indirectly with the Company or relationship with managerial person, if any</i>	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.

OTHER INFORMATION:

- Reason of loss or inadequate profit: The Company is passing aforesaid Special Resolutions pursuant to the proviso to Sub-section (1) of Section 197 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.
- 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.
- Expected increase in productivity and profits in measurable terms: The Company has taken various initiatives to maintain and improve its market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

DISCLOSURES:

The following disclosures are given in the Report of the Board of Directors under the heading "Corporate Governance Report" forming part of the Annual Report 2024-25:

- All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors;
- Details of fixed component and performance linked incentives along with the performance criteria;
- Service contracts, notice period, severance fees;
- Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

REQUEST TO MEMBERS

Members desirous of getting Information / Clarification on the Accounts and Operations of the company or intending to raise any query are requested to forward the same upto **Monday, 28th July, 2025 till 5:00 P.M** to the Company Secretary at adlcorp.secretary@adlindia.in or post your query to reach before aforesaid date at the Registered Office address so as the same may be attended appropriately.

NOTICE

Information at a glance:

S/I No.	Particulars	Details
1	Date and Time of AGM	Saturday, 2 nd August, 2025 at 9.30 A.M ("IST")
2	Mode of conduct	Video Conferencing (VC) and Other Audio-Visual Means (OAVM)
3	Link to participate in the AGM through VC/OAVM	https://www.evoting.nsdl.com
4	Contact details of NSDL (e-voting service provider) for assistance before or during the AGM	Contact No.: 022 - 4886 7000 Members may connect with: Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com
5	Record Date for eligibility to Final dividend	Friday, 25 th July, 2025
6	Payment date for Final Dividend	Thursday, 7 th August, 2025.
7	Cut-off date to determine entitlement for e-voting	Friday, 25 th July, 2025
8	E-voting start date and time	Wednesday, 30 th July, 2025 at 9.00 a.m. (IST)
9	E-voting end date and time	Friday, 1 st August, 2025 at 5.00 p.m. (IST)
10	E-voting event number (EVEN)	134205
11	Name, address and contact details of Registrar and Transfer Agent	Maheshwari Datamatics Pvt. Ltd. 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001. Tel. No.: (033) 2248-2248 / 2243-5029, Fax No.: 2248-4787 Email: mdpldc@yahoo.com

Registered Office:

'D' Block, 3rd Floor, Gillander House,
8, Netaji Subhas Road, Kolkata – 700 001.
CIN: L51109WB1938PLC009490
Dated: 13th May, 2025
Place: Kolkata

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

Sd/-

Lalit Lohia

Company Secretary & Compliance Officer
ACS – 23995