

ALBERT DAVID LIMITED

(CIN : L51109WB1938PLC009490)

Registered Office: 'D' Block, 3rd Floor, Gillander House, Netaji Subhas Road, Kolkata – 700001

Tel: 033-2262-8436/8456/8492, 2230-2330, Fax: 033-2262-8439

Email: adidavid@dataone.in Website: www.albertdavidindia.com

NOTICE**TO THE MEMBERS**

NOTICE is hereby given that the Eighty First Annual General Meeting (“AGM”) of the Members of Albert David Limited (“the Company”) will be held on **Friday, 25th September, 2020 at 11.00 a.m.**, India 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, 2020 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Arun Kumar Kothari (DIN: 00051900), who retires by rotation and being eligible, offers himself for re-appointment.

AS SPECIAL BUSINESS

3. **To approve the remuneration of the Cost Auditors for the financial year ending on 31st March, 2021 and in this regard, to consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:**

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. S. Gupta & Co., Cost & Management Accountants, Kolkata (bearing Firm Registration No. 000020), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2021, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this AGM;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **To appoint Dr. Monjori Mitra (DIN: 02761691) as an Independent Director of the Company and, in this regard, to consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Articles of Association of the Company and other applicable laws, regulations and guidelines, if any, Dr. Monjori Mitra (DIN : 02761691), who was appointed as an Additional Director (Non-Executive, Independent) of the Company by the Board of Directors with effect from 24th August, 2020, who holds office up to the date of this AGM, and has submitted a declaration confirming that she meets the criteria of independence as specified in the Act and Listing Regulations, and who is eligible for appointment, and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from 24th August, 2020 till 23rd August, 2025;

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things to give effect to the resolution and matters incidental and ancillary thereto.”

5. **To approve the revision in remuneration payable to Mr. Arun Kumar Kothari (DIN: 00051900), Whole-time Director designated as Executive Chairman of the Company and in this regard to consider and, if thought fit, to pass the following resolutions as Special Resolutions:**

“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, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, time being in force) read with Schedule V of the Act, relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, 2020 to 31st March, 2021 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 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.”

6. To approve the revision in remuneration payable to Dr. Tarminder Singh Parmar (DIN: 05118311), Managing Director & CEO of the Company and in this regard to consider and, if thought fit, to pass the following resolutions as Special Resolutions:

“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 provision of section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, time being in force) read with Schedule V of the Act, relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Dr. Tarminder Singh Parmar (DIN: 05118311), Managing Director & CEO of the Company for the period from 1st April, 2020 to 31st March, 2021 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 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,
Netaji Subhas Road, Kolkata - 700 001.
CIN: L51109WB1938PLC009490

Place: Mumbai
Dated: 24th August, 2020

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

Chirag A. Vora
Company Secretary, Compliance Officer
cum Legal Manager
(ACS-28776)

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide circular dated 12th May, 2020 (“SEBI Circular”) permitted the holding of the Annual General Meeting (“AGM”/“the Meeting”) through Video Conferencing / Other Audio Visual Means (“VC”/“OVAM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circular, the 81st Annual General Meeting (“the Meeting”) of the Company is being held through VC/OAVM. The deemed venue for the Meeting shall be the Registered Office of the Company.
2. 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.
3. The Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 5th May, 2020 and SEBI Circular dated 12th May, 2020.
4. 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) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Meeting. For this purpose, the Company has entered into arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. For further details, please read the Note No. 36.
5. The Members can join the Meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/OAVM will be made available to at least 1000 members on first come first served basis. However, the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder’s Relationship/ Grievance Committee, Auditors, etc. are not restricted on first come first served basis.
6. 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 the physical attendance of the Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form and attendance sheets is not annexed to this Notice.
7. 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.
8. Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a certified true copy of the Board Resolution or Power of Attorney, (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Company by email through its designated email address at cvora@adlindia.in with a copy marked to helpdesk.evoting@cdslindia.com and our RTA at mdpldc@yahoo.com.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of AGM and Annual Report of the Company for the FY 2019-2020 are being sent in electronic mode to Members whose e-mail address is registered with the Company/RTA or the Depository Participant(s). Members holding physical share certificates are requested to directly register their email id and update their PAN (if not already registered/updated) by visiting the link provided by the Company’s Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd. as given below:

Link for email registration - <http://mdpl.in/form/email-update>

Link for PAN Updation - <http://mdpl.in/form/pan-update>

Members holding demat shares are requested to register / update their email id through respective Depository Participants (DPs) only. (Any such updation effected by the DPs will automatically reflect in the Company's subsequent records.)

10. In line with MCA Circulars and SEBI Circular, the Notice calling the AGM and Annual Report for FY 2019-2020 has been uploaded on the website of the Company at www.albertdavidindia.com. The Notice 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 AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting) system during the AGM i.e. www.evotingindia.com.
11. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note no. 36. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the AGM.
12. Members attending the Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. M/s. Basu Chanchani & Deb, Chartered Accountants (ICAI Firm Registration No. 304049E) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 78th Annual General Meeting of the members held on 12th September, 2017 at a remuneration to be mutually agreed upon by the Board of Directors and the Statutory Auditors.

Their appointment was subject to ratification by the Members at every subsequent AGM. However, pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute vide notification issued by the Ministry of Corporate Affairs effective from 7th May, 2018.

In view of the above, ratification by the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.
14. Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Friday, 18th September, 2020 to Friday, 25th September, 2020 (both days inclusive) for the purpose of the Meeting.
15. During the year 2019-2020, the Company declared and paid an Interim Dividend of Rs. 7/- per equity share (i.e. 70% of face value of Rs.10/- per share). The same shall be considered as final dividend.
16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available electronically for inspection by the members at AGM. Members are requested to write to cvora@adlindia.in for inspection of all relevant documents referred to in the accompanying Notice & Explanatory Statement through electronic means upon Log-in to CDSL e-Voting system at www.evotingindia.com up to the date of the Meeting.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details visiting the link <http://mdpl.in/form/pan-update> of the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Pvt Ltd.

18. Share transfer/transmission/transposition/name deletion related documents and all correspondence relating thereto should be addressed to the Company's RTA M/s. Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, Tel. Nos.: (033) 2248-2248/ 2243-5029; Fax No.: (033) 2248-4787, Email: mdpldc@yahoo.com.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants ("DPs") in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. Maheshwari Datamatics Pvt. Ltd. ("MDPL") in case the shares are held by them in physical form, at: Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, Tel. Nos.: (033) 2248-2248/ 2243-5029; Fax No.: (033) 2248-4787, Email: mdpldc@yahoo.com. Members who hold shares in physical form in multiple folios in identical name or joint holding in the same order of names are requested to send their share certificates to the RTA for consolidating into single folio. The share certificates will be returned to the Members after making requisite changes thereon.
20. The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with the RTA. The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named Shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a Member may send an email to RTA at mdpldc@yahoo.com.
21. The Company, consequent upon the introduction of the Depository System ('DS'), entered into agreements with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'). The Members, therefore, have the option of holding and dealing in the shares of the Company in dematerialised form through NSDL or CDSL.
22. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
23. As per Regulation 40(7) of the Listing Regulations, read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax PAN Card. Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode for listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company/ RTA for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s) / nominee(s). In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 06, 2018.
24. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form using the link given at Note No. 9 above.
25. The DS envisages elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, mutilation of share certificates etc. Simultaneously, DS offers several advantages like elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.
26. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company 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.

27. Information pursuant to Section 196(4) of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standards – 2 with respect to Directors seeking appointment / reappointment in the forthcoming Annual General Meeting is annexed to the Notice as **Annexure A**.
28. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of 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 send their requests in Form No. SH- 13, to the RTA. Further, Members desirous of cancelling/varying 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. These forms will be made available on request.
29. The Company has designated an exclusive email id i.e. adidavid@dataone.in to redress Members' complaints/ grievances. In case you have any queries/ complaints or grievances, then please write to us at adidavid@dataone.in.
30. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at cvora@adlindia.in **up to 11th September, 2020 (5:00 p.m. IST)** with regard to the financial statements or any other matter to be placed at the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The Members who do not wish to speak during the AGM but have queries may send their queries **up to 11th September, 2020 (5:00 p.m. IST)** mentioning their name, demat account number/folio number, email id, mobile number at cvora@adlindia.in. These queries will be replied to by the company suitably by email.
31. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
32. 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.
33. 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 2011-2012 being Rs.3,01,990/- and also the underlying 1,679 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.

In terms of Section 124 of the Act and the aforesaid Rules, the Company has duly published Notice in newspapers inviting attention of the Members whose dividends have remained unclaimed / unpaid for 7 years to claim their dividends. The Company has also sent out individual communication to the concerned Members whose shares are liable to be transferred to IEPF Account, pursuant to the IEPF Rules to take immediate action, latest by 31st August, 2020. The Company shall thereafter proceed to transfer the unpaid dividends pertaining to the financial year 2012-2013 and underlying shares to the IEPF Authority and no claim shall thereafter lie against the Company.

34. MCA on 10th May, 2012 notified the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 ("IEPF Rules"), which is applicable to the Company. The objective of the IEPF Rules is to help the Members to ascertain the status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends under "Investors Section" on the website of the Company. Members who have not encashed their dividend warrants after the unclaimed/ unpaid dividend is 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 and send a physical copy of the Form IEPF 5 to the Company along with complete set of documents enumerated in the Form IEPF 5.

Further, unpaid/unclaimed dividend for the year ended 31st March, 2013 along with the underlying shares shall be transferred to the Investor Education and Protection Fund during the year. Members who have not yet encashed/ claimed their dividend for the financial years ending 31st March 2013, 31st March, 2014, 31st March, 2015, 31st

March, 2016, 31st March, 2017, 31st March, 2018, 31st March, 2019 and 31st March, 2020 are requested to claim the same from the Company immediately.

35. Since the Meeting will be held through VC/ OAVM, the Route Map and Attendance Slip are not annexed to this Notice.
36. Information and other instructions relating to e-voting are as under:
- I. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
 - II. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facility to the Members.
 - III. 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, 18th September, 2020. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - IV. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, 18th September, 2020, only shall be entitled to avail the facility of e-voting.
 - V. The Board of Directors of the Company has appointed CS Ashok Kumar Daga (FCS-2699, CP No. 2948), Practicing Company Secretary, Kolkata, as Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
 - VI. The Scrutiniser, after scrutinizing the votes, will, not later than forty eight hours from the conclusion of the Meeting; make a consolidated Scrutiniser’s report which shall be placed on the website of the Company, i.e. www.albertdavidindia.com and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
 - VII. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Friday, 25th September, 2020.
 - VIII. Information and other instructions relating to e-voting are as under:
 - (i) The remote e-voting facility will be available during the following period:

Commencement of e-voting: From 9:00 a.m. (IST) on Tuesday, 22nd September, 2020.

End of e-voting: Up to 5:00 p.m. (IST) on Thursday, 24th September, 2020.

During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on cut-off date i.e. Friday, 18th September, 2020 may cast their votes electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.
 - (ii) The Members who have cast their vote by remote e-voting prior to the Meeting may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on “Shreholders/Members” module.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next, enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for shareholders holding shares both in demat and in physical form)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to send an email to the Company's RTA at mdpldc@yahoo.com to obtain a sequence number for such login.</p>
Dividend Bank Account Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Account Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the Member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the Electronic Voting Sequence Number (EVSN) of "Albert David Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolutions, you will not be allowed to modify your vote or cast your vote again.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

IX. Note for Non-Individual Shareholders and Custodians

- (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the Corporate module.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutiniser to verify the same.
- (vi) Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser or the Company at the email addresses viz. daga.ashok@gmail.com, or cvora@adlindia.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) For Physical shareholders - Members are requested to directly register their email id/update their PAN by visiting the link of the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Pvt. Ltd. as given below:
Link for email registration - <http://mdpl.in/form/email-update>
Link for PAN Updation - <http://mdpl.in/form/pan-update>
- (ii) For Demat shareholders - Register/Update through respective Depository Participants (DPs) (Any such updation effected by the DPs will automatically reflect in the Company's subsequent records)
- (iii) The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned Members.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) Shareholder will be provided with a facility to attend the Meeting through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at www.evotingindia.com under Shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholders/Members login where the EVSN of the Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- (iv) 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.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE MEETING ARE AS UNDER:-

- (i) The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
- (ii) Only those Shareholders, who are present in the Meeting 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 available during the Meeting.

- (iii) If any Votes are cast by the Shareholders through the e-voting available during the Meeting and if the same Shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.
- (iv) Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at AGM.

In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under the help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Arghya Majumdar, Deputy Manager, CDSL, 22, Camac Street, Block A, 1st Floor, Kolkata - 700016, Tel: (033) 2282-1361, Email: arghyam@cdslindia.com / helpdesk.evoting@cdslindia.com

Members who need technical assistance before or during the AGM can send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

Registered Office:

‘D’ Block, 3rd Floor, Gillander House,
Netaji Subhas Road, Kolkata - 700 001.
CIN: L51109WB1938PLC009490

Place: Mumbai
Dated: 24th August, 2020

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

Chirag A. Vora
Company Secretary, Compliance Officer
cum Legal Manager
(ACS-28776)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors at their meeting held on 29th June 2020, on the recommendation of the Audit Committee, has approved the appointment of M/s. S. Gupta & Co., Cost & Management Accountants (Firm Registration No.000020), as Cost Auditors of the Company, to conduct audit of the cost records of the Company for the financial year ending 31st March, 2021 at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) plus applicable taxes and 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 has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice convening this AGM for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2021.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of the Notice convening this AGM.

The Board recommends the Ordinary Resolutions set out at Item No. 3 of the Notice of this AGM for approval by the members.

ITEM NO. 4

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 24th August, 2020 had appointed Dr. Monjori Mitra (DIN: 02761691) as an Additional Director (Non-Executive, Independent) on the Board of the Company w.e.f. 24th August, 2020, pursuant to the provisions of the Section 161 of the Companies Act, 2013 ("the Act"), the Rules made thereunder and the Articles of Association of the Company. Dr. Monjori Mitra holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director

The Company has received consent in writing from Dr. Monjori Mitra to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, disclosure of non-disqualification in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment & Qualification of Directors) Rules, 2014 and declaration of meeting the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Dr. Monjori Mitra has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. In terms of the provisions of Section 149 and 152 read with Schedule IV of the Act, approval of the members is required at this AGM for her appointment as an Independent Director of the Company.

In the opinion of the Board of Directors, Dr. Monjori Mitra fulfills the conditions specified in the Act read with Rules made thereunder, and the Listing Regulations for her appointment as an Independent Director of the Company and is independent of the management of the Company. Having regard to the qualifications, experience and knowledge, the Board considers that her association would be of immense benefit to the Company. Accordingly, in compliance with the provisions of Section 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Act, and the Listing Regulations and based on recommendation of the Nomination and Remuneration committee, Dr. Monjori Mitra is proposed to be appointed as an Independent Director of the Company to hold office for a term of 5 years with effect from 24th August, 2020. The Company has received a notice in writing from a shareholder of the Company under Section 160 of the Act proposing her candidature for the office of Independent Director of the Company.

Details as required under Regulation 36(3) of the Listing Regulations and as per the Secretarial Standards are provided hereunder:

Brief resume and expertise of Dr. Monjori Mitra:

Dr. Monjori Mitra, aged about 58 years, holds M.B.B.S degree in Medical, D.C.H in Child Health and DNB in Pediatrics. She is also having a vast experience of about 24 years in Infectious disease and Vaccinology in Pediatrics. Presently she is professor at the Department of Pediatric Institute of Child Health Kolkata. She is recipient of (i) Purbanchal Pioneer

Award in Pediatrics, nominated by Indian Academy of Pediatrics, West Bengal Branch, by Indian Academy of Pediatrics, East Zone conference committee 2008 and (ii) National FIAP – awarded by Indian Academy of Pediatrics at Pedicon, 2012, Gurgaon.

Disclosure of relationship between Directors inter-se, Manager and Key Managerial Personnel: Dr. Monjori Mitra is not related to any Director, Manager or KMP of the Company.

Date of first appointment on the Board: 24th August, 2020

Names of Listed entities (other than Albert David Ltd.) in which Dr. Monjori Mitra holds Directorship/ Chairmanship and the Chairmanship/Membership of Board Committees: Nil

Details of shareholding of Dr. Monjori Mitra in Albert David Ltd: Nil

No. of Board Meetings attended during the year: Nil

Last drawn remuneration/ Details of remuneration sought to be paid: Dr. Monjori Mitra will be entitled to sitting fee as may be decided by the Board from time to time for attending meetings of the Board of Directors or Committee's thereof, if any.

It is proposed to appoint Dr. Monjori Mitra as an Independent Director for a term of 5 (five) consecutive years effective from 24th August, 2020, not liable to retire by rotation. A draft copy of the letter of appointment to be issued to Dr. Monjori Mitra setting out the terms and conditions would be available for inspection by the Shareholder at the AGM.

Having regard to the qualification, knowledge, experience and expertise, Dr. Monjori Mitra appointment as an Independent Director will be in the interest of the Company and the Board recommends her appointment as an Independent Director on the Board of the Company.

Except Dr. Monjori Mitra, none of the Directors, Key Managerial Personnel of the Company or their relatives are 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 this AGM for approval by the members.

ITEM NO. 5

Mr. Arun Kumar Kothari (DIN:00051900) was re-appointed as Wholetime Director designated as 'Executive Chairman' of the Company for a period of 3 years from 1st April, 2018 to 31st March, 2021, which was approved by the Members of the Company at the 79th Annual General Meeting of the Company held on 3rd September, 2018.

Mr. A. K. Kothari's remuneration was fixed for the period from 1st April, 2018 to 31st March, 2019 and the Board of Directors was authorised to award annual increment to Mr. A. K. Kothari for the residual period, i.e. from 1st April, 2019 to 31st March, 2021. The Board of Directors on the recommendation of Nomination and Remuneration Committee and Audit Committee had approved the revised the remuneration payable to Mr. A. K. Kothari for the period 1st April 2019 to 31st March, 2020, which was approved by the Members of the Company at the 80th Annual General Meeting of the Company held on 9th August 2019.

During the financial year 2019-20, 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. Further, there was creation and development of new marketing division of the Company. 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 February, 2020, 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, 2020 to 31st March, 2021, 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. Kothari is set out in the supplemental agreement dated 25th May, 2020 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:

Salary: Rs.9,60,000/- (Rupees Nine Lakh Sixty Thousand only) per month for the period from 1st April, 2020 to 31st March, 2021.

All other terms and conditions including other allowances and benefits stipulated in the agreement dated 13th April, 2018 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 be in terms of Regulation 17(6)(e) of 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.

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 the extent of shareholding of Mr. A. K. Kothari and his relatives as on 31st March, 2020, are provided below:

Name of Director/KMP/Relatives	Extent of shareholding in the Company (%)
Mr. Arun Kumar Kothari	1,02,000 (1.79%)
Mrs. Prabhawati Devi Kothari	17,527 (0.31%)
Mr. Anand Vardhan Kothari	5,61,500 (9.84%)
Mrs. Vedika Kothari	1500 (0.03%)

Apart from Mr. A. K. Kothari, Mrs. Prabhawati Devi Kothari, Mr. A. V. 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. A. K. Kothari in the growth of the Company, the Board recommends passing of the Special Resolutions as set out in Item No. 5 of the Notice of this AGM for approval by the Members.

ITEM NO. 6

Dr. Tarminder Singh Parmar (DIN: 05118311) was appointed as the Managing Director & CEO of the Company for a period of 5 years from 1st April, 2018 to 31st March, 2023, which was approved by the Members of the Company at the 79th Annual General Meeting of the Company held on 3rd September, 2018.

Dr. T. S. Parmar remuneration was fixed for the period from 1st April, 2018 to 31st March, 2019 and the Board of Directors were authorised to award annual increment to Dr. T. S. Parmar for the residual period, i.e. from 1st April, 2019 to 31st March, 2023. The Board of Directors on the recommendation of Nomination and Remuneration Committee and the Audit Committee had revised the remuneration payable to Dr. T. S. Parmar for the period 1st April 2019 to 31st March, 2020, which was approved by the Members at the 80th Annual General Meeting of the Company held on 9th August 2019.

Dr. T. S. Parmar brings with himself the vast knowledge, experience and insight into Pharma Industry. During the financial year 2019-20, Dr. T. S. Parmar as Managing Director & CEO has attended all the meetings of the Board and Committees. Dr. T. S. Parmar as Managing Director & CEO, took various steps to improvise the performance of the Company, which includes creation and development of new marketing divisions. Under his guidance, the Company has also entered into the generic drugs segment through contract manufacturing and its performance is expected to be impressive in reasonably short span of time. In view of valuable contribution made by Dr. T. S. Parmar towards the growth of the Company, the Board of Directors, at its meeting held on 13th February, 2020, as per the recommendation of the Nomination and Remuneration Committee and the Audit Committee, have considered revising the remuneration of Dr. T. S. Parmar for the period from 1st April, 2020 to 31st March, 2021, subject to the approval of Members of the Company at the ensuing annual general meeting of the Company. The revised remuneration of Dr. Tarminder Singh Parmar is set out in the supplemental agreement dated 25th May, 2020 executed by and between the Company and Dr. T. S. Parmar. The terms of remuneration are in accordance with Schedule V of the Companies Act, 2013.

An abstract of the remuneration payable to Dr. T. S. Parmar as Managing Director & CEO of the Company under the Agreement is given below:-

REMUNERATION:

- A. **Salary:** Rs.9,60,852/- (Rupees Nine Lakh Sixty Thousand Eight Hundred Fifty Two only) per month with effect from 1st April, 2020 to 31st March, 2021.
- B. **Allowances / Benefits :**
1. **Special Allowance:** Rs.5,27,242/- (Rupees Five Lakh Twenty Seven Thousand Two Hundred Forty Two only) per month.
 2. **Variable Incentive:** Rs.44,00,000/- (Rupees Forty Four Lakh only) per annum.
 3. **Housing:** The Company shall provide rent-free furnished accommodation. In case no accommodation is provided by the company, the Managing Director & CEO shall be entitled to House Rent Allowance limited to 8% of his salary.
 4. **Medical Reimbursement and Leave Travel Assistance:** The Managing Director & CEO shall be reimbursed to the extent of 10% of his salary towards expenses incurred for self and family for Medical Expenses and Leave Travel anywhere in India.
 5. **Fee of Clubs:** Up to a maximum of two clubs. This will not include any admission or life membership fees.
 6. **Personal Accident Insurance/Life Insurance/Mediclaim Insurance:** As per Rules of the Company.
 7. **Ex-Gratia/Bonus:** In accordance with the Rules of the Company.
 8. **Company's contribution to Provident Fund:** As per the Rules of the Company.
 9. **Gratuity:** Gratuity on retirement at the rate of half month's salary for each completed year of service without applicability of any monetary ceiling limits and the service period.
 10. **Leave with full pay:** Encashment of leave will be permitted as per the Rules of the Company.
 11. **Use of Car for Company's business:** Any use of car for private purpose will be valued as per Income Tax Rules, 1962.
 12. Use of mobile and telephone.

All other terms and conditions stipulated in the agreement dated 13th April, 2018 shall remain unchanged.

The remunerations and perquisites payable to him shall be paid in accordance with the provisions prescribed under Schedule V of the Companies Act, 2013.

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.

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 Dr. T. S. Parmar and his relatives do not hold any shares in the Company.

Apart from Dr. T. S. Parmar, 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 Dr. T. S. Parmar in the growth of the Company, the Board recommends passing of the Special Resolutions as set out in Item No.6 of the Notice convening this AGM.

GENERAL INFORMATION ABOUT THE COMPANY:

- 1) Nature of Industry: Pharmaceuticals
- 2) Date of Commencement of commercial operation: 16/11/1938
- 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:

[Rs. in Lakhs]

Financial Parameters	2015-2016	2016-2017*	2017-2018*	2018-2019*	2019-2020
Turnover	32046.40	30479.75	28710.87	31270.41	31843.20
Net Profit as per Profit & Loss Account (after extra-ordinary items)	4799.59	1595.51	984.08	2663.99	1916.86
Amount of Dividend paid (including Corporate Dividend Tax)	377.81	377.81	378.44	412.82	481.62
Rate of Dividend declared	55%	55%	55%	60%	70%

* Figures for 2016-2017, 2017-2018, 2018-2019 and 2019-2020 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 2019-2020 is Rs. 1733.72 Lakhs.

6) Foreign investments or collaborations, if any: None

Basic Information:
Executive Chairman
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 of the Company. | Dr. Tarminder Singh Parmar joined the Company as CEO effective 24th January, 2017 and was appointed as the Managing Director & CEO of the Company effective 1st April, 2018. He possesses experience of over 30 years in Pharma industry. |
| 2. Past remuneration | : Rs.1,32,30,342/-for the year 2019-2020
Rs.1,13,14,619/-for the year 2018-2019
Rs.1,01,20,246/- for the year 2017-2018 | Rs.2,20,86,501/-for the year 2019-2020
Rs. 1,91,45,175/- for the year 2018-19
Rs.1,67,04,639/- for the year 2017-2018 |
| 3. Recognition or Awards | : - | - |
| 4. 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 67 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. A. K. Kothari looks after the overall management of the Company. | Dr. T. S. Parmar aged about 55 years joined the Company in January, 2017. Mr. T. S. Parmar 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 1st April, 2018, he was functioning as CEO of the Company. |
| 5. Remuneration proposed | : As set out in the Explanatory Statement. The remuneration has been recommended by the Nomination and Remuneration Committee and Audit Committee and approved by Board of Directors of the Company subject to approval of shareholders in ensuing AGM. | |

Executive Chairman**Managing Director & CEO**

- | | | |
|--|---|---|
| 6. Comparative remuneration profile with respect to industry size of the Company, profile of the position and person | : Taking into consideration, the size of the Company and the responsibilities shouldered by Mr. A. K. Kothari and Dr. T. S. Parmar, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial persons in other companies. | |
| 7. Pecuniary relationship: directly or indirectly with the company or relationship with managerial person, if any | : Besides the remuneration and dividend on shares held in the Company, Mr. A. K. Kothari does not have any other pecuniary relationship with the Company. Mr. A. K. Kothari is husband of Mrs. P. D. Kothari, Director of the Company. | Besides the remuneration Dr. T. S. Parmar does not have any other pecuniary relationship with the Company. Dr. T. S. Parmar is not related to any Director or managerial person of the Company. |

OTHER INFORMATION:

1. Reason of loss or inadequate profit: The Company is passing Special Resolution 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.
2. 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.
3. 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.

Registered Office:

'D' Block, 3rd Floor, Gillander House,
Netaji Subhas Road, Kolkata - 700 001.
CIN: L51109WB1938PLC009490

Place: Mumbai
Dated: 24th August, 2020

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

Chirag A. Vora
Company Secretary, Compliance Officer
cum Legal Manager
(ACS-28776)

Annexure - A

Disclosure under Section 196 (4) of the Companies Act, 2013, Regulation 36(3) of Listing Regulations and Secretarial Standard-2

Name of Director and DIN	Date of Birth & Age	Date of first appointment on the Board	Expertise in specific functional Areas	Qualification	Meetings of the Board attended during the year	Terms and Conditions of appointment / reappointment	Details of remuneration sought to be paid	Last drawn remuneration	List of other Companies in which Directorships held as on 31st March 2020*	Chairman / Member of the Committee of the Board of other Companies on which he/ she is a Director as on 31st March 2020	Share-holding in the Company
Dr. Monjori Mitra (DIN: 02761691)	12-02-1962 (Age - 58)	24-08-2020	Vast experience in pharmaceutical industry and specialized in Pediatrics	M.B.B.S, D.C.H., DNB (Pediatrics)	-	Appointment as Non-Executive Independent Director of the Company for 5 years with effect from 24th August, 2020	Only sitting Fees.	Nil	Nil	Nil	Nil
Mr. A. K. Kothari (DIN: 00051900)	10-07-1953 (Age - 66 years)	20-06-1988	Rich experience in the field of pharmaceuticals, chemicals, tea, textiles, machine tools etc.	B. Com	5	Revision in remuneration of Executive Chairman for the financial year 2020-2021 as stated in the explanatory statement.	Remuneration of Rs.1,65,05,760/- for the FY. 2020-21 (includes salary, allowances, Company's contribution to Provident Fund and taxable perquisites).	Remuneration of Rs.1,32,30,342/- for the FY. 2019-20 (includes salary, allowances, Company's contribution to Provident Fund and taxable perquisites).	<ul style="list-style-type: none"> • Gillanders Arbuthnot & Co. Ltd. • Bharat Fritz Werner Ltd. • Arvind Engineering Works Ltd. • Pilani Investments and Industries Corporation Ltd. 	<ul style="list-style-type: none"> • Gillanders Arbuthnot & Co. Ltd. (Member-Audit Committee, Stakeholder Relationship Committee) • Pilani Investment and Industries Corporation Ltd. (Member - Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee) 	1,02,000 (1.79%) equity shares
Dr. T. S. Parmar (DIN: 05118311)	12-05-1965 (Age - 55 years)	01-04-2018	Vast experience in pharmaceutical industry	B.Sc, MBA, PHD.	5	Revision in remuneration of Managing Director & CEO for the financial year 2020-21 as stated in the explanatory statement.	Remuneration of Rs.2,53,64,028/- for the FY. 2020-21 (includes salary, allowances, Company's contribution to Provident Fund and taxable perquisites).	Remuneration of Rs.2,20,86,501/- for the FY. 2019-20 (includes salary, allowances, Company's contribution to Provident Fund and taxable perquisites).	Nil	Nil	Nil

* Excluding Private Limited Companies and Companies registered under Section 8 of the Companies Act, 2013.

Mr. A. K. Kothari is husband of Mrs. P. D. Kothari, Non-Executive Director.

Registered Office:

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CIN: L51109WB1938PLC009490

Place: Mumbai
Dated: 24th August, 2020

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

Chirag A. Vora
Company Secretary, Compliance Officer
cum Legal Manager
(ACS-28776)