

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

**August 10, 2023**

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

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

Dear Sir,

**Sub: Outcome of 84<sup>th</sup> Annual General Meeting**

We enclose, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a summary of the proceedings of the 84<sup>th</sup> Annual General Meeting ('AGM') of the Company held on Thursday, 10<sup>th</sup> August, 2023 through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), in compliance with the circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), in this regards.

Please take the above information on record.

Thanking you,  
Yours faithfully,

**For Albert David Limited**

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

**Summary of proceedings of the 84<sup>th</sup> Annual General Meeting**

The 84<sup>th</sup> Annual General Meeting ("AGM") of the Members of Albert David Limited ("the Company") was held on Thursday, 10<sup>th</sup> August, 2023 at 11.00 a.m. (IST) through Video Conferencing/Other Audio Visual Means ("VC/OAVM").

Mr. Arun Kumar Kothari (DIN: 00051900), Executive Chairman of the Company took the Chair of the Meeting, and welcomed the Members participating in the AGM, confirmed the presence of requisite quorum as required under the provisions of the Companies Act, 2013 and declared the meeting in order followed by welcoming all the Directors and KMPs present at the AGM. He also confirmed the presence of the representatives of the Statutory Auditors, and the Scrutinizer for the meeting.

The Executive Chairman informed the Members that, in compliance with the circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), the meeting was held through Video Conferencing/Other Audio Visual Means.

Thereafter, Mr. Umesh Manohar Kunte (DIN:03398438), Managing Director & CEO of the Company, welcomed all the Members attending the AGM and briefed the Members about the basic information and instructions pertaining to the AGM as under:

- In conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the company has made requisite arrangements for the Members to join the AGM through video conferencing via NSDL platform.
- In accordance with the relevant circulars of MCA & SEBI, the Annual Report for the Financial Year 2022-23 along with the Notice of the AGM has been sent on 14<sup>th</sup> July, 2023 by electronic mode only to those Members whose email addresses were registered with the Company/ RTA/ Depository Participants and also informed that the same were available on the Company's website, NSDL's website and also on the website of the Stock Exchanges i.e. BSE Limited ("BSE") & National Stock Exchange of India Limited ("NSE"). Thereafter, with the permission of the Members, the Notice was taken as read.
- He further informed that there were no material qualifications, reservations or adverse remarks in the Auditor's Report on the Financial Statements and the Secretarial Audit Report, and with the permission of the Members, the same were taken as read.
- He further informed that as per the relevant circulars of MCA & SEBI, documents such as Statutory Registers and other documents as mentioned in the Notice of the AGM are available for inspection electronically at the website of NSDL during the AGM.
- The meeting was held through VC/OAVM, there were no requirements for proxies as per the relevant circular of MCA & SEBI.

Thereafter, Mr. Arun Kumar Kothari, Executive Chairman, proceeded with the adoption of the following items of Ordinary Business and Special Business before the Meeting (except serial no. 7 which was proceeded by Mr. Umesh Manohar Kunte, Managing Director & CEO of the Company) of the Notice dated 19<sup>th</sup> May, 2023 convening this AGM;

**Ordinary Business:**

- 1) Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon. (*Ordinary Resolution*)
- 2) Declaration of Dividend of Rs.9/- per equity share of Rs.10/- each for the financial year ended on 31<sup>st</sup> March, 2023. (*Ordinary Resolution*)
- 3) Appointment of Smt. Prabhawati Devi Kothari (DIN: 00051860), who retires by rotation and being eligible, offers herself for re-appointment. (*Ordinary Resolution*)

**Special Business:**

- 4) Ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2024. (*Ordinary Resolution*)
- 5) Appointment of Mr. Umesh Manohar Kunte (DIN: 03398438), as an Additional Director of the Company. (*Ordinary Resolution*)
- 6) Appointment of Mr. Umesh Manohar Kunte (DIN: 03398438), as Wholetime Director designated as Managing Director & CEO of the Company. (*Special Resolution*)
- 7) Approval of the revision in remuneration payable to Mr. Arun Kumar Kothari (DIN: 00051900), Executive Chairman of the Company. (*Special Resolution*)

The Executive Chairman then invited the Member-Speakers, who had registered themselves as speakers with the Company, if they need any clarifications or have any observations with respect to the above-mentioned agenda items.

Mr. A. B. Chakrabartty, the Company Secretary of the Company, provided general instructions to the Speakers and then invited the Speakers to seek views/raise queries.

Thereafter, the Executive Chairman, the Managing Director & CEO, and the Chief Financial Officer of the Company responded to the queries raised by the Speakers.

The Company Secretary then informed the Members present, that the Company, in accordance with the Companies Act, 2013 & the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had provided facility to all the Members whose names appeared in the records of the Company as on Thursday, 3<sup>rd</sup> August, 2023 ("the Cut-off Date") to exercise their votes on the items of businesses given in the Notice through remote electronic voting system (remote e-voting) provided by National Securities Depository Limited. The remote e-voting period commenced on Monday, 7<sup>th</sup> August, 2023 at 9.00 A.M. (IST) and concluded on Wednesday, 9<sup>th</sup> August, 2023 at 5.00 P.M. (IST). The Company Secretary enlightened the

Members that the availability of the e-voting system during the AGM for those present in the meeting and who had not yet cast their votes through remote e-voting.

Thereafter, the Company Secretary informed the Members that the Board has appointed CS Ashok Kumar Daga (CP No. 2948), Practicing Company Secretary as the Scrutinizer for the remote e-voting under Section 108 of the Companies Act, 2013 and also for the e-voting system during the AGM.

The Company Secretary further informed that the e-voting results for the aforesaid resolutions would be declared within 48 hours of the conclusion of this AGM on receipt of the Scrutinizer's report and the Results/Scrutinizer's report will be placed on the Company's website, on NSDL's website and also be forwarded to the both the Stock Exchanges, i.e. BSE & NSE, in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thereafter, the Chairman thanked the Members for attending and participating in the Meeting and there being no other business, declared the proceedings to be closed. The 84<sup>th</sup> Annual General Meeting was concluded at 12:30 PM (IST).

The Results of remote e-voting and e-voting during the AGM along with the scrutinizers report shall be disseminated to the Stock Exchanges separately.

*Note: This is not the minutes of the proceeding of the AGM held on 10<sup>th</sup> August, 2023.*

Thanking you,

Yours faithfully,  
For **Albert David Limited**

**( A. B. Chakrabartty )**  
Company Secretary & Compliance Officer