

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108, 110 of the Companies Act, 2013, read with Rules 20, 22 of the Companies (Management and Administration Rules, 2014)]

To
All Members,

ALBERT DAVID LIMITED

NOTICE is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rules 20, 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”) for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated 8th April, 2020 and the last Circular No. 9/2024 dated 19th September, 2024 respectively read with SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (the “Relevant Circulars”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, to transact the below mentioned proposed special business by the members of the **Albert David Limited** (“the Company”) by passing resolutions through postal ballot (“Postal Ballot”) only through remote e-voting.

MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business only by postal ballot up to 30th September, 2025, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company need to send Postal Ballot Notice by email only to all its members who have registered their email addresses with the Company or depository / depository participants. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. Therefore, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope were not required to be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only. The Company has engaged National Securities Depository Ltd. (“NSDL”) for facilitating voting through electronic means, as the authorised agency / e-voting service provider.

The Board of Directors of the Company in its meeting held on Saturday, 2nd August, 2025 has appointed M/s. Shikha G & Associates, Practicing Company Secretary, (Membership No. FCS -7666, C.P No. 26610), as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him after the completion of the scrutiny of e-voting data provided by NSDL. The results of the Postal Ballot/E-voting shall be announced by the Chairman of the Company or in his absence, any person authorized by him, within 2 (two) working days from the last date of e- voting i.e on or before 18th September, 2025.

The last date of the e-voting shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS:**APPOINTMENT OF DR. RAJIV ANANT DESAI (DIN: 11193975) AS AN INDEPENDENT DIRECTOR FOR A PERIOD OF 5 (FIVE) YEARS W.E.F FROM 2ND AUGUST, 2025 TO 1ST AUGUST, 2030**

*To consider and, if thought fit to pass the following resolution as a **Special Resolution***

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, approval of the members be and is hereby accorded for appointment of Dr. Rajiv Anant Desai (DIN: 11193975) who was appointed as an Additional Director in the capacity of an Independent Director with effect from 2nd August, 2025 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the company has received a notice in writing from a member under section 160(1) of the Act, as an Independent Director of the Company for a period of 5 (five) years from 2nd August, 2025 to 1st August, 2030 and he shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors, the Company Secretary and the Chief Financial Officer, be and they are hereby severally authorised to do all such acts, deeds and things as they may in their absolute discretion consider proper, necessary or desirable including obtaining any approval(s)– 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

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

sd/-

**Lalit Lohia
Company Secretary**

Date: 2nd August, 2025

NOTES:

1. The Explanatory statement pursuant to Sections 102 and 110 of the Act read with Regulation 36 of Listing Regulations and Secretarial Standard- 2 on General Meetings (“SS-2”) stating all material facts and the reasons for the proposals set out in resolutions is annexed herewith and forms a part of the Notice.
2. In compliance with the Circulars issued by the MCA and SEBI, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories / the Company’s Registrars and Transfer Agent (**‘RTA’**) as on **Friday, 8th August, 2025** (**‘Cut-Off Date’**) and whose email addresses are already registered with the Company or the RTA or Depository Participant or Depositories as on cut-off date. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company or the RTA or Depository Participant or Depositories) shall be entitled to vote in relation to the Resolutions in accordance with the process specified in this Notice.
4. The Company has engaged National Securities Depository Ltd. (“NSDL”) for facilitating voting through electronic means, as the authorised agency / e-voting service provider. The detailed procedure with respect to remote e-voting is mentioned in the Notes to this Notice.
5. A copy of this Notice is also available on the website of the Company at https://albertdavidindia.com/notice_agm.php website of BSE Limited (**‘BSE’**) at www.bseindia.com, website of National Stock Exchange of India Limited (**‘NSE’**) at www.nseindia.com and the website of NSDL at www.evoting.nsdl.com.
6. The vote in this Postal Ballot cannot be exercised through proxy.
7. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their request to adlcorp.secretary@adlindia.in from their registered email address mentioning their name, folio numbers / DP ID and Client ID, until the last date of remote e-voting of this Postal Ballot.
8. The details pertaining to this Postal Ballot will be published in newspapers as required.
9. The remote e-voting shall commence on **Monday, 18th August, 2025, at 9:00 A.M. (IST)** and shall end on **Tuesday, 16th September, 2025, at 5:00 P.M. (IST)**. During this period, members of the Company holding

shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

10. The Board of Directors have appointed Mrs. Shikha Gupta, Proprietor, **M/s. Shikha G & Associates, Practicing Company Secretary, Kolkata (Membership No. FCS 7666, Certificate of Practice No. 26610), as the Scrutinizer** to scrutinize the postal ballot process in a fair and transparent manner.
11. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before **Thursday, 18th September, 2025**. The Scrutinizer's decision on the validity of votes cast will be final.
12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://albertdavidindia.com/evotingr.php> and on the website of NSDL at <https://www.evoting.nsdl.com> and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered / Head / Corporate Office of the Company.
13. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Tuesday, 16th September, 2025**.
14. **Information and instructions for shareholders for the purpose of remote e-voting are as under:**
 - a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 read with SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted through the Postal Ballot. For this purpose, the Company has engaged National Securities Depository Ltd. ("NSDL") for facilitating voting through electronic means, as the authorised agency / e-voting service provider.
 - b) The remote e-voting period begins on **Monday, 18th August, 2025, at 9:00 A.M. (IST)** and shall end on **Tuesday, 16th September, 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, 8th August, 2025**, only shall be entitled to avail the facility of e-voting. The e-voting module shall be disabled by NSDL for voting immediately 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. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
 - c) Members may obtain their User ID and Password by sending a request to the Company's email address adlcorp.secretary@adlindia.in. However, if such member is already registered with NSDL for remote e-voting then he/she can use the existing user ID and password for casting their vote. If member has forgotten the password, the password can be reset by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

d) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 read with SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and 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. 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. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 read with SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat accounts maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts to access the said e-voting facility.

How do I vote electronically using NSDL e-Voting system?

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.	1. 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.

2. 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.
3. 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>
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.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. 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. 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.

Individual Shareholders (holding securities in demat mode) login through their depository participants	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.
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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.

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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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 eservices 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.
4. 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***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) 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.
- c) How to retrieve your 'initial password'?
 - (i) 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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 shikagupta.cs@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
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)

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.

Registered Office:
"D" Block, 3rd Floor,
Gillander House,
8, Netaji Subhas Road,
Kolkata- 700 001

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

Date: 2nd August, 2025

**sd/-
Lalit Lohia
Company Secretary**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**Item No. 1**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee in their respective meeting held on Saturday, 2nd August, 2025, appointed Dr. Rajiv Anant Desai (DIN: 11193975) as an Additional Director designated as Non-Executive Independent Director of the Company, with effect from 2nd August, 2025 under sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, subject to the approval of Members in the general meeting by means of special resolution and any other approval as may be required from time to time.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Dr. Rajiv Anant Desai will hold office up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company needs to obtain approval from Shareholders for his appointment at next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the Board has decided to seek approval of the same from the Shareholders through Postal Ballot under Section 110 of the Companies Act, 2013 (the “Act”) regarding his appointment as Independent Director for a term of 5 (five) years effective from 2nd August, 2025 to 1st August, 2030 not liable to retire by rotation.

Brief Profile of Dr. Rajiv Anant Desai

Dr. Rajiv Anant Desai, aged 63 years is a M.Sc (Chemistry) Graduate from Mumbai University, an Ph.D in Pharmaceutical Chemistry from ICT Mumbai Institute of Chemical Technology (ICT) and MBA from NMIMS, Mumbai. He carries more than 38 years’ experience in several geographies around the world. Since July 2022, He is working as Senior Technical Advisor-Quality and Regulatory with Indian Pharmaceutical Alliance (IPA). Also, he is Independently working as a freelancing consultant and Advisor for the Pharma Industry. He held the position of Executive Vice President, Global Corporate Quality between June 2016 to June 2022 at Lupin Limited. He started career with Ciba Geigy (now Novartis) in R&D and Technology transfers with assignments in India and Switzerland. He was member of US Pharmacopeia Expert Committee (2010 – 2015) and currently supporting USP workshops and seminars as an invited speaker for topics in Pharma Industry. He holds membership in Indian Pharmacopoeia Expert committee. He was nominated by the Ministry of Chemicals and Fertilizers, Dept. of Pharmaceuticals, Govt of India as member of Board of Governors for the National Institute of Pharmaceutical Education and Research (NIPER). He received the Chairman’s Excellence Award for best Quality Management and best Customer Retention Initiative at Dr Reddy’s Laboratories. He is a visiting faculty at NMIMS, BITS, Pillani, MS University for Post graduate courses. He is also on the Board of Studies at three Chemistry and one Pharmacy colleges in Mumbai, INDIA for Syllabus Setting and Ph.D Research.

The Company has received from Dr. Rajiv Anant Desai (i) consent to act as Director, in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, (iii) declaration to the effect that he meets the criteria of independence as prescribed under Section 149 of the Act, Rules thereunder and under Regulation 16(b) of the SEBI Listing Regulations, confirming that he do not have any interest in any member and fiduciary relationship with any of the shareholders of the Company and do not have any interested positions in commercial contracts and financial affairs of the Company (iv) In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence; (v) declaration to the effect that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. The directorships held by him are within the limits as prescribed under the Act and Regulation 25 of the Listing Regulations. In accordance to the verification made by the Company and its Nomination and Remuneration Committee, he is not debarred from holding of office as Director(s) pursuant to any SEBI order. Further, he shall not be liable to retire by rotation.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection through electronic mode, on the basis of request being sent on adlcorp.secretary@adlindia.in

In the opinion of the Board of Directors, Dr. Rajiv Anant Desai fulfils the conditions specified in the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management of the Company.

The Company has received a notice in writing from a shareholder of the Company under Section 160 of the Act proposing the candidature of Dr. Rajiv Anant Desai for the office of Director of the Company. The notice is available for inspection by the members in electronic mode as per the procedure mentioned in the Notes to this Postal Ballot Notice.

Dr. Rajiv Anant Desai shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in such meetings.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 on General Meetings ("SS-2") -2 issued by the Institute of Company Secretaries of India are set out in the **Annexure to the Explanatory Statement**. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Except Dr. Rajiv Anant Desai, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

Accordingly, consent of the members is sought for passing the Special Resolution as set out in Item No. 1 of the accompanying Notice.

Registered Office:
“D” Block, 3rd Floor,
Gillander House,
8, Netaji Subhas Road,
Kolkata- 700 001

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

sd/-
Lalit Lohia
Company Secretary

Date: 2nd August, 2025

ANNEXURE TO THE EXPLANATORY STATEMENT

Additional Information on Director recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI Listing Regulation, and Secretarial Standard - 2 on General Meetings (“SS-2”) as prescribed by the Institute of Company Secretaries of India.

Sl. No.	Particulars	Details
1.	Name of Director	Dr. Rajiv Anant Desai
2.	DIN	11193975
3.	Date of Birth	14/06/1962
4.	Age	63 Years
5.	Date of first appointment on the Board	2 nd August, 2025 as an Additional Director designated as Non-Executive Independent Director.
6.	Qualifications	Dr. Rajiv Anant Desai is a M.Sc (Chemistry) Graduate from Mumbai University, an Ph.D in Pharmaceutical Chemistry from ICT Mumbai Institute of Chemical Technology (ICT) and MBA from NMIMS, Mumbai.

7.	Experience and expertise in specific functional Area	<p>He carries more than 38 years' experience in India and Switzerland. Collaborated with companies in several geographies around the world. Since July 2022, working as Senior Technical Advisor-Quality and Regulatory with Indian Pharmaceutical Alliance (IPA). Also, he is Independently working as a freelancing consultant and Advisor for the Pharma Industry. He held the position of Executive Vice President, Global Corporate Quality between June 2016 to June 2022 at Lupin Limited. Superannuated in June 2022 from Lupin Limited. Earlier assignments as Head of Corporate Quality Management at Lupin, Dr Reddy's, Mylan, Alembic, Orchid and Dishman. Started career with Ciba Geigy (now Novartis) in R&D and Technology transfers with assignments in India and Switzerland. Member of US Pharmacopeia Expert Committee (2010 – 2015) and currently supporting USP workshops and seminars as an invited speaker for topics in Pharma Industry. Also, he holds membership in Indian Pharmacopoeia Expert committee. He was nominated by the Ministry of Chemicals and Fertilizers, Dept. of Pharmaceuticals, Govt of India as member of Board of Governors for the National Institute of Pharmaceutical Education and Research (NIPER). He received the Chairman's Excellence Award for best Quality Management and best Customer Retention Initiative at Dr Reddy's Laboratories. He is a visiting faculty at NMIMS, BITS, Pillani, MS University for Post graduate courses. He is also on the Board of Studies at three Chemistry and one Pharmacy colleges in Mumbai, INDIA for Syllabus Setting and Ph.D Research.</p>
8.	Terms and conditions of appointment or re-appointment	<p>Appointed as Independent Director for a term of 5 (five) years effective from 2nd August, 2025 to 1st August, 2030 not liable to retire by rotation. Details available on Company's website https://www.albertdavidindia.com.</p>
9.	Details of remuneration sought to be paid	<p>Sitting fee for attending Board and Committee meetings of the Company.</p>

10.	Details of remuneration last drawn	Nil						
11.	Attendance at Board, Committee & General Meetings held from the date of his appointment and Postal Ballot Notice	<table> <tr> <th>Board Meetings</th><th>Committee Meetings</th><th>Annual General Meeting</th></tr> <tr> <td>Not applicable</td><td>Not applicable</td><td>Not applicable</td></tr> </table>	Board Meetings	Committee Meetings	Annual General Meeting	Not applicable	Not applicable	Not applicable
Board Meetings	Committee Meetings	Annual General Meeting						
Not applicable	Not applicable	Not applicable						
12.	Number of Shares held in Equity Capital of the Company	Nil						
13.	Directorship held in other Indian Listed Companies	Nil						
14.	Chairman/Member of Committees of Board of Director of other Listed Companies	Nil						
15.	Disclosure of relationships between Directors/KMP inter-se	Dr. Rajiv Anant Desai is not related to any Director/KMP of the Company.						
16.	Listed entities from which resigned in past 3 years	Nil						
17.	Skills and capabilities of Independent Director required for the role, manner in which the proposed person meets the requirements, and justification for choosing the appointee	Dr. Rajiv Anant Desai carries more than 38 years' experience in India and Switzerland. Collaborated with companies in several geographies around the world. Since July 2022, working as Senior Technical Advisor-Quality and Regulatory with Indian Pharmaceutical Alliance (IPA). Also, he is Independently working as a freelancing consultant and Advisor for the Pharma Industry.						

Information at a glance related to Postal Ballot:

S/I No.	Particulars	Details
1	Contact details of NSDL (e-voting service provider) for assistance on postal ballot	Contact No.: 022 - 4886 7000 Members may connect with: Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com

2	Cut-off date to determine entitlement for e-voting	Friday, 8 th August, 2025
3	E-voting start date and time	Monday, 18 th August, 2025 at 9.00 a.m. (IST)
4	E-voting end date and time	Tuesday, 16 th September, 2025 at 5.00 p.m. (IST)
5	E-voting event number (EVEN)	135097
6	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
7	Postal Ballot Result date	On or before Thursday, 18 th September, 2025.

Registered Office:
“D” Block, 3rd Floor,
Gillander House,
8, Netaji Subhas Road,
Kolkata- 700 001

By Order of the Board of Directors
For Albert David Limited

Date: 2nd August, 2025

sd/-
Lalit Lohia
Company Secretary