

ALBERT DAVID LIMITED

(CIN : L51109WB1938PLC009490)

Registered Office : 15, Chittaranjan Avenue, Kolkata - 700072

Tel : 033-2212-9700, 9637, 9592, Fax : 033-2225-8714

Email : adidavid@dataone.in

Website : www.albertdavidindia.com

Notice

TO THE MEMBERS

NOTICE is hereby given that the SEVENTY-SIXTH Annual General Meeting of the Shareholders of the Company will be held at **GYAN MANCH, 11, Pretoria Street, Kolkata-700 071** on **Tuesday, the 8th September, 2015 at 11.30 a.m.** to transact the following business :

AS ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2015 and the Report of the Board of Directors and the Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mrs. Prabhawati Devi Kothari (DIN : 00051860), who retires by rotation and being eligible, offer herself for re-appointment.
4. To ratify the appointment of Statutory Auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof :

RESOLVED that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the AGM held on 7th August, 2014, the appointment of M/s. G. Basu & Co., Chartered Accountants (Registration No.301174E) as the Statutory Auditors of the Company to hold office till the conclusion of AGM to be held in the year 2017 be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be recommended by the Audit Committee in consultation with the Auditors.

AS SPECIAL BUSINESS

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

RESOLVED that pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and Clause 49 of the Listing Agreement, Mr. Arindam Sarkar (DIN:06938957) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 7th August, 2014 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 6th August, 2019. and whose office shall not be liable to retire by rotation.

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

RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the continuation of employment of Mr. K P Mundhra (DIN : 00649025), who has attained the age of seventy years on 17th November, 2014, as a Whole-time Director, designated as Executive Director of the Company, upto March 31, 2016, i.e., up to expiry of his present term of office as approved by the members at the 75th Annual General Meeting of the Company held on 7th August, 2014.

RESOLVED FURTHER that pursuant to the provisions of section 196, 197 and 203 read with Schedule-V and other applicable provisions of the Companies Act, 2013 and subject to such sanctions and approvals as may be necessary, the Company hereby accords its consent to increase the remuneration payable to Mr. K. P. Mundhra, Executive Director of the company for the residual period of his present term i.e. from 1st April, 2015 to 31st March, 2016 in the manner and to the extent set out in the Explanatory Statement annexed to this notice.

RESOLVED FURTHER that in the event of absence or inadequacy of profits in the financial year, Mr. K. P. Mundhra, Executive Director, will be paid salary and perquisites as minimum remuneration not exceeding the limits prescribed in Section-II, Part-II of Schedule-V of the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments, writings in its absolute discretion, it may be considered necessary, expedient or desirable in order to give effect to the foregoing resolutions.

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

RESOLVED that pursuant to the provisions of section 196, 197 and 203 read with Schedule-V and other applicable provisions of the Companies Act, 2013 and subject to such sanctions and approvals as may be necessary, the Company hereby accords its consent to increase the remuneration payable to Mr. A. K. Kothari, Chairman & Managing Director of the Company for the residual period of his present term i.e. from 1st April, 2015 to 31st March, 2016 in the manner and to the extent set out in the Explanatory Statement annexed to this notice.

RESOLVED FURTHER that in the event of absence or inadequacy of profits in the financial year, Mr. A. K. Kothari, Chairman & Managing Director, will be paid salary and perquisites as minimum remuneration not exceeding the limits prescribed in Section-II, Part-II of Schedule-V of the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments, writings in its absolute discretion, it may be considered necessary, expedient or desirable in order to give effect to the foregoing resolutions.

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

RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), 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 March 31, 2016, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting.

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

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

RESOLVED that in supersession of the ordinary resolution passed by the company at its Annual General Meeting held on 3rd July, 2010 and pursuant to the provisions of section 181 of the Companies Act, 2013, the consent of the company be and is hereby accorded to the Board of Directors to contribute and subscribe on behalf of the Company to charitable funds, institute, society, persons, trust, scientific institute and other funds not directly relating to the business of the company or welfare of its employees, such sum or sums not exceeding Rs.500.00 Lacs in any financial year as they may think fit and proper notwithstanding that the same is in excess of 5% of the average net profit of the Company as determined in accordance with section 198 of the Companies Act, 2013 during the three financial years immediately preceding.

Registered Office :
15, Chittaranjan Avenue
Kolkata - 700 072

By Order of the Board
For **ALBERT DAVID LIMITED**

CIN : L51109WB1938PLC009490
Dated : 28th May, 2015

INDRAJIT DHAR
Associate Vice President (Accounts & Taxation)
Cum-Company Secretary

NOTES :

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in relation to the Special Business is annexed hereto and forms part of this Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. MEMBERS/PROXIES/ AUTHORISED REPRESENTATIVES SHOULD BRING THE DULY FILLED ATTENDANCE SLIP ENCLOSED HEREWITH TO ATTEND THE MEETING. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.
A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
3. Pursuant to the provision of section 91 of the Companies Act, 2013, the Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday the 25th August, 2015 to Thursday the 27th August, 2015, both days inclusive for payment of dividend for the financial year ended 31st March, 2015 and the AGM.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the board resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The dividend as recommended by the Board of Directors, if approved at the meeting, will be paid within a period of 30 days from the date of declaration to those Members whose names appear on the Register of Members of the Company on 27th August, 2015 or to their mandates, to the extent eligible and also to beneficial owners of equity shares held in the electronic form on the same date as per details furnished by the Depositories for this purpose.
Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
7. Members holding shares in physical form are requested to notify immediately changes, if any, in their registered address, bank details, mandate, nomination, power of attorney and email address, to Company's Registrar & Share Transfer Agent, at the below-mentioned address quoting their Folio Numbers :-

M/s. Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 2nd Floor, Kolkata - 700 001
Tel. No. # (033) 2243-5809/2243-5029
Fax No. # (033) 2248-4787
E-Mail Id # mdpldc@cal.vsnl.net.in

In case shares are held in electronic form, these information should be passed on directly to their respective Depository Participant (DP).

8. Pursuant to the provisions of Section 123 and 124 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends upto the year ended 31st March, 2007 to the account of **Investor Education and Protection Fund** established by the Central Government.
Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the company as on 7th August, 2014 (date of last Annual General Meeting) on the website of the company (www.albertdavidindia.com) as also on the Ministry of Corporate Affairs website.
Unclaimed dividend for the year ended 31st March, 2008 shall be transferred to the account of Central Government during the year. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March,

2008, 31st March, 2009, 31st March 2010, 31st March, 2011, 31st March, 2012, 31st March, 2013 and 31st March, 2014 are requested to make their claims to the Company.

9. 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 electronic 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 to the Company/RTA for registration of transmission/transposition, deletion of name etc.

10. Voting through electronic means :

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 76th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot/polling papers shall also be made available at the venue of the 76th AGM and the members attending the meeting who have not cast their votes by remote e-voting shall be able to vote at the meeting through ballot/polling paper.

The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The company has appointed Mr. K. C. Dhanuka, Practicing Company Secretary as the Scrutiniser for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The instructions to members for voting electronically are as under :-

- (i) The voting period begins on Saturday, September 5, 2015 at 10.00 am and ends on Monday, September 7, 2015 at 5.00 pm. During this period shareholders of the company, holding shares either in physical form or in dematerialised form as on the cut-off date i.e. 1st September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 pm on September 7, 2015.
- (ii) Members holding shares in physical or in demat form as on September 1, 2015 shall only be eligible for e-voting.
- (iii) The shareholders should log on to the e-voting website, www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (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 Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>z Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p>

	For Members holding shares in Demat Form and Physical Form
	z In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format OR
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. z If both the details are not recorded with the depository or company, please enter the member id/ folio no. in the Dividend Bank details field as mentioned in instruction (iii)

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly 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 to be also 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 EVSN for Albert David Limited.
- (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 resolution, you will not be allowed to modify your vote or cast the 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 Demat account holder has forgotten the changed 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) Note for Non – Individual Shareholders and Custodians.**
- z 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 as Corporates.
 - z A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - z 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.
 - z 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.
 - z 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.

- (xx) **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., 1st September, 2015.**
- (xxi) **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. 1st September, 2015 only, shall be entitled to avail the facility of remote e-voting/ballot paper.**
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com. Members may also write to the Company Secretary at the email id : id@adlindia.in

11. The Notice of the 76th AGM and instructions for e-voting, alongwith the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company/Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
12. Members may also note that the Notice of the 76th AGM and the Annual Report 2014-2015 will be available on the Company’s website www.albertdavidindia.com. The physical copies of the documents will also be available at the Company’s registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at adidavid@dataone.in
13. Additional information, pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, in respect of the directors seeking appointment/re-appointment at the AGM is furnished as annexure to the Notice. The Directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
14. As per the provisions of the Act, the facility for making/varying/cancelling nomination is available to individuals holding shares in the Company. Nominations can be made in **Form-SH.13** and any variation/cancellation thereof can be made by giving notice in **Form SH.14**, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the **Company’s website www.albertdavidindia.com, RTA or from the Website or the Ministry of Corporate Affairs at www.mca.gov.in**
15. The Ministry of Corporate Affairs, Government of India has introduced a ‘Green Initiative in the Corporate Governance’ by allowing paperless compliances by the companies for service of documents to their members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013.

In view of the above, the Company has communicated in the earlier year through Annual Report to its members requesting them to register their designated email ID with the Company/RTA. However, members who are desirous of obtaining physical copy of the Notices, Postal Ballots, Annual Reports and other documents may forward their written request to the Company/RTA for the same.

16. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the company at least one week before the date of the meeting. This would enable the Company to compile the information and provide replies at the meeting.
17. The shares of the Company are under compulsory demat list of the SEBI w.e.f. 1st October, 2000. The trading in equity shares can be only in demat form. In case you do not hold shares in demat form, you may do so by opening an account with depository participant and complete dematerialisation formalities.
18. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the company on all working days, except Saturdays, during business hours up to the date of the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No.5**

Mr. Arindam Sarkar has been appointed as an Additional Director on the Board with effect from 7th August, 2014. In accordance with the provisions of Article 84 of the Articles of Association of the Company, he will hold office until the conclusion of this Annual General Meeting. A Notice pursuant to Section 160 of the Companies Act, 2013, with the required deposit has been received from a shareholder signifying intention to propose his appointment as Director of the company.

The Company has received a declaration from Mr. Arindam Sarkar that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Arindam Sarkar fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Arindam Sarkar is independent of the management.

Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Arindam Sarkar is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. Arindam Sarkar as an Independent Director setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company.

Save and except Mr. Arindam Sarkar, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

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

Item No.6

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of seventy years, as Managing Director, Whole-time Director or Manager unless it is approved by the members by passing a special resolution. Part I of Schedule V to the Act contains a similar provision.

Mr. K. P. Mundhra who was appointed as Whole-time Director by the members to hold office up to March 31, 2016 has attained the age of seventy years on 17th November, 2014 and hence continuation of his employment as Whole-time Director requires the approval of members by a special resolution.

Keeping in view that Mr. K. P. Mundhra has rich and vast managerial and administrative experience in the pharmaceutical industry and has been involved in the operations of the Company for 47 years, it would be in the interest of the Company to continue the employment of Mr. K. P. Mundhra as a Whole-time Director designated as an Executive Director.

Mr. K. P. Mundhra was re-appointed as Wholetime Director designated as Executive Director of the Company for a period from 1st April, 2014 to 31st March, 2016 which was approved by the Shareholders in their meeting held on 7th August, 2014. Mr. Mundhra's remuneration was fixed for the period from 1.4.2014 to 31.3.2015 and the Board was authorised to award annual increment to Mr. Mundhra for the residual period i.e. from 1.4.2015 to 31.3.2016.

In view of excellent contribution made by Mr. Mundhra towards the growth of the Company, the Board of Directors, at its meeting held on 9th February, 2015, as per the recommendation of the Nomination and Remuneration Committee, have considered revising salary of Mr. K. P. Mundhra, Executive Director of the Company from 1st April, 2015 to 31st March, 2016 from Rs.5,20,000/- per month to Rs.6,00,000/- per month, subject to the approval of shareholders of the Company. The revised remuneration of Mr. K. P. Mundhra is set out in a Supplemental Agreement executed by the Company and Mr. K. P. Mundhra. The terms of remuneration of Mr. K. P. Mundhra as Executive Director are in accordance with Schedule V of the Companies Act, 2013.

An abstract of remuneration payable to Mr. K. P. Mundhra from 1.4.2015 to 31.3.2016 as Executive Director of the Company under the Agreement is given below :-

REMUNERATION :

i) Salary : Rs.6,00,000/- (Rupees Six Lacs only) per month for the period from 1st April, 2015 to 31st March, 2016.

All other terms and conditions stipulated in the previous agreement dated 7th April, 2014 shall remain unchanged/unaltered.

A copy of the Supplemental Agreement will be available for inspection by the Members at the Registered Office of the

Company on any working day prior to the date of the meeting between 11.00 a.m. and 1.00 p.m. and will also be available at the meeting.

Save and except Mr. K. P. Mundhra, none of the other Directors /Key Managerial Personnel of the company/their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

Considering the valuable contribution of Mr. K. P. Mundhra in the growth of the company, the Board recommends passing of the above special resolutions set at item No. 6 of the notice for approval by the shareholders.

Item No.7

Mr. A. K. Kothari was re-appointed as Chairman & Managing Director of the Company for a period from 1st April, 2014 to 31st March, 2016 which was approved by the Shareholders in the meeting held on 7th August, 2014. Mr. Kothari's remuneration was fixed for the period from 1.4.2014 to 31.3.2015 and the Board was authorised to award annual increment to Mr. Kothari for the residual period i.e. from 1.4.2015 to 31.3.2016.

In view of excellent contribution made by Mr. Kothari towards the growth of the company, the Board of Directors, at its meeting held on 9th February, 2015, as per the recommendation of the Nomination and Remuneration Committee, have considered revising salary of Mr. A. K. Kothari, Chairman & Managing Director of the company from 1st April, 2015 to 31st March, 2016 from Rs.5,25,000/- per month to Rs.6,05,000/- per month, subject to the approval of shareholders of the company. The revised remuneration of Mr. A. K. Kothari is set out in a Supplemental Agreement executed by the Company and Mr. A. K. Kothari. The terms of remuneration of Mr. A. K. Kothari as Chairman & Managing Director are in accordance with Schedule V of the Companies Act, 2013.

An abstract of the remuneration payable to him as Chairman & Managing Director of the Company under the Agreement is given below :-

REMUNERATION :

- i) Salary : Rs.6,05,000/- (Rupees Six Lacs Five Thousand only) per month for the period from 1st April, 2015 to 31st March, 2016.

All other terms and conditions stipulated in the previous agreement dated 7th April, 2014 shall remain unchanged/unaltered.

A copy of the Supplemental Agreement will be available for inspection by the Members at the Registered Office of the Company on any working day prior to the date of the meeting between 11.00 a.m. and 1.00 p.m. and will also be available at the meeting.

Other than Mr. A. K. Kothari and Mrs. P D Kothari, none of the Directors /Key Managerial Personnel of the Company/their relatives are concerned or interested, financially or otherwise, in the aforesaid revision and remuneration.

Considering the valuable contribution of Mr. A. K. Kothari in the growth of the company, the Board recommends passing of the special resolutions set out at Item No.7 of the Notice for approval by the shareholders.

Brief resume of all the above Directors, nature of their expertise in specific functional areas, names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Clause 49 of Listing Agreement with Stock Exchanges, are provided in the Annexure forming part of this notice.

Item No. 8

The Board, on the recommendation of the Audit Committee, has approved the appointment of the Cost Auditors M/s. S. Gupta & Co., to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 at a remuneration of Rs.40,000/- plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in resolutions set out at Item No. 8 of the Notice.

The Board recommends Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Item No.9

By a resolution passed in the Annual General Meeting of the Company held on 3rd July, 2010, the shareholders had accorded their consent to the Board of Directors to contribute upto Rs.250 Lacs to charitable funds, institute, society, persons, trust, scientific institute and other funds not directly relating to the business of the Company or welfare of its employees.

In view of increased activities and demand of social responsibility, the aforesaid limit is found to be inadequate. It is therefore proposed to increase the limit from Rs.250 Lacs to Rs.500 Lacs for fulfilling the present demand of social responsibility. Hence the resolution is being proposed under section 181 of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 9 of the Notice.

The Board recommends Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

Registered Office :

15, Chittaranjan Avenue
Kolkata - 700 072

CIN : L51109WB1938PLC009490

Dated : 28th May, 2015

By Order of the Board

For **ALBERT DAVID LIMITED**

INDRAJIT DHAR

Associate Vice President (Accounts & Taxation)

Cum-Company Secretary

**Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting
(In pursuance to Clause 49 of the Listing Agreement)**

Name of Director	Date of Birth	Date of Appointment	Expertise in specific Functional areas	Qualification	List of other Companies in which Directorships held as on 31 st March 2015*	Chairman / Member of the Committee of the Board of other Companies on which he is a Director as on 31 st March 2015
Mrs. Prabhawati Devi Kothari	10-09-1957	31-03-2014	Conversant with accounts, finance and administrative matters	B.Com	Bhaktwatsal Investments Ltd. Gillanders Arbuthnot & Co. Ltd. Kothari Phytochemicals & Industries Ltd. Vishnuhari Investments & Properties Ltd. Bharat Fritz Werner Ltd. M.D. Kothari & Co. Ltd.	Gillanders Arbuthnot & Co. Ltd. (Member-Stakeholders Relationship Committee, Nomination & Remuneration Committee) Kothari Phytochemicals & Industries Ltd. (Member-Stakeholders Relationship Committee)
Mr. Arindam Sarkar	26-07-1980	07-08-2014	Advocate and Associate Partner of a reputed Solicitor firm having experience in venture capital, private equity, investment and financial matters.	B.A., LL.B	—	—
Mr. Kamal Prasad Mundhra	17-11-1944	30-09-1992	Vast Managerial and Administrative experience in Pharmaceutical Industry	M.Sc.(Hons.)	Satyam Financial Services Ltd.	—

Note :

- None of the above Directors are holding shares of the company except Mrs. Prabhawati Devi Kothari who is holding 12,500 equity shares.
- Mrs. Prabhawati Devi Kothari is wife of Mr. A. K. Kothari, Chairman & Managing Director.

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

Registered Office :
15, Chittaranjan Avenue
Kolkata - 700 072

CIN : L51109WB1938PLC009490
Dated : 28th May, 2015

By Order of the Board
For **ALBERT DAVID LIMITED**

INDRAJIT DHAR
Associate Vice President (Accounts & Taxation)
Cum-Company Secretary