

Ref: Outcome/Postal-ballot/1/2024-25

May 18, 2024

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 / Madam,

Sub: Intimation under Regulation 30 of the Listing Regulations – Special Resolutions passed through Postal Ballot (Proceedings)

In terms of Regulation 30 and Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we submit as follows.

The Members of the Company have, by way of passing of Special Resolutions, by way of Postal Ballot, i.e. Voting by way of Electronic Means (E-voting / Remote E-voting) have transacted and with requisite majority approved, the following items of Special Businesses as per Notice of Postal Ballot dated April 16, 2024 –

| Sr. No. | Brief description of Special Resolutions passed |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Appointment of Mr. Anurag Singhi (DIN:01807541) as an Independent Director for 5 (five) years from 1st April 2024, not liable to retire by rotation. |
| 2. | Reappointment of Mr. Arun Kumar Kothari (DIN:00051900) as Wholetime Director designated as Executive Chairman of the Company for term of 5 (five) years and remuneration payable with effect from April 1, 2024 |
| 3. | Approval of the revision in remuneration of Mr. Umesh Manohar Kunte (DIN:03398438), Managing Director & CEO of the Company payable with effect from April 1, 2024. |

In accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding General Meetings/conducting Postal Ballot process through e-voting, the Postal Ballot Notice dated April 16, 2024, was dispatched on April 16, 2024, only by e-mail to all the Members, whose e-mail addresses are registered with the Company / Registrar and Transfer Agent (RTA) / Depositories/ Depository Participants and whose names appeared in the Register of Members / Beneficial Owners as on the Cutoff Date, April 5, 2024.

In terms of Section 108, 110 and Rules made under the Companies Act, 2013, and Regulation 44 of the Listing Regulations, the Company provided electronic voting facility through National Securities Depository Limited. The remote e-voting commenced on Wednesday, April 17, 2024, at 10:00 A.M. (IST) and ended on Thursday, May 16, 2024, at 5:00 P.M. (IST).

The requisite details in respect of Directors appointed / re-appointed are provided herein below:

| Sl. | Particulars | Mr. Anurag Singhi (DIN: 01807541) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Reason for change | Appointment. |
| 2 | Effective date & term of appointment | Effective date of appointment: 1 st April 2024 Term of appointment: 5 years, not liable to retire by rotation. |
| 3 | Brief profile in case of appointment | A Fellow Chartered Accountant, Mr. Anurag Singhi holds expertise in the field of Finance, Audit, Assurance, Merger and Acquisition, Business Strategy and has worked for some leading names in every industry conducting Due Diligence and Asset Valuation. He sits on the National Board of the firm Moore Singhi Advisors as the next gen Managing Partner and has been instrumental in the growth of the firm in the National and International markets and its foray into the areas Business Consulting and Global Shared Services. Armed with an MBA from ISB and IE Business School in Madrid, he steers the firm's innovation and growth strategy. |
| 4 | Disclosure of relationships between Directors | Mr. Anurag Singhi is not related to any Director and/or KMP of the Company. |
| Mr. Anurag Singhi is not debarred from holding the office of Director by virtue of any order of the Ministry of Corporate Affairs or the Securities and Exchange Board of India (SEBI) or any such other Authority. | | |

| Sl. | Particulars | Mr. Arun Kumar Kothari (DIN: 00051900) |
|-----|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Reason for change | Re-appointment. Mr. A. K. Kothari was (re)appointed as Whole time Director designated as Executive Chairman of the Company for a period of three years from 1st April 2021 to 31st March 2024, approved by the shareholders of the Company in the 82nd AGM held on 14th September 2021. The tenure of appointment of Mr. Kothari is due for expiry at the close of 31st March 2024. Accordingly, he has been reappointed with effect from 1st April 2024. |
| 2 | Date of (re)appointment Term of (re)appointment | 1 st April 2024. 5 (five) years w.e.f. 1 st April 2024. |
| 3 | Brief profile | Mr. Arun Kumar Kothari aged 70+ years is a Commerce Graduate and has vast business experience inter-alia spanning Pharmaceuticals, Chemicals, Tea, Textiles, Machine Tools. Under his |

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | able 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. He has contributed immensely to the Company's path to success, growth, and achievements. |
| 4 | Disclosure of relationships between directors | Mr. A. K. Kothari is related to Mr. A. V. Kothari as father and to Mrs. P. D. Kothari as spouse. Both Mr. A. V. Kothari and Mrs. P D Kothari are Non-Executive Directors of the Company. |
| Mr. A. K. Kothari (DIN:00051900) is not debarred from holding the office of Director by virtue of any Order of the Ministry of Corporate Affairs or the Securities and Exchange Board of India (SEBI) or any such other Authority. | | |

The Company had appointed Mr. Raj Kumar Banthia, Practicing Company Secretary as the "Scrutinizer" for the above purpose.

We are enclosing the Scrutinizer's Report dated May 17, 2024, and Voting Results in terms of Regulation 44 of the Listing Regulations in this regard.

Please take the above on record.

Thanking you,

Yours faithfully,
For **Albert David Limited**

Abhishek Seth
Company Secretary & Compliance Officer

Encl.: As above



SCRUTINIZER'S REPORT

[Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]

17th May, 2024

To

The Chairman

Albert David Limited

Block - D, 3rd Floor, Gillander House

8, Netaji Subhas Road

Kolkata - 700 001

West Bengal

Dear Sir,

I, Raj Kumar Banthia, Partner of MKB & Associates, Practicing Company Secretaries has been appointed by the Board of Directors of **Albert David Limited** (the Company) for the purpose of scrutinizing the postal ballot process through voting by electronic means only (remote e-voting) in a fair & transparent manner in respect of all the resolutions as set out in the Postal Ballot notice dated 16th April, 2024, do hereby submit my report as follows:

- (a) On 16th April, 2024 the Company has completed the dispatch of Notice of Postal Ballot electronically to all the members who have registered their e-mail addresses with the Company/RTA or with the Depositories and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off date i.e. Friday, 5th April, 2024, in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 ("MCA Circulars").
- (b) The Company has provided e-voting facility offered by National Securities Depository Limited ("NSDL") to its shareholders.





- (c) The members holding shares either in physical or dematerialized form, as on the "Cut off" date i.e. Friday, 5th April, 2024 were entitled to vote on the proposed resolutions.
- (d) In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the voting period commenced on Wednesday, 17th April, 2024 at 9:00 a.m. (I.S.T) and ended on Thursday, 16th May, 2024 at 5:00 p.m (I.S.T).
- (e) Since the voting on the postal ballot was conducted only through e-voting, reporting on number of physical postal ballot forms received including those that are invalid, is not applicable.
- (f) The e-voting facility provided by NSDL was unlocked on Thursday, 16th May, 2024 after 5:00 p.m. (I.S.T) in the presence of two witnesses.
- (g) Thereafter, the details containing, inter-alia, list of the members, who voted "For" or "Against" on the resolutions were derived from the report generated from the e-voting website of NSDL: <https://www.evoting.nsdl.com> in respect of voting through e-voting.
- (h) 99 Members representing 3,682,853 equity shares have cast their votes through e-voting on the resolutions and all such votes were valid.

I now submit my consolidated report as under on the results of the voting through e-voting.

| Item No. 1 as a Special Resolution: To approve appointment of Mr. Anurag Singhi (DIN: 01807541) as an Independent Director of the company, not liable to retire by rotation, for 5 (five) years from April 1, 2024 to March 31, 2029. | | | | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------------------------|-------------------|-----------------------------|-------------------|---------------------------------------|--|
| Voting through e-voting | | Voting through Postal Ballot Form | | Consolidated Voting Results | | | |
| No. of Members who voted | No. of votes cast | No. of Ballots | No. of votes cast | No. of Members who voted | No. of votes cast | % of total number of valid votes cast | |





| | | | | | | | |
|-----------------------------------|----|-----------|----|----|----|-----------|---------|
| Voted in favour of the resolution | 89 | 3,682,481 | NA | NA | 89 | 3,682,481 | 99.9899 |
| Voted against the resolution | 10 | 372 | NA | NA | 10 | 372 | 0.0101 |
| Total | 99 | 3,682,853 | NA | NA | 99 | 3,682,853 | 100 |

Item No. 2 as a Special Resolution: To approve re-appointment of Mr. Arun Kumar Kothari (DIN: 00051900) as Wholetime Director designated as Executive Chairman of the Company for term of 5 (five) years and remuneration payable for a period from April 1, 2024, to March 31, 2025.

| | Voting through e-voting | | Voting through Postal Ballot Form | | Consolidated Voting Results | | |
|-----------------------------------|--------------------------|-------------------|-----------------------------------|-------------------|-----------------------------|-------------------|---------------------------------------|
| | No. of Members who voted | No. of votes cast | No. of Ballots | No. of votes cast | No. of Members who voted | No. of votes cast | % of total number of valid votes cast |
| Voted in favour of the resolution | 82 | 2,984,579 | NA | NA | 82 | 2,984,579 | 99.9750 |
| Voted against the resolution | 12 | 747 | NA | NA | 12 | 747 | 0.0250 |
| Total | 94 | 2,985,326 | NA | NA | 94 | 2,985,326 | 100 |

Item No. 3 as a Special Resolution: To approve revision of remuneration of Mr. Umesh Manohar Kunte (DIN: 03398438), Managing Director & CEO of the Company for the period from April 1, 2024, to March 31, 2025.

| | Voting through e-voting | | Voting through Postal Ballot Form | | Consolidated Voting Results | | |
|-----------------------------------|--------------------------|-------------------|-----------------------------------|-------------------|-----------------------------|-------------------|---------------------------------------|
| | No. of Members who voted | No. of votes cast | No. of Ballots | No. of votes cast | No. of Members who voted | No. of votes cast | % of total number of valid votes cast |
| Voted in favour of the resolution | 82 | 2,984,579 | NA | NA | 82 | 2,984,579 | 99.9750 |
| Voted against the resolution | 12 | 747 | NA | NA | 12 | 747 | 0.0250 |
| Total | 94 | 2,985,326 | NA | NA | 94 | 2,985,326 | 100 |



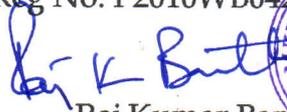


| | | | | | | | |
|-----------------------------------|----|-----------|----|----|----|-----------|---------|
| Voted in favour of the resolution | 88 | 3,682,456 | NA | NA | 88 | 3,682,456 | 99.9892 |
| Voted against the resolution | 11 | 397 | NA | NA | 11 | 397 | 0.0108 |
| Total | 99 | 3,682,853 | NA | NA | 99 | 3,682,853 | 100 |

In view of the above scrutiny, I hereby certify that the resolutions 1 to 3 as aforesaid, as set out in notice dated 16th April, 2024 has been approved and passed by requisite majority.

Date: 17.05.2024
Place: Kolkata
UDIN: A017190F000391575

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700


Raj Kumar Banthia

Partner

Membership no. 17190
COP no. 18428



ALBERT DAVID LTD.

POSTAL ballot Voting Summary

Format for Voting Result

| | |
|---------------------------------------------------------------------------------|------------|
| Cut Off Date for Evoting | 05-04-2024 |
| Voting start date | 17-04-2024 |
| Voting end date | 16-05-2024 |
| Total Number of Shareholders on Record Date | 11677 |
| No. of Shareholders voted through e-voting through postal ballot process | |
| Promoter & Promoter Group | 8 |
| Public | 91 |
| Total | 99 |

| 1 | | Appointment of Mr. Anurag Singhi (DIN:01807541) as an Independent Director for 5 (five) years | | | | | | |
|-------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------|-------------------------|-----------------------------------------------------------|----------------------------|--------------------------|--------------------------------------------------------|------------------------------------------------------|
| Whether Promoter / Promoter Group Are Interested In The Agenda / Resolution ? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of votes polled on outstanding shares (3)=[(2)/(1)]*100 | No. of votes in favour (4) | No. of votes against (5) | % of votes in favour on votes polled (6)=[(4)/(2)]*100 | % of votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter & Promoter Group | Remote Evoting | 3545958 | 3545958 | 100.00000 | 3545958 | 0 | 100.00000 | 0.00000 |
| | Evoting at AGM | | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3545958 | 100.00000 | 3545958 | 0 | 100.00000 | 0.00000 |
| Public-Institutional holders | Remote Evoting | 150075 | 126361 | 84.19857 | 126361 | 0 | 100.00000 | |
| | Evoting at AGM | | 0 | 0.00000 | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 126361 | 84.19857 | 126361 | 0 | 100.00000 | 0.00000 |
| Public-Non Institution holders | Remote Evoting | 2011129 | 10534 | 0.52379 | 10162 | 372 | 96.46858 | 3.53142 |
| | Evoting at AGM | | 0 | 0.00000 | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 10534 | 0.52379 | 10162 | 372 | 96.46858 | 3.53142 |
| Total | | 5707162 | 3682853 | 64.53037 | 3682481 | 372 | 99.98990 | 0.01010 |

| 2 | | Reappointment of Mr. Arun Kumar Kothari (DIN:00051900) as Wholetime Director designated as Executive Chairman of the Company for term of 5 (five) years and remuneration payable with effect from April 1, 2024. | |
|-------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Whether Promoter / Promoter Group Are Interested In The Agenda / Resolution ? | | Yes | |

| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of votes polled on outstanding shares (3)=[(2)/(1)]*100 | No. of votes in favour (4) | No. of votes against (5) | % of votes in favour on votes polled (6)=[(4)/(2)]*100 | % of votes against on votes polled (7)=[(5)/(2)]*100 |
|--------------------------------|-------------------------------|------------------------|-------------------------|-----------------------------------------------------------|----------------------------|--------------------------|--------------------------------------------------------|------------------------------------------------------|
| Promoter & Promoter Group | Remote Evoting | 3545958 | 2848431 | 80.32895 | 2848431 | 0 | 100.00000 | 0.00000 |
| | Evoting at AGM | | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2848431 | 80.32895 | 2848431 | 0 | 100.00000 | 0.00000 |
| Public-Institutional holders | Remote Evoting | 150075 | 126361 | 84.19857 | 126361 | 0 | 100.00000 | |
| | Evoting at AGM | | 0 | 0.00000 | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 126361 | 84.19857 | 126361 | 0 | 100.00000 | 0.00000 |
| Public-Non Institution holders | Remote Evoting | 2011129 | 10534 | 0.52379 | 9787 | 747 | 92.90868 | 7.09132 |
| | Evoting at AGM | | 0 | 0.00000 | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 10534 | 0.52379 | 9787 | 747 | 92.90868 | 7.09132 |
| Total | | 5707162 | 2985326 | 52.30842 | 2984579 | 747 | 99.97498 | 0.02502 |

| 3 | | Approve the revision in remuneration of Mr. Umesh Manohar Kunte (DIN:03398438), Managing Director & CEO of the Company payable with effect from April 1, 2024 | | | | | | |
|-------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------------------------------------------------|----------------------------|--------------------------|--------------------------------------------------------|------------------------------------------------------|
| Whether Promoter / Promoter Group Are Interested In The Agenda / Resolution ? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of votes polled on outstanding shares (3)=[(2)/(1)]*100 | No. of votes in favour (4) | No. of votes against (5) | % of votes in favour on votes polled (6)=[(4)/(2)]*100 | % of votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter & Promoter Group | Remote Evoting | 3545958 | 3545958 | 100.00000 | 3545958 | 0 | 100.00000 | 0.00000 |
| | Evoting at AGM | | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3545958 | 100.00000 | 3545958 | 0 | 100.00000 | 0.00000 |
| Public-Institutional holders | Remote Evoting | 150075 | 126361 | 84.19857 | 126361 | 0 | 100.00000 | |
| | Evoting at AGM | | 0 | 0.00000 | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 126361 | 84.19857 | 126361 | 0 | 100.00000 | 0.00000 |
| Public-Non Institution holders | Remote Evoting | 2011129 | 10534 | 0.52379 | 10137 | 397 | 96.23125 | 3.76875 |
| | Evoting at AGM | | 0 | 0.00000 | 0 | 0 | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 10534 | 0.52379 | 10137 | 397 | 96.23125 | 3.76875 |
| Total | | 5707162 | 3682853 | 64.53037 | 3682456 | 397 | 99.98922 | 0.01078 |