

Ref: LODR/Minutes of 85th AGM

5th September, 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: Submission of Minutes of 85th AGM

We enclose copy of the minutes of the 85th Annual General Meeting of the Company held on Friday, 9TH August 2024 at 11:00 a.m. (IST) through Video Conferencing / Other Audio Visual Means ("VC/OAVM") in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Kindly take the above in your record.

Thanking you,
Yours faithfully,
For **Albert David Limited**

LALIT Digitally signed
by LALIT LOHIA
Date:
2024.09.05
15:43:13+05'30'
LOHIA

Lalit Lohia
Company Secretary & Compliance Officer

Encl.: As above

ALBERT DAVID LIMITED

643

MINUTES BOOK

MINUTES OF THE PROCEEDINGS OF THE EIGHTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALBERT DAVID LIMITED HELD ON FRIDAY, THE 9TH AUGUST, 2024 THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ("VC/OAVM") FACILITY COMMENCED AT 11.00 A.M. AND CONCLUDED AT 11.58 A.M.

PRESENT	
Mr. Arun Kumar Kothari	Executive Chairman and Chairman of CSR Committee (Joined through VC from Kolkata)
Mr. Umesh Manohar Kunte	Managing Director & CEO (Joined through VC from Kolkata)
Mrs. Prabhawati Devi Kothari	Non-Executive Director (Joined through VC from Kolkata)
Mr. Anand Vardhan Kothari	Non-Executive Director (Joined through VC from Kolkata)
Mr. Shirish Gundopant Belapure	Independent Director (Joined through VC from Kolkata)
Mr. Anurag Singhi	Independent Director and Chairman of Audit Committee and Nomination and Remuneration Committee (Joined through VC from Kolkata)
Dr. Monjori Mitra	Independent Director and Chairman of Stakeholders' Relationship/ Grievance Committee (Joined through VC from Kolkata)
Mr. Shourya Sengupta	Independent Director (Joined through VC from Mumbai)
IN ATTENDANCE	
Mr. Ranadeep Bhattacharya	Chief Financial Officer (Joined through VC from Kolkata)
Dr. Indrajit Dhar	AVP (Accounts & Taxation) & Compliance Officer (Joined through VC from Kolkata)
INVITEE	
Mr. D. N. Roy	Partner of M/s. L. B. Jha & Co., Statutory Auditors (Joined through VC from Kolkata)
Ms. Pammy Jaiswal	Representative of M/s Vinod Kothari & Company, Secretarial Auditor (Joined through VC from Kolkata)
Mr. D. Ghosh	Representative of M/s. PricewaterhouseCoopers Services LLP, Internal Auditor (Joined through VC from Kolkata)
Mrs. Ayushi Khaitan	Representative of Mr. Ashok Kumar Daga, Scrutinizer (Joined through VC from Kolkata)

MEMBERS PRESENT THROUGH VC/OAVM :

51 Shareholders holding in aggregate 35,52,991 equity shares of the Company were present through VC.

1. CHAIRMAN:

In terms of Article 74 of the Articles of Association of the Company, Mr. A. K. Kothari, Executive Chairman of the Company took the Chair and welcomed all those present at the 85th Annual General Meeting (AGM) of the Company held through VC/OAVM.

The Chairman then apprised the members that in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circular, the 85th Annual General Meeting of the Company had been held through Video Conferencing/Other Audio Visual Means ("VC/OAVM") Facility. Since, this meeting had been held through VC/OAVM, the Registered Office had been presumed as deemed venue of the meeting.

2. INTRODUCTION OF DIRECTORS, KMPs & OTHERS:

The Chairman introduced all the panelists of the meeting one by one.

3. QUORUM:

CHAIRMAN'S INITIAL

A

644

ALBERT DAVID LIMITED

The Chairman declared that the meeting was duly constituted as the requisite quorum was present.

4. DOCUMENTS PLACED AT THE MEETING:

With the permission of the Chairman, Mr. Umesh Manohar Kunte, Managing Director & CEO of the Company, informed the meeting that the electronic copies of all the documents referred in the Notice convening the 85th Annual General Meeting and scanned copies of the Register of Directors and Key Managerial Personnel and their shareholdings and the Register of Contracts or Arrangements in which Directors are interested, were made available for online inspection, during the said meeting.

5. NOTICE:

With the permission of the Chairman, Mr. Umesh Manohar Kunte, Managing Director & CEO of the Company, informed the meeting that the Notice dated 13th May, 2024 convening the 85th Annual General Meeting and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the Reports and Accounts for the financial year ended 31st March, 2024, were circulated to the Members, electronically, on 12th July, 2024, were taken as read with the consent of the Members present in the meeting.

He further informed the members that there was no qualification, observation or comment or any adverse remark in the Statutory Auditors' Report of the Company for the financial year ended on 31st March, 2024 and the Report of the Secretarial Auditor also does not contain any qualification, observation or adverse remark.

He further informed that the facility for appointment of proxy to attend and cast vote for the Members is not available for this AGM.

Thereafter, the Chairman moved the items of business before the AGM and invited the Members who had registered themselves as speakers to raise questions and seek clarifications on the Reports and Accounts of the Company and the other items on the agenda of the meeting. The Executive Chairman, Managing Director & CEO and CFO of the Company, responded to the queries raised by the Speakers.

The Chairman moved all the resolutions of the Notice of AGM dated 13th May, 2024.

6. VOTING:

With the permission of the Chairman, Mr. Indrajit Dhar, AVP Accounts & Taxation & Compliance Officer (hereinafter mentioned as Compliance Officer in this document to avoid duplication) informed the Members present, that the Company, in accordance with the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had provided facility to all the Members whose names appeared in the records of the Company as on Friday, 2nd August, 2024 ("the Cut-off Date") to exercise their votes on the items of businesses given in the Notice through remote electronic voting system (remote e-voting) provided by National Securities Depository Ltd. (NSDL). The Company had engaged the services of NSDL for providing remote e-voting and e-voting facilities. The remote e-voting period commenced on Tuesday, 6th August, 2024 at 9.00 a.m. and concluded on Thursday, 8th August, 2024 at 5.00 p.m.

The Compliance Officer further informed that the Company had appointed Mr. Ashok Kumar Daga, (FCS : 2699, CP : 2948), Practising Company Secretary, as Scrutinizer for ensuring that voting was carried out in fair and transparent manner and would submit the Scrutinizer's Report within the allowable time from the conclusion of Annual General Meeting. The results of the voting along with the Scrutinizer report would be placed on the website of the Company and Stock Exchanges.

Then the Compliance Officer informed that those who have not cast their votes by remote e-voting may avail the facility of e-voting at the Annual General Meeting held through VC/OAVM Facilities. The voting module was extended for another 15 minutes to enable the members to cast their votes.

CHAIRMAN'S
INITIAL

MINUTES BOOK

The Chairman thanked all Directors, Statutory Auditors, Registrar, Scrutinizer and Members who had joined the meeting. He stated that the meeting would stand concluded at the end of 15 minutes.

The Compliance Officer then proposed formal vote of thanks to the Chairman.

The meeting was concluded at 11.58 a.m.

7. DETAILS OF VOTING THROUGH REMOTE E-VOTING AND E-VOTING:

The Scrutinizer's Report dated 9th August, 2024, inter alia, containing the results of the remote e-voting and e-voting during the AGM was presented by Compliance Officer, who was duly authorized by the Chairman, according to which all the resolutions set in the Notice dated 13th May, 2024 were approved by requisite majority. The results of voting were declared on 9th August, 2024 by Compliance Officer and posted on the website of the Company, NSDL and were also sent to the Stock Exchanges immediately after the declaration of the results. The results were also posted on the Notice Board of the Company at the Registered Office of the Company.

The results of the voting on the resolutions set out in the Notice dated 13th May, 2024, are :-

8. (a) ORDINARY BUSINESS :

Item No.1 of the Notice - Ordinary Resolution:- To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and the Auditors thereon

"RESOLVED THAT the Audited Balance Sheet of the Company as on 31st March, 2024 and Profit and Loss Account and Cash Flow Statement for the year ended on that date along with the Directors' Report, Independent Auditors' Report and Corporate Governance Report thereon, now tabled before the meeting be approved and adopted."

Voting Results:

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	E-voting	3545958	3545958	100.00	3545958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3545958	3545958	100.00	3545958	0	100.00
Public-Institutional holders	E-voting	95271	93921	98.58	93921	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		95271	93921	98.58	93921	0	100.00
Public-Non Institution holders	E-voting	2065933	40253	1.95	40141	112	99.72	0.28
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2065933	40253	1.95	40141	112	99.72
Total		5707162	3680132	64.48	3680020	112	100.00	0.00

CHAIRMAN'S INITIAL



Item No.2 of the Notice - Ordinary Resolution:- To declare dividend of `11.50/- per Equity Shares of `10/- each of the Company for the Financial Year ended 31st March, 2024

“RESOLVED THAT Dividend on 57,07,162 Equity Shares of Rs.10/- each @ 115% per share i.e. Rs.11.50 per share out of the net profits of the Company for the financial year ended 31st March, 2024, absorbing Rs.656.32 Lacs, be and is hereby declared for the year ended 31st March, 2024 and that the same be paid to the shareholders whose names appear as beneficial owners with depositories or in the Register of Members as on Friday, 2nd August, 2024.”

Voting Results :

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	E-voting	3545958	3545958	100.00	3545958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3545958	3545958	100.00	3545958	0	100.00
Public-Institutional holders	E-voting	95271	93921	98.58	93921	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		95271	93921	98.58	93921	0	100.00
Public-Non Institutional holders	E-voting	2065933	40253	1.95	40143	110	99.73	0.27
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2065933	40253	1.95	40143	110	99.73
Total		5707162	3680132	64.48	3680022	110	100.00	0.00

Item No.3 of the Notice - Ordinary Resolution:- Appoint a Director in place of Mr. Anand Vardhan Kothari (DIN: 02572346), who retires by rotation and being eligible, and offers himself for re-appointment

“RESOLVED THAT Mr. Anand Vardhan Kothari (DIN : 02572346), who retires by rotation at this Annual General Meeting in accordance with Article 98 and 99 of the Articles of Association of the Company and being eligible offer himself for re-appointment, be and he is hereby re-appointed as a Director of the Company.”

Voting Results :

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	E-voting	3545958	2848431	80.33	2848431	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3545958	2848431	80.33	2848431	0	100.00

CHAIRMAN'S INITIAL

[Signature]

Public-Institutional holders	E-voting	95271	93921	98.58	93921	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		95271	93921	98.58	93921	0	100.00
Public-Non Institutional holders	E-voting	2065933	40253	1.95	39141	1112	97.24	2.76
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2065933	40253	1.95	39141	1112	97.24
Total		57071625	2982605	52.26	2981493	1112	99.96	0.04

(b) SPECIAL BUSINESS :**Item No.4 of the Notice - Ordinary Resolution :- Ratify the remuneration of the Cost Auditors for the financial year 2024-2025**

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 & the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the remuneration payable to M/s. S. Gupta & Co., Cost & Management Accountants, Kolkata (bearing Firm Registration No. 000020), appointed by Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the FY 2024-25 amounting to Rs. 60,000/- (Rupees Sixty Thousand only) plus applicable taxes and out of-pocket expenses incurred by them in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper, or expedient to give effect to the above resolution.”

Voting Results :

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	E-voting	3545958	3545958	100.00	3545958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3545958	3545958	100.00	3545958	0	100.00
Public-Institutional holders	E-voting	95271	93921	98.58	93921	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		95271	93921	98.58	93921	0	100.00
Public-Non Institutional holders	E-voting	2065933	40253	1.95	40141	112	99.72	0.28
	Poll		0	0.00	0	0	0.00	0.00
	Postal		0	0.00	0	0	0.00	0.00
	Total		2065933	40253	1.95	40141	112	99.72

CHAIRMAN'S INITIAL



ALBERT DAVID LIMITED

648

	Ballot (if applicable)							
	Total	2065933	40253	1.95	40141	112	99.72	0.28
Total		5707162	3680132	64.48	3680020	112	100.00	0.00

The Scrutinizer Mr. Ashok Kumar Daga reported that Ordinary Resolutions as contained in Item Nos. 1 to 4 of Notice of the 85th Annual General Meeting, which was held on 9th August, 2024 had been passed in the following manner:

Resolution No.	Type of Resolution	Result
1.	Ordinary	Passed with requisite majority
2.	Ordinary	Passed with requisite majority
3.	Ordinary	Passed with requisite majority
4.	Ordinary	Passed with requisite majority

A. K. Kothari
 CHAIRMAN
 05-09-2024

Place: Kolkata
 Minutes entered on 28-08-2024

CHAIRMAN'S INITIAL