



# Associated Alcohols & Breweries Limited

CIN: L15520MP1989PLC049380

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10<sup>th</sup> July, 2024

To,  
The Department of Corporate Services  
BSE Limited  
PJ Tower, Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 507526**

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, G Block  
Bandra Kurla Complex,  
Mumbai – 400 051  
**NSE Symbol: ASALCBR**

**Sub: - Submission of Notice of 35<sup>th</sup> Annual General Meeting (“35<sup>th</sup> AGM”) of the company pursuant to Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

We are pleased to submit the Notice of 35<sup>th</sup> Annual General Meeting of the company will be held on **Friday, August 02, 2024 at 11:00 AM (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)** for which purposes the registered/corporate office of the company situated at 4th Floor, BPK Star Tower, A.B. Road, Indore – 452008 (Madhya Pradesh) shall be deemed as the venue for the meeting.

The aforesaid Notice of 35<sup>th</sup> Annual General Meeting is also uploaded on the Company’s website <https://associatedalcohols.com/notice/>

This is for information and record.

Thanking You,

Yours’ faithfully,

**For Associated Alcohols & Breweries Limited**

**Sumit Jaitely**  
**Company Secretary & Compliance Officer**

Enclosure: Notice of 35<sup>th</sup> AGM

## NOTICE

**NOTICE IS HEREBY GIVEN** that the **35<sup>th</sup> Annual General Meeting** of the members of Associated Alcohols & Breweries Limited will be held on **Friday, August 02, 2024 at 11:00 AM (IST) through Video Conferencing(VC) / Other Audio Visual Means (OAVM)** for which purposes the registered/ corporate office of the company situated at 4<sup>th</sup> Floor, BPK Star Tower, A.B. Road, Indore – 452008 (Madhya Pradesh) shall be deemed as the venue for the meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2024 and the reports of Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the audited financial statements of the company for the financial year ended March 31, 2024 and the reports of Board of Directors and Auditors thereon, as circulated to members be and are hereby considered and adopted.”

2. To declare dividend on Equity Shares for the financial year ended March 31, 2024 and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** a dividend at the rate of ₹ 2/- (Rupees Two Only) per equity share of ₹ 10/- (Rupees Ten Only) each paid up as recommended by the Board of Directors, be and is hereby approved for the financial year ended March 31, 2024.”

3. To reappoint Mr. Anshuman Kedia (DIN: 07702629), who is liable to retire by rotation and being eligible has offered himself for reappointment and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of section 152 and other applicable provisions of the Companies Act, 2013 Mr. Anshuman Kedia (DIN: 07702629) who retires by rotation and being eligible has offered himself be and is hereby re-appointed as a Director of the company.”

### SPECIAL BUSINESS:

4. To reappoint and change in designation of Mr. Anshuman Kedia (DIN: 07702629) - Whole Time Director as CEO of the Company to be redesignated as Whole Time Director & CEO of the company with effect from May 02, 2024 and in this regard to consider and if thought fit, to pass with or without modifications the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with Schedule V to the Companies Act, 2013,

Regulation 17 and other applicable regulations of SEBI (LODR) Regulations, 2015 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 approval of the members of the company be accorded for the reappointment/change in designation of Mr. Anshuman Kedia (DIN: 07702629) who was appointed as Whole-time Director of the Company designated as Whole Time Director and Key Managerial Personnel with effect from May 08, 2023 up to May 01, 2024 (both days inclusive) and now be redesignated as Whole Time Director and CEO of the Company (WTD & CEO) and Key Managerial Personnel, for the period from May 02, 2024 to May 07, 2028 (both days inclusive).

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, read with Schedule V to the Companies Act, 2013, Regulation 17 and other applicable regulations of SEBI (LODR) Regulations, 2015 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], approval of the members of the company be and is hereby accorded for the reappointment/change in designation of Mr. Anshuman Kedia (DIN: 07702629) as Whole time Director and CEO for remaining period i.e. from May 02, 2024 to May 07, 2028 on terms and conditions as set out in the statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment or remuneration as it may deemed and as acceptable to Mr Anshuman Kedia (DIN: 07702629) notwithstanding that such remuneration may exceed the individual overall limits as specified under Section 197 and schedule V to the Companies Act, 2013 and read with Regulation 17 SEBI (LODR) Regulations, 2015 or any statutory modification or re-enactment thereof.

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

5. To revise in terms of appointment of Mr. Tushar Bhandari (DIN: 03583114) Whole Time Director of the company and in this regard to consider and if thought fit to pass with or without modifications the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, Regulation 17 and other applicable regulations of SEBI (LODR) Regulations, 2015 (hereinafter referred to as the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such

other approvals as may be necessary, the approval of the members/shareholders of the company be and is hereby accorded for the change in the remuneration of Mr. Tushar Bhandari (DIN: 03583114), Whole Time Director, for the remaining period viz., from February 01, 2024 to January 04, 2027, on terms and conditions as set out in the statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment or remuneration as it may be deemed and as acceptable to Mr. Tushar Bhandari (DIN: 03583114) notwithstanding that such remuneration may exceed the individual overall limits as specified under Section 197 and schedule V to the Companies Act, 2013 and read with Regulation 17 SEBI (LODR) Regulations, 2015 or any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** save and except as aforesaid, the Special Resolution approved and passed by the members in its 32<sup>nd</sup> Annual General Meeting held on August 20, 2021 with respect to the appointment of Mr. Tushar Bhandari (DIN: 03583114) as Whole Time Director shall continue to remain in full force and effect;

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

6. To reappoint Mr. Harshan Kumar Bhandari at office or place of profit in the company and in this regard to consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force) and as per recommendation and approval of the Nomination and Remuneration Committee, the consent of members be and is hereby accorded for the re-appointment and enhance salary of Mr. Harshan Kumar Bhandari who is Father of Mr. Tushar Bhandari, Whole Time Director, at office or place of profit in the company, as Senior Executive of the Company, w.e.f. February 01, 2024 at remuneration on gross annual basis ₹ 90 Lakhs to ₹ 144 Lakhs with the authority to the Board of Directors or Committee thereof of the company to grant such increments within the said scale as it may determine together with other benefits, perquisites, allowances, amenities and facilities as applicable /payable to the other employees occupying similar position in the said cadre as per applicable rules, which is commensurate with his experience and as per relevant industry standards.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee /Board of Directors has the liberty to alter and vary such remuneration in the range of gross annual basis ₹ 90 lakhs to

₹ 144 lakhs in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mr. Harshan Kumar Bhandari holding office or place of profit, within the maximum limit approved by the shareholders.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

7. To appoint Mrs. Garima Kedia at office or place of profit in the company and in this regard to consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force) and as per recommendation and approval of the Nomination and Remuneration Committee, the consent of members be and is hereby accorded for the appointment and enhance salary of Mrs. Garima Kedia who is wife of Mr. Anshuman Kedia, (Whole Time Director & CEO), at office or place of profit in the company, as Senior Executive-Assistant Vice President CSR of the Company, w.e.f. April 01, 2024 at remuneration on gross annual basis ₹ 24 Lakhs to ₹ 60 Lakhs with the authority to the Board of Directors or Committee thereof of the company to grant such increments within the said scale as it may determine together with other benefits, perquisites, allowances, amenities and facilities as applicable / payable to the other employees occupying similar position in the said cadre as per applicable rules, which is commensurate with his experience and as per relevant industry standards.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee /Board of Directors has the liberty to alter and vary such remuneration in the range of gross annual basis ₹ 24 Lakhs to ₹ 60 Lakhs in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mrs. Garima Kedia holding office or place of profit, within the maximum limit approved by the shareholders.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

8. To appoint Mrs. Ravisha Sanghi at office or place of profit in the company and in this regard to consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the

time being in force) and as per recommendation and approval of the Nomination and Remuneration Committee, the consent of members be and is hereby accorded for the appointment and enhance salary of Mrs. Ravisha Sanghi who is sister of Mr. Anshuman Kedia, Whole Time Director (WTD & CEO), at office or place of profit in the company, as Assistant Vice President - ESG Senior Executive of the Company, w.e.f. April 01, 2024 at remuneration on gross annual basis ₹ 24 Lakhs to ₹ 60 Lakhs with the authority to the Board of Directors or Committee thereof of the company to grant such increments within the said scale as it may determine together with other benefits, perquisites, allowances, amenities and facilities as applicable / payable to the other employees occupying similar position in the said cadre as per applicable rules, which is commensurate with his experience and as per relevant industry standards.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee /Board of Directors has the liberty to alter and vary such remuneration in the range gross annual basis ₹ 24 Lakhs to ₹ 60 Lakhs in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mrs. Ravisha Sanghi holding office or place of profit, within the maximum limit approved by the shareholders.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

9. To approve the remuneration payable to the Cost Auditors of the company for the financial year 2024-25 and in this regard 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 section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the consent of the members of the Company be and hereby accorded to approve the payment of remuneration of ₹ 1,00,000 (Rupees One Lakh Only), plus applicable taxes and reimbursement of out of pocket expenses at actual to **M. P. Turakhia & Associates, Cost Accountants, Indore** (Registration No. 000417) appointed by the Board on the recommendation of the Audit Committee, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2025.”

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

Place: Indore  
Date: 02 May 2024

**By Order of the Board of Directors**

**Associated Alcohols & Breweries Limited**

**Registered office:**

4<sup>th</sup> Floor, BPK Star Tower, AB Road,  
Indore - 452008 (M.P.)  
CIN: L15520MP1989PLC049380

**Sumit Jaitely**  
Company Secretary  
FCS: 9194

## NOTES:

1. Pursuant to the General Circular 09/2023 dated 25.09.2023 and other relevant circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/ P/CIR/2023/4 dated January 05, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), permitted the holding of AGM through VC/ OAVM, without physical presence of members at common venue, and Annual General Meeting (AGM) held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) stands perfectly valid.

Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required. In continuation of this Ministry's General Circular No. 20/2020, dated 05<sup>th</sup> May, 2020 and General Circular No. 02/2022, dated 05<sup>th</sup> May, 2022 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2024, to conduct their AGMs on or before 30.09.2024, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020.

2. Since this AGM is being scheduled to be held through VC/ OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxy by the members is not available for the AGM and hence the proxy form, attendance slip and route map are not annexed to this notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before or after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this

purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for Video Conference/ OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.

6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
  7. The Notice calling the AGM along with complete Annual Report has been uploaded on the website of the Company [www.associatedalcohols.com](http://www.associatedalcohols.com) The Notice can also be accessed from the websites of the Stock Exchanges i.e. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for Video Conference/OAVM i.e. [www.evotingindia.com](http://www.evotingindia.com).
  8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company [www.associatedalcohols.com](http://www.associatedalcohols.com) as soon as possible after the Meeting is over.
  9. In compliance with the aforesaid MCA Circulars dated May 05, 2020 and SEBI Circular dated May 12, 2020 & May 13, 2022 and January 05, 2023, Notice of the 35<sup>th</sup> AGM along with the Annual Report for the Financial Year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.associatedalcohols.com](http://www.associatedalcohols.com) and websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and NSE on [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL <https://www.evotingindia.com>.
- However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company but subject to time taken by the courier and Postal Department.
10. Pursuant to Finance Act, 2020, dividend income if any declared by the Company will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company shall be required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Ankit Consultancy Private Limited, the Share Transfer Agent (in case of shares held in physical mode) and to the concerned depositories (in case of shares held in demat mode) a Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to



[investorrelations@aabl.in](mailto:investorrelations@aabl.in) by 05:00 PM IST on July 26, 2024. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [investorrelations@aabl.in](mailto:investorrelations@aabl.in). The aforesaid declarations and documents need to be submitted by the shareholders by 05:00 PM IST on July 26, 2024.

11. The Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
12. Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, July 27, 2024 to Friday, August 02, 2024 (both days inclusive)** for the Annual General Meeting and ascertainment for entitlement of payment of dividend to the members whose names appear in the Register of members and the records of the beneficiaries of the CDSL and NSDL on the date of the Annual General Meeting. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date Friday July 26, 2024**.
13. CS Ishan Jain, Practicing Company Secretary (FRN: S2021MP802300, M. No. FCS 9978 & C.P. No. 13032) and Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
14. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID [investorrelations@aabl.in](mailto:investorrelations@aabl.in) so that the information required may be made available at the Meeting.
15. The Company's Statutory Auditors, M/s. Singhi & Co. Chartered Accountants, registered with the Institute of Chartered Accountants of India vide firm registration number (FRN) 302049E, were re-appointed as Statutory Auditors of the Company for a period of five consecutive years at the 33<sup>rd</sup> Annual General Meeting ("AGM") of the Members held on August 05, 2022 until the conclusion of 38<sup>th</sup> Annual General Meeting. The second term of appointment of 5 years will be completed at the 38<sup>th</sup> Annual General Meeting, thus the appointment/reappointment of statutory auditors is in accordance with the provisions of the Companies Act, 2013.

Previously, the appointment was subject to ratification by the members at every subsequent AGM, however pursuant to amendment made to section 139 of the Companies Act, 2013 by the Companies (Amendment Act 2017) effective from May 7, 2018 the requirement of seeking ratification of the members for the

appointment of the statutory auditors has been dispensed with.

Further, the Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

16. In accordance with the section 110 of the Companies Act, 2013 any item of business required to be transacted by means of postal ballot may be transacted at a general meeting by providing the members the facility to vote by electronic means. Hence as the facility to provide vote by electronic means being provided, the requirement of postal ballot be dispensed with.
17. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
18. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents can send an email to [investorrelations@aabl.in](mailto:investorrelations@aabl.in).
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code and update signature etc.:
  - a. For shares held in electronic form: to their Depository Participants (DPs).
  - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1, for update signature in prescribed Form ISR-2, and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letters for furnishing the required details; the same forms are available on the Company's website [www.associatedalcohols.com](http://www.associatedalcohols.com).
20. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/ 70 dated May 17, 2023 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website [www.associatedalcohols.com](http://www.associatedalcohols.com) and website of Company's Registrar and Transfer Agents, Ankit Consultancy Private Limited ("RTA") at [www.ankitonline.com](http://www.ankitonline.com). It may be noted that any service

request can be processed only after the folio is KYC Compliant.

21. SEBI, vide its master circular no. SEBI/HO/MIRSD/POD1/P/CIR/2023/70 dated May17, 2023, by rescinding earlier circulars, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access <https://associatedalcohols.com> or <https://www.ankitonline.com/documents.aspx> for Form ISR-1 to register PAN/ email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.
22. In case a holder of physical securities whose folio do not have PAN, nomination, contact details, bank account details and specimen signature updated shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination and for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 01, 2024. In compliance with SEBI guidelines, the Company sent communications intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.
23. Dispute Resolution Mechanism at Stock Exchanges SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request. In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form
24. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://associatedalcohols.com>
25. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated

with physical shares and avail various benefits of Dematerialisation.

Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

26. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
27. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
28. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in)

The due dates for transfer of unclaimed / unpaid dividend to IEPF are as follows:

Sr. No.	Date of declaration of dividend	Dividend for Financial Year	Proposed Month and Year of Transfer to IEPF
1	05.08.2017	2016-17	September, 2024
2	24.08.2018	2017-18	September, 2025
3	14.09.2019	2018-19	October, 2026
4	05.09.2020	2019-20	October, 2027
5	20.08.2021	2020-21	September, 2028
6	05.08.2022	2021-22	September, 2029
7	02.08.2023	2022-23	September, 2030

## 29. GENERAL INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/ OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, at [investorrelations@aabli.in](mailto:investorrelations@aabli.in).

### 30. INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:-

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Monday, July 29, 2024 at 09:00 AM (IST) and ends on Thursday, August 01, 2024 at 05:00 PM (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized

form, as on the **cut-off date July 26, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) In terms of **Master Circular No SEBI/HO/CFD/POD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023** 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.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> and click on login and new system myeasi tab and then click on registration</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>



Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

(iv) **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.

(v) **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free no. 1800225533
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 48867000 and 022 249970000

(vi) **Step 2** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

**Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant **Associated Alcohols & Breweries Ltd** on which you choose to vote.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.

### 31. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

### 32. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary details like 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 RTA at [investor@ankintonline.com](mailto:investor@ankintonline.com) or to the company at [investorrelations@aabli.in](mailto:investorrelations@aabli.in).
- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

### **33. NOTE FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:**

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
3. 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.
4. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
5. 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 scrutinizer to verify the same.
6. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 1800225533.

7. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800225533.

### **34. OTHER INSTRUCTION:**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.associatedalcohols.com](http://www.associatedalcohols.com) and The Company shall simultaneously forward the results to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), where the shares of the Company are listed.

## STATEMENT PURSUANT TO SECTION 102(D) OF THE COMPANIES ACT, 2013.

### Item No. 4

Mr. Anshuman Kedia (DIN: 07702629), Whole Time Director of the company is liable to retire by rotation and being eligible, has offered himself for reappointment. Mr Anshuman Kedia (DIN: 07702629) was appointed as Whole Time Director to the Board on May 08, 2023.

Further, the Board of Directors on the recommendation of the Nomination and Remuneration Committee has considered and approved the reappointment of Mr. Anshuman Kedia (DIN: 07702629) be redesignated as Whole Time Director and Chief Executive Officer from

May 02, 2024 to May 07, 2028 for the remaining period of his tenure.

Mr. Anshuman Kedia is not disqualified from being appointed and the profile of Mr. Anshuman Kedia is annexed to the Notice.

None of the Directors or Key Managerial Personnel of the company except Mr Prasann Kumar Kedia, in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the **Special Resolution** as set out at agenda No. 4 of the Notice for approval of the Members.

### I. General Information:

1	Nature of Industry	Manufacturing of Alcoholic Beverages
2	Date of Commencement of Commercial Production	Existing Distillery Since 1989

### II. Information About Appointee:

1	Background Details	Mr. Anshuman Kedia is associated with 9+ years with the company having rich experience of business
2	Recognition or Award	Active in social activities at large
3	Nature of Expertise in specific functional areas	Mr. Anshuman Kedia hails from the promoter family of Associated Alcohols & Breweries Limited. Graduated from Regent's university London, and Completed his Master in Finance from SP Jain Institute Mr. Anshuman is a young and dynamic professional spearheading the brand development and brand promotion activities of the company. Mr. Anshuman represents third generation of the family leading the business, Mr. Anshuman is also actively involved in the supply chain, business commercials, marketing, and procurement function of the company. Mr. Anshuman has been appointed as the Whole Time Director w.e.f. May 08, 2023, Leads a cross functional team Business/Brand Development, Procurement, Supply Chain—Logistics. He possess an overall experience of 9+ years collaborated with head of department across functions thus providing leadership on all aspects. Proving his mettle time and again at his current roles, responsibilities be redesignated as Whole Time Director & CEO
4	Remuneration Proposed	As per details contained in the Notice for the AGM
5	Disclosure of Relationship	None (Except Mr. Prasann Kumar Kedia)

### The terms and condition of appointment of Mr. Anshuman Kedia and detail of remuneration as specified in the agreement entered into with him are as follows.

- Salary in the scale of ₹ 240 Lakhs - ₹ 360 lakhs per annum with the authority to the Board of Directors of the company to grant such increments within the said scale as it may determine from time to time.
- Perquisites & Allowance: The perquisites and allowances shall include House Rent Allowances, Medical Allowances and Leave Travel concession Leave Travel Assistance - Once a year for self & family as per rules of the Company.
- Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board.
- Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee.
- For the purpose of calculating the above ceiling, the perquisites shall be evaluated as per the Income-Tax Rules, 1962, wherever applicable.

Reimbursement and other facilities not considered as perquisites

- Reimbursement of expenses incurred for travelling, boarding and lodging during business trips, expenses of telephone at residence and cell phone.
- Provision of car with driver, Company car with driver (owned/leased or hired) for use on Company's business, telephone and other communication facilities at residence.
- The Whole-time Director & CEO shall be entitled to Company's contribution to Provident Fund, Superannuation Fund, benefits of Gratuity and Pension Scheme for Senior Management Staff, earned leave and encashment of earned leave at the end of the tenure and long service awards, as per the rules of the Company. These shall not be included in the computation of perquisites.
- No sitting fees shall be payable for attending the Board meeting or committee meeting thereof.



## Item No. 5

Mr. Tushar Bhandari (DIN: 03583114) was reappointed as Whole Time Director in the 32<sup>nd</sup> Annual General Meeting held on 20<sup>th</sup> August, 2021 for a period of 5 years upto 04<sup>th</sup> January, 2027. The all-other terms of the appointment remains same except a. the remuneration be changed as proposed and b. notwithstanding that such remuneration may exceed the individual overall limits as specified under Section 197 and schedule V to the Companies Act, 2013, Regulation 17 and other applicable regulations of SEBI (LODR) Regulations, 2015 or any statutory modification or re-enactment thereof.

The approval of the members in accordance with the provisions of the Companies Act, 2013, and other applicable regulations of SEBI (LODR) Regulations, 2015 as amended from time to time is now sought for the remuneration payable to Mr. Tushar Bhandari the details as set out below:

None of the Directors or Key Managerial Personnel of the company, their relative are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the **Special Resolution** as set out at agenda No. 5 of the Notice for approval of the Members.

The terms and condition of appointment of Mr. Tushar Bhandari and detail of remuneration as specified in the agreement entered into with him are as follows.

- a) Salary in the scale and range of such that the gross annual basis ₹ 90 lakhs - ₹ 300 lakhs per annum with the authority to the Board of Directors or Committee thereof of the company to grant such increments within the said scale as it may determine.
- b) Perquisites & Allowance: The perquisites and allowances shall include House Rent Allowances, Medical Allowances and Leave Travel concession / Leave Travel Assistance - Once a year for self & family as per rules of the Company.
- c) Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board.
- d) Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee.
- e) For the purpose of calculating the above ceiling, the perquisites shall be evaluated as per the Income-Tax Rules, 1962, wherever applicable.

Reimbursement and other facilities not considered as perquisites

- (i) Reimbursement of expenses incurred for travelling, boarding and lodging during business trips, expenses of telephone at residence and cell phone.
- (ii) Provision of car with driver, Company car with driver (owned/leased or hired) for use on Company's business, telephone and other communication facilities at residence.

(iii) The Whole-time Director shall be entitled to Company's contribution to Provident Fund, Superannuation Fund, benefits of Gratuity and Pension Scheme for Senior Management Staff, earned leave and encashment of earned leave at the end of the tenure and long service awards, as per the rules of the Company. These shall not be included in the computation of perquisites.

(f) No sitting fees shall be payable for attending the Board meeting or committee meeting thereof

## Item No. 6

Mr. Harshan Kumar Bhandari is the Senior Executive of the company and associated with company since its formation, Mr. Bhandari in anyway, the core leadership team which drives the organisation. The salary and other facilities being enhanced that Mr. Harshan Kumar Bhandari is crossing the permissible limits and the enhancement of salary is falling under the provisions of office or place of profit falling in terms of Section 188 (1) f of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel except Mr. Tushar Bhandari is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the **Ordinary Resolution** as set out at agenda No. 6 of the Notice for approval of the Members.

## Item No. 7

Mrs. Garima Kedia is Senior Executive and Assistant Vice President CSR

Mrs. Garima Kedia holds degree in Economics with Honours from University of Warwick, UK, she is passionate about blending analytical skills with creative flair. Owing to her interest and inclination towards creative side she also pursued a course in Interior Design from Florence Institute for Design and Interior, Italy

Transitioning from academia to the business world, Mrs. Garima Kedia honed her financial acumen thus led the family business of stainless-steel manufacturing, under the able guidance and mentorship of her father. With Cross functional profile and experience she aims thus thrives in finding innovative solutions to complex challenges.

Nowadays, with an aim to serve society she is actively participating in social welfare activities.

The salary and other facilities being enhanced is crossing the permissible limits and is falling under the provision of office or place of profit in terms of section 188 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel except Mr. Anshuman Kedia, are in any way, concerned or interested financially or otherwise in the resolution set out at Item No. 7 of the Notice.

The Board recommends the **Ordinary Resolution** as set out at agenda Item No. 7 of the Notice for approval of the Members.

### Item No 8

Mrs. Ravisha Sanghi is Senior Executive and Assistant Vice President ESG

Mrs. Ravisha Sanghi holds a master's degree in marketing she has work experience in private banking from Credit Suisse, London where she handled thus managed high net worth client's investment portfolio profiles. She is also having experience thus mentors the digital marketing in solar power company.

None of the Directors or Key Managerial Personnel except Mr. Anshuman Kedia, are in any way, concerned or interested financially or otherwise in the resolution set out at Item No. 8 of the Notice.

The Board recommends the **Ordinary Resolution** as set out at agenda Item No. 8 of the Notice for approval of the Members.

### Item No. 9

The Board of Directors on the recommendation of the Audit Committee and applicability of Cost Audit from the financial year 2024-25 has appointed M/s M.P Turakhia & Associates, Cost Accountants, as the Cost Auditor of the company. The Cost Auditor has given his consent and eligibility for the appointment as Cost Auditor

As per section 148(3) read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be approved by the shareholders at the ensuing AGM.

None of the Directors or Key Managerial Personnel of the company or their relative, in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board recommends the **Ordinary Resolution** as set out at agenda Item No. 9 of the Notice for approval of the Members.

Place: Indore  
Date: 02 May 2024

#### Associated Alcohols & Breweries Limited

##### Registered office:

4<sup>th</sup> Floor, BPK Star Tower, AB Road,  
Indore - 452008 (M.P.)  
CIN: L15520MP1989PLC049380

**By Order of the Board of Directors**

**Sumit Jaitely**  
Company Secretary  
FCS: 9194

**DETAIL IN PURSUANCE OF REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 OF DIRECTORS / PERSONS SEEKING APPOINTMENT / RE-APPOINTMENT AT THIS ANNUAL GENERAL MEETING.**

Name of the Director	Anshuman Kedia	Tushar Bhandari
DIN	07702629	03583114
Date of Appointment on the Board	08.05.2023	05.01.2017 (Re-appointment in 32 <sup>nd</sup> AGM held on 20.08.2021)
Qualifications	Post Graduate in Finance	MBA
Experience and Expertise	Mr. Anshuman is a young and dynamic professional spearheading the brand development and marketing activities of the company.  Mr. Anshuman represents the third generation of the family leading business, Mr. Anshuman is also actively involved in the supply chain, business commercial and procurement function of the company.	Mr. Tushar Bhandari has an overall 18+ years of experience with 13+ years of experience in the liquor industry Mr. Tushar initiated and successfully implemented the backward integration, he is instrumental in launching company's premium brands in the row and involved in business development activities of the company
No. of meetings of Board attended during the year.	5	8
List of Directorship/ Membership/ Chairmanship of Committees of other Board of Listed companies.	Nil	Nil
Relationship between Directors inter-se	No (Except Mr. Prasann Kumar Kedia)	No
Shareholding in AABL (Equity)	19,66,300	5,766
Terms & conditions of appointment	In accordance with the terms as approved by the shareholders and as per company policy.	In accordance with the terms as approved by the shareholders and as per company policy.

Place: Indore  
Date: 02 May 2024

**By Order of the Board of Directors**

**Associated Alcohols & Breweries Limited  
Registered office:**

4<sup>th</sup> Floor, BPK Star Tower, AB Road,  
Indore - 452008 (M.P.)  
CIN: L15520MP1989PLC049380

**Sumit Jaitely**  
Company Secretary  
FCS: 9194