



Associated Alcohols & Breweries Limited

CIN: L15520MP1989PLC049380

29th February, 2024

To,
The Department of Corporate Services
BSE Limited
PJ Tower, Dalal Street,
Mumbai - 400 001
Scrp 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

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of the Extraordinary General Meeting (EGM) of the Members.

Dear Sir/Madam(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 01st /2023-24 Extraordinary General Meeting (EGM) of the company is scheduled to be held on **Saturday, March 23, 2024 at 11:00 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)**, we are submitting herewith the Notice of EGM of the Company along with the explanatory statement, which is sent through electronic mode to the Members whose mail ID are registered with the company/depositories/RTA.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall commence on **Wednesday, March 20, 2024 at 09:00 a.m. (IST) and will end on Friday, March 22, 2024 at 05:00 p.m. (IST)**.

The copy of the said Notice of EGM is available on the website of the company i.e., www.associatedalcohols.com

We request you kindly take the same on record.

Thanking You

Yours Faithfully,
For Associated Alcohols & Breweries Limited

Sumit Jaitely
Company Secretary & Compliance Officer

Enclosure: a/a



Associated Alcohols & Breweries Limited

CIN: L15520MP1989PLC049380

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an 01/2023-24 Extraordinary General Meeting (EGM) of the members of **ASSOCIATED ALCOHOLS & BREWERIES LIMITED** will be held on **Saturday, March 23, 2024, at 11:00 A.M. (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)** for which purposes the Registered Office of the company situated at 4th Floor, BPK Star Tower, A.B. Road, Indore-452008 (M.P.) shall be deemed as the venue for the meeting and the proceedings of the Extra-Ordinary General Meeting shall be deemed to be made thereat, to transact the following Special Businesses:

Item No 1: To consider and approve the Issuance of Warrants convertible into Equity Shares of Rs. 10/- each on a Preferential Basis to Promoters of the company.

To Consider and, if thought fit, to convey assent or dissent to the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, 62(1)(c) read with Section 42 of the Companies Act, 2013, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, [SEBI (ICDR) Regulations] the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations], the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 [SEBI (SAST) Regulations], SEBI (Prohibition of Insider Trading) Regulations, 2015 [SEBI (PIT) Regulations] as amended from time to time and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and subject to any approval, consent, permission and/or sanction of the other appropriate authorities, if any (hereinafter collectively referred to as “the appropriate authorities”), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as “the requisite approvals”), which may be agreed by the Board of Directors of the Company (hereinafter called ‘the Board’) which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, the **approval of members of the Company by way of Special Resolution** be and is hereby granted to create, offer, issue and allot upto 9,00,000 Warrants of Rs. 485/- (Rupees Four Hundred Eighty Five Only) aggregating upto Rs.4,365.00 Lakhs (Rupees Forty Three Crores Sixty Five Lakhs) Convertible into one Equity Share of Rs. 10/- (Rupees Ten only) of the Company at a premium of Rs. 475/- (Rupees Four Hundred Seventy Five only) per share for every warrant which is more than the minimum price of Rs.484.35 (Rupees Four Hundred Eighty Four and Paise Thirty Five only) as certified by the Practicing Company Secretary with respect to the **Relevant Date i.e. 22nd February, 2024** as prescribed under the SEBI (ICDR) Regulations, 2018 for Preferential Issues of Shares/Securities as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 in one or more trenches by way of Preferential issue, to the following person forming part of Promoters who are eligible to participate in the preferential issue in such a manner and on upon the basic terms and conditions as set out herein;

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Email: info@aabl.in

Contact: +91 731 4780400/490

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Sr. No.	Name of Proposed Allottee	Category of the proposed Subscribers	No of Warrants of Rs. 485/- proposed for issuance/allotment	No of equity shares of Rs. 10/- each are to be issued and allotted upon conversion of the warrants at a premium of Rs. 475/- per share per warrant
1.	Shri Anand Kumar Kedia	Promoter	4,50,000	4,50,000
2.	Shri Prasann Kumar Kedia	Promoter	4,50,000	4,50,000

RESOLVED FURTHER THAT the aforesaid warrants shall be issued on the following terms and conditions:

- (a) The proposed convertible warrants shall be issued on a preferential basis to the aforesaid proposed allottees at a price of Rs. 485/- (Rupees Four Hundred Eighty Five only) per warrant and shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of the special resolution by the members at their meeting, provided that where the issue and allotment of the proposed Convertible Warrants are pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- (b) Each Warrant is convertible into One (1) Equity Share, and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- (c) In accordance with the provisions of Chapter V of ICDR Regulations, the Convertible Warrant subscription price equivalent to 25% (Rs.121.25) of the issue price (Rs.485/-) will be payable at the time of subscription and allotment of Convertible Warrants, which would be adjusted by the Company and appropriated against the issue price of the resultant Equity Shares. The balance 75% of the Warrant issue price (Rs.363.75) shall be payable by the warrant holder(s) before exercising the option for conversion of Warrants into equity shares within a period of 18 months from the date of allotment of warrants in one or more than one tranches;
- (d) The warrant holder(s) shall be entitled to exercise the option of exercising any of the Convertible Warrants, thus applying for conversion of warrants in the ratio of one share of Rs. 10/- (Rupees Ten only) each per warrant in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Convertible Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and enter the name of the allottee in the records of the Company as the registered owner of such Equity Shares;
- (e) The Equity Shares to be so allotted on exercise of conversion of Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects, including dividend, with the existing equity shares of the Company;

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- Provided that in case the company proposes Bonus/Right shares during the Conversion period, in such case, the respective entitlement of warrant holders for equity shares upon conversion of warrants held by each of them shall be adjusted proportionately;
- (f) In the event that the entitlement against the warrants is not exercised within the period of 18 (Eighteen) months from the date of allotment of the Convertible Warrants, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto, shall lapse, and expire and the amount paid on the application shall stand forfeited by the Company as per provisions of the SEBI (ICDR) Regulations, 2018;
 - (g) The Equity Shares arising from the exercise of the Conversion of Warrants will be listed on Stock Exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
 - (h) The Convertible Warrants and the Equity Shares being allotted pursuant to the exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations;
 - (i) The Proposed Allottee shall pay the consideration of Convertible Warrants into equity shares to the company from their respective bank account, and in case of joint holders, the consideration shall be paid from the bank account of the person whose name appears first in the application;
 - (j) The Convertible Warrants allotted under this resolution shall not be tradable on any stock exchange, sold, transferred, hypothecated or encumbered in any manner during the period of 18 months from the date of issuance lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
 - (k) The Convertible Warrants holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants on the payment of the specified consideration against each warrant;
 - (l) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment if, during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
 - (m) The said Warrants by themselves, until the exercise of conversion option and Equity Shares allotted, do not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
 - (n) In terms of Regulation 166 of the ICDR Regulations, the price determined above and the number of Equity shares to be allotted on exercise of the Convertible Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations, and laws, as applicable from time to time;
 - (o) The existing shares held by the proposed allottees shall be under freeze/lock-in period for a period not less than 90 (Ninety) Trading Days from the date of issuance of warrants, and such existing shares shall be further freeze/lock-in for a further period of not less than 90 (Ninety) Trading Days from the date of trading permission granted for the shares issued upon conversion of warrants;
 - (p) In accordance with the provisions of Regulation 162 of SEBI (ICDR) Regulations, 2018, the tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment;

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(q) Other terms and conditions, if any, as may be prescribed and applicable relating to the SEBI (ICDR) Regulations, SEBI (LODR) Regulations, SEBI (PIT) Regulations, and SEBI (SAST) Regulations.

RESOLVED FURTHER THAT for the purpose of issuance of warrants convertible into equity shares "Relevant Date" is determined and fixed by the Board is 22nd February 2024, i.e., thirty dates prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the equity shares allotted on exercise of warrants in terms of this Resolution shall rank pari passu in all respects (including as to entitlement to participate in voting powers, dividend, bonus shares and right entitlement, if any) with the existing fully paid-up equity shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of directors including a Committee thereof duly constituted by the Board (with power to delegate to any Officer of the Company), be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities, filing of corporate action for addition of new warrants and equity shares for change in the capital structure with the Central Depository Services (India) Ltd. and/or National Security Depository Limited and listing thereof with the stock exchange as may be required and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the aforesaid Securities, execution of documents related to utilization of the issue proceeds, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board or Committee in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Item No 2: To consider and approve the Appointment of an Independent Director

To Appoint **Dr. Swaraj Kumar Puri (DIN: 10522141)** as an Independent Director, and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) and Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), the consent/approval of the Members of the Company by way of Special Resolution be and is hereby granted for appointment of Dr. Swaraj Kumar Puri, (DIN: 10522141) who was upon the recommendation of the Nomination and Remuneration Committee of the Board was appointed as an additional director in the capacity of independent director of the company by the Board of Directors held on 26th February, 2024 for a First Term of 5 (Five) Consecutive years with effect from 26th February, 2024 and he shall not be liable to retire by rotation.



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RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) read with schedule IV, of the Companies Act, 2013 and Regulation 16,17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) Dr. Swaraj Kumar Puri (DIN:10522141), who has submitted a declaration that he meets the criteria for Independence and who is eligible for appointment, be and is hereby appointed as Independent Director not liable to retire by rotation of the company to hold office for a term of 5 Consecutive years from the date of appointment i.e with effect from 26th February, 2024.

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 and expedient to give effect to this resolution.”

By Orders of the Board

Place: Indore
Date: 26th February, 2024
Associated Alcohols & Breweries Ltd
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Regd. Office: 4th Floor, B.P.K. Star Tower,
A.B. Road, Indore, (M.P.) 452008

SUMIT JAITELY
(COMPANY SECRETARY)
FCS: 9194



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Notes:

- Pursuant to the General Circulars 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/EGM through VC/OAVM, without physical presence of members at common venue, and Extra Ordinary General Meeting (EGM) held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) stands perfectly valid.

Hence, Members can attend and participate in the ensuing EGM 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 05th May, 2020 and General Circular No. 02/2022, dated 05th May, 2022 and after due examination, it has been decided to allow companies whose general meetings were due to be held in the year 2024, to conduct their general meetings on or before 30.09.2024, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020.
- Since this EGM 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 EGM 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 EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- The Members can join the EGM 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 EGM 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 EGM without restriction on account of first come first served basis.
- The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
- 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 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. 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 EGM will be provided by CDSL.
- 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 EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also join the EGM through VC but shall not be entitled to cast their vote again.

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7. In compliance with the aforesaid MCA Circulars dated 5th May, 2020 and SEBI Circular dated May 12, 2020 & May 13, 2022 and January 05, 2023, Notice of the EGM 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 calling the EGM will also be available on the Company's website - <https://associatedalcohols.com> websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE on www.nseindia.com and on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for Video Conference/OAVM) <https://www.evotingindia.com>.
8. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, read with the Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 13 of the Share Capital and Debenture) Rules, 2014 read with the applicable provisions of the SEBI (LODR) Regulations, 2015 and the SEBI (ICDR) Regulation, 2018 which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
9. The recorded transcript of the EGM shall also be made available on the website of the Company www.associatedalcohols.com as soon as possible after the Meeting is over.
10. 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 EGM and remote e-voting process in a fair and transparent manner.
11. Members desirous of obtaining any information concerning matters to be placed before the EGM 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 so that the information required may be made available at the Meeting.
12. 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.
13. 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.
14. 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.
15. 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 EGM.

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GENERAL INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM 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@aabl.in

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:-

- (i) The voting period begins on **Wednesday 20th March, 2024 at 09:00 AM (IST) and ends on Friday 22nd March, 2024 at 05:00 PM (IST)**. During this period the shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16th March, 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.

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

- (i) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid 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	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.

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<p>with CDSL Depository</p>	<ol style="list-style-type: none">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">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: https://eservices.nsd.com 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 & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the

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	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 & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- (ii) 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.
 - 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.

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- 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 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">• 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.
Dividend Bank Details OR 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">• 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.

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant Associated Alcohols & Breweries Limited on which you choose to vote.
- (vii) 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.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) 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.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING MEETING ARE AS UNDER

(ATTENDING THE EGM THROUGH VC/OAVM):

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM 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 EGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However they will not be eligible to vote at the EGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. 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 or to the company at investorrelations@aabl.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **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.**

NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS.

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

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- 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, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800225533.

OTHER INSTRUCTION

1. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, 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 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.

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EXPLANATORY STATEMENT

[Pursuant to section 102 of the Companies Act, 2013, read with the Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 13 of the Share Capital and Debenture) Rules, 2014 and applicable provisions of the SEBI (LODR) Regulations, 2015 and the SEBI (ICDR) Regulation, 2018 and Companies (Appointment and Qualification of Directors) Rules, 2014 which sets out details relating to special business.]

Item No.1

The company is expanding its presence across India and has outlined plans for a significant capital investment to establish a bottling cum distillery unit in the state of Uttar Pradesh. As part of this expansion initiative, the company has established a wholly-owned subsidiary company named Associated Alcohols & Breweries (Awadh) Limited. To facilitate the subsidiary's capital requirements for setting up bottling cum distillery unit, the Board of Directors, in their meeting on 26th February 2024, approved the issuance of up to 900,000 warrants, each priced at Rs. 485/- (Rupees Four Hundred Eighty-Five only), totalling Rs. 4,365.00 Lakhs (Rupees Forty-Three Crores Sixty-Five Lakhs only). These warrants are convertible into one equity share of Rs. 10/- (Rupees Ten only) each, with a premium of Rs. 475/- (Rupees Four Hundred Seventy -Five only) per warrant. The issuance is on a preferential basis to the promoters of the company, and the record date for this transaction is set as 22nd February 2024. This move aims to secure the necessary funds to support establishing the bottling cum distillery unit and aligns with the company's strategic goals for expansion and growth.

The pricing certificate dated 23rd February 2024 as obtained from the Practicing Company Secretary M/s Ishan Jain & Co., Company Secretaries (FRNS2021MP802300; M No. FCS9978; CP: 13032;) in terms of the SEBI (ICDR) Regulations, 2018 and a copy of the same is available for inspection and also placed on the website of the Company. The Board considered that the minimum price of the Equity Shares is Rs. 484.35 (Rupees Four Hundred Eighty-Four and Paise Thirty Five only) as determined by the PCS for the equity shares of Rs. 10/- of the Company **based on the relevant date, 22nd February 2024** as per Regulation 164(1) of the SEBI (ICDR) Regulation, 2018 for issuance of shares upon conversion of warrants. The Board considered that the price of Rs. 485/- (Rupees Four Hundred Eighty-Five only) per equity share of Rs. 10/- each fully paid up proposed to be issued upon conversion of each warrant for one Equity Share of Rs. 10/- each which is more than the minimum price as determined. Therefore, the Company may issue warrants of Rs.485/- (Rupees Four Hundred Eighty-Five) only convertible into 1 (One) equity share of Rs. 10/- (Rupees Ten only) each of the Company at a premium of Rs. 475/- (Rupees Four Hundred Seventy-Five only) per share for every warrant of the company to the proposed investors/ allottees. The Board further considered that the holder of warrants would have the option to apply for and be allotted 1 (one) Equity Share of Rs. 10/- (Rupees Ten Only) each of the Company for every warrant any time after the date of allotment within a period of 18 (Eighteen) months from the date of allotment in one or more tranches from time to time.

Pursuant to the provisions of Sections 62(1)(c) and 42 of Companies Act, 2013 ("the Act") read with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations any preferential allotment of Securities needs to be approved by the Members of the Company by way of a Special Resolution.

The necessary disclosures as require to be given for the aforesaid purposes pursuant to section 102 of the Companies Act, 2013, read with the Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 13 of the Share Capital and Debenture) Rules, 2014 and applicable provisions of the SEBI (LODR) Regulations, 2015 and the SEBI (ICDR) Regulation, 2018 are as under;

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1. Objects of the preferential issue

- The proceeds of the preferential issue will be utilized for any one or in combination, with any one or more purposes of the company and as the company is expanding its presence across India and has outlined plans for a significant capital investment to establish a bottling cum distillery unit in the state of Uttar Pradesh. As part of this expansion initiative, the company has established a wholly-owned subsidiary company named Associated Alcohols & Breweries (Awadh) Limited. To facilitate the subsidiary's capital requirements and for setting up and to establish a bottling cum distillery unit and to further meet out the expenses relating to the preferential issue Rs. 0.10 Crores only.
- Amount which the company intends to raise by way of issuance of such securities: Rs. 4365.00 Lakhs which will be raised in phased manner till September, 2025.
- Proposed Utilisation of Fund towards the object of the issue
 - To provide loans/make investment in 100% Wholly owned Subsidiary company, Associated Alcohols and Breweries (Awadh) Limited
 - Issue Related Expenses

2. Maximum Number of specified securities to be issued

It is proposed to issue and allot in aggregate and up to 9,00,000 Warrants of Rs. 485/- convertible into equity share of face value of 10/- each at a premium of 475/- per share of the company for every warrant in proportion of 1 (One) equity share for 1 (One) Warrant.

3. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

Mr. Anand Kumar Kedia and Mr. Prasann Kumar Kedia has intended to subscribe to the warrants proposed to be issued by the Company. Apart from them no other Promoter & Promoter Group / Directors / CFO/Company Secretary/Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue. The proposed allotment of warrants is only to be made to the proposed allottees as described below:

Sr. No.	Name of Proposed Allottee	Category of the proposed Subscribers	No of Warrants of Rs. 485/- per warrant proposed for allotment	No of equity shares of Rs. 10/- each to be issued upon conversion of the warrants at a premium of Rs. 475/- per share
1.	Mr. Anand Kumar Kedia	Promoter	4,50,000	4,50,000
2.	Mr. Prasann Kumar Kedia	Promoter & KMP/MD	4,50,000	4,50,000
	GRANT TOTAL		9,00,000	9,00,000

4. Shareholding pattern of the issuer before and after the preferential issue

The Company submit the following proposed shareholding pattern before and after the allotment (subject to that the offer is fully subscribed)

Sr. No.	Category	Pre-Issue Shareholding (as on 22 nd Feb., 2024)		Post-Issue of Equity Shareholding	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
A	Promoters and Promoter Group Holding:				

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A1.	Indian:				
	Individual/HUF	1,07,19,840	59.29	1,16,19,840	61.22
	Bodies Corporate	0	0	0	0
	Subtotal	1,07,19,840	59.29	1,16,19,840	61.22
A2.	Foreign Promoters	0	0	0	0
	Subtotal(A)	1,07,19,840	59.29	1,16,19,840	61.22
B	Non-Promoters holding:				
B1.	Institutions (Financial Institution/Banks/Mutual Funds)	21,929	0.12	21,929	0.12
B2.	Foreign Portfolio Investors	1,23,143	0.68	1,23,143	0.65
B2	Central Government/ State Government(s)/ President of India	0	0	0	0
B3	Non-Institutions:				
a)	Individual share capital upto Rs. 2 Lacs	46,41,854	25.68	46,41,854	24.46
b)	Individual share capital in excess of Rs. 2 Lacs	9,37,891	5.19	9,37,891	4.94
b)	Indian Bodies Corporate	6,93,354	3.84	6,93,354	3.65
c)	NRI	3,93,152	2.17	3,93,152	2.07
d)	Director and their Relatives	20,277	0.11	20,277	0.11
e)	Key Managerial Personnel	10	0.00	10	0.00
f)	Clearing Member	14,128	0.08	14,128	0.07
g)	HUF	2,30,850	1.28	2,30,850	1.22
h)	Trust	14,993	0.08	14,993	0.08
h)	Any Other (IEPF)	2,67,779	1.48	2,67,779	1.41
	Sub Total (B)	73,59,360	40.71	73,59,360	38.78
	TOTAL	1,80,79,200	100.00	1,89,79,200	100.00

Assuming that the proposed allottee of the warrants shall subscribe the entire proposed issue and shall also exercise option of conversion of warrants. Further that it is assumed that there would no significant change in other category of shareholding due to allotment of the shares upon the conversion of the warrants.

5. Time frame within which the preferential allotment shall be completed:

As mandated under SEBI (ICDR) Regulations, 2018, the Company will complete the allotment pursuant to this preferential issue within a period of 15 (fifteen) days from the date when the shareholders' resolution approving this Preferential Allotment is passed. Where the allotment of the Convertible Warrants is pending on account of pendency of any approval for the preferential issue/for such allotment by any regulatory/ statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

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6. Identity of Natural Persons who are the ultimate Beneficial Owners of the shares Proposed to be allotted and/or having ultimate control of the proposed allottees:

Not Applicable

7. The percentage of Post Preferential issue capital that may be held by allottee and change in control, if any, consequent to preferential issue:

Sr. No.	Name of the proposed Allottee	Category	Holding pre-preferential issue		No. of warrants to be allotted	Holding post preferential issue after conversion of warrants (assuming full conversion)	
			No. of Shares	%		No. of Shares	%
1	Shri Anand Kuma Kedia	Promoter	7,27,400	4.02	4,50,000	11,77,400	6.20
2	Shri Prasann Kumar Kedia	Promoter	9,56,200	5.29	4,50,000	14,06,200	7.41

There shall be no change in the Management or control of the company pursuant to the proposed issue and allotment of convertible warrants, including conversion thereof into equity shares.

8. Requirement as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(2), 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable. However, the Company undertakes to re-compute the price of the warrants/ equity shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked in till the time such amount is paid by the allottees.

9. Disclosure as specified in Schedule VI of the SEBI (ICDR) Regulation:

Neither the Company nor its promoters nor its directors have been identified;

- as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

10. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Name of the Proposed Allottee	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
Mr. Anand Kuma Kedia	Promoter	Promoter
Mr. Prasann Kumar Kedia	Promoter	Promoter

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11. Certificate of Practicing Company Secretary:

The Company has obtained the certificate from M/s Ishan Jain & Co., Company Secretaries, (FCS: 9978; CP: 13032) Indore, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations. The certificate shall be made available online for inspection to the Members at the meeting and is made available on the website of the Company at <https://associatedalcohols.com/investor-contact/>

12. Valuation for consideration other than cash:

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

13. The relevant date has been considered as (Thursday) 22nd February, 2024 for the purposes of determination of pricing of the equity shares to be issued/allotted upon the conversion/or exchange of convertible warrants have taken as 30 days prior to the Extra Ordinary General Meeting to be held on 23rd March, 2024.

14. The price or Price Band at/within which the allotment is proposed:

The warrants are proposed to be issued at an issue price of Rs. 485/- (Rs. Four Hundred Eighty Five) only being a price not less than the minimum floor price Rs. 484.35/- (Rs. Four Hundred Eighty Four and Thirty Five Paise) as determined as on the Relevant Date in accordance with the Regulation 164 of the SEBI (ICDR) Regulations, 2018 and other applicable laws.

15. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer & pricing of the preferential issue;

The Equity Shares of Company are listed on platform of BSE Limited and National Stock Exchange of India Limited, for a period of more than 90 trading days as on the relevant date i.e. Thursday, 22nd February, 2024 and are frequently traded in accordance with the SEBI (ICDR) Regulations, 2018.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

a) the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchanges, preceding the Relevant Date per Equity Share is as follows:-

BSE Ltd	National Stock Exchange of India Limited
488.06	484.35

or

b) the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchanges, preceding the Relevant Date per Equity Share is as follows:-

BSE Ltd	National Stock Exchange of India Limited
467.09	467.47

However, as per the Explanation provided in Reg. 164 of SEBI (ICDR) Regulations which states that, "For the purpose of this Regulation, 'Stock Exchange' means any of the recognised stock exchange(s) in which the equity shares of the issuer are listed and in which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date."

Since the highest trading turnover was recorded in National Stock Exchange of India Limited, the highest price of 90/10 trading days of NSE was considered as the minimum price.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

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However, pursuant to Regulation 166A of the SEBI (ICDR) Regulations, the proposed allotment is not more than 5% of the post issue fully diluted Equity Shares capital of the company, to the allottees and allottees acting in concert, therefore the company is not required to obtain Valuation Report for the Registered Valuer registered with IBBI.

16. Lock-in Period:

- The entire pre-preferential allotment shareholding of the Proposed Allottee(s), shall be under locked-in for a period of 90 (Ninety) Trading Days from the relevant date.
- The Convertible Warrants so allotted shall be subject to lock-in as provided in the SEBI (ICDR) Regulations for period of 1 (One) year from the date of allotment by the Company.
- Upon conversion of warrants, the existing pre-preferential holding of the equity shares of the proposed allottee(s) shall be further placed under locked in for a period of 90 trading days from the date of the trading approval granted by the Company from the BSE and NSE;
- Further that the shares so issued upon conversion of the warrants, the new equity shares as may be issued shall be under lock in period for a period of 18 (Eighteen) months from the date of trading approval granted by the BSE Limited and NSE.

17. Other Disclosures:

- a) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b) The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date;
- c) Neither the Company nor its directors or promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations.
- d) None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- e) The company further state and confirm that it has no outstanding dues to the SEBI, Stock Exchanges and the CDSL or NSDL, the depositories of the Company.

18. In terms of Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 the following disclosures being provided which are not included in the aforesaid disclosures;

(a) The Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price -

No allotment of shares or securities were made by the Company on preferential basis or otherwise during the previous year 2022-23 or calendar year 2023 as well as financial year 2023-24 till date.

(b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not Applicable, being issued against consideration in cash only.

The Board of Directors recommends the **Special Resolution** as set out in Item No.1 of the Notice for the approval of the members of the Company.

All the material documents are available at the Registered office of the Company.

Mr. Prasann Kumar Kedia, (DIN: 00738754), Managing Director of the company, Mr. Anshuman Kedia, (DIN: 07702629) Whole-time Director (being the relative of Mr. Anand Kumar Kedia) of the company and their relatives are concerned or interested financially or otherwise in the proposed Resolution to the extent of the warrants as may be issued and upon conversion of warrants into the equity shares as may be allotted to him and resulting changing in the voting rights. Except that none of the other Directors and KMP's and their relatives are interested or concerned in any manner in the said resolution.

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As per Regulation 23(4) of the SEBI (LODR) Regulations, all the related parties shall absent from voting for approval of material related party transaction, irrespective of facts whether the entity is a related party to a particular transaction or not. Further that section 188 of the Companies Act, 2013 read with the Relevant Rules and applicable provisions does not includes the proposed preferential issue as a related party transaction. Therefore, the related parties are permits the related party to vote on the transaction which are not covered under section 188(1) of the Companies Act, 2013 and Regulation 23(4) of the SEBI (LODR) Regulation. it is clarified that the transaction as proposed in the Item No. 1 is not having material nature, therefore, the related parties are considered as eligible to exercise their voting rights.

Item No.2:

The Board of Directors on the recommendation of Nomination & Remuneration Committee appointed Dr Swaraj Kumar Puri (DIN 10522141) as an independent director of the company with effect from 26th February 2024, pursuant to the section 149, 150 and 152 of the Companies Act, 2013 read with rules made thereunder and Articles of Association of the company. Dr. Swaraj Kumar Puri (DIN: 10522141) is not disqualified from being appointed as director in terms of section 164 of the Companies Act. The Company has also received a declaration from Dr Swaraj Kumar Puri (DIN: 10522141) that he meets with the criteria of independence as prescribed under section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI (LODR) Regulations, 2015.

Further In accordance with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1 April 2019, it is specified that no listed company shall appoint or continue the appointment of a Non-Executive Director who has attained the age of 75 years unless a special resolution is passed for such an appointment.

Dr. Swaraj Kumar Puri (DIN: 10522141) aged about 77 years has been appointed as an Additional Director in the category of Non-Executive Independent Director, for a term five-year by the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, in their meeting on 26th February 2024, effective from the same date.

The Board expresses confidence in Dr. Swaraj Kumar Puri's appointment, citing his impressive profile, extensive experience, and robust physical fitness. They believe that his valuable contributions will enhance the company's governance and will positively impact the Board's effectiveness.

Brief profile of Dr. Swaraj Kumar Puri

Dr. Swaraj Kumar Puri is a distinguished professional and Retired IPS has done Ph.D. from Indian Institute of Technology (IIT) New Delhi in 2013 – has also completed Master's in business administration (MBA) in 2000, Dr. Puri is presently serving as an Arbitrator and mediator for assortment of organisations, both judicial and non-judicial. Dr Puri Served as a Director General of Police MP (Ex- DGP) and has also served as Chairman and Member MP Private University Regulatory Commission. Dr. Puri has over Thirty-Five Years (35+) of rich experience in various areas of Administration, Imparting Training, Educating and Learning Processes, Community Mobilisation including Crisis and Disaster management at both, the National and International levels. Dr. Puri is particularly Proficient in Strategic Administration & Planning and Leadership & Team Management

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Awards & Accolades

Dr. Puri has received Gallantry Medal for gallantry displayed during 'Bhopal Gas Tragedy'(December 1984) by the Honourable President of India. Distinguished Service Medal for continued dedicated service of high order by the Honourable President of India. Dr. Puri is actively involved and working for social economic cause with various forums/ organisations.

Dr. Puri meet the criteria of independency as required under the Companies Act, 2013 as well as under the SEBI applicable Regulations and in the opinion of the Board, he is qualify to act as the independent director of the Company. Although, Dr Puri has attend the age of about 77 Years, but looking to his profile, personality, diversified experience as well as physical fitness, the Board is of the view that he will add lot of value to the company and its Board, hence recommends for his appointment as director of the company.

Dr Swaraj Kumar Puri is not related directly or indirectly to any of the directors of the Company and do not hold any share capital in the company and Dr Puri or his relatives do not have any financial or otherwise interested in the aforesaid resolution, except to the extent of the sitting fee as may be payable to him. We wish to confirm that Dr. Swaraj Kumar Puri had not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Your director recommends passing the Special Resolution as set out in the Item No. 2 of the Notice.

Name of the Director	Dr Swaraj Kumar Puri
DIN	10522141
Date of Birth	15.08.1947
Date of Appointment on the Board	26.02.2024
Qualifications	PHD & MBA
No of Meeting of Board Attended during the year	1
List of Directorship / Membership of Committees of Board	NA
Relationship between Directors inter se	No
Shareholding	Nil
Terms and Conditions	As per Nomination and Remuneration Policy of the company and terms of agreement with the Director as displayed on the Company's Website www.associatedalcohols.com

By orders of the Board

Place: Indore

Date: 26th February, 2024

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SUMIT JAITELY
(COMPANY SECRETARY)

FCS: 9194

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