

Ref: LODR/Minutes of 86<sup>th</sup> AGM

30<sup>th</sup> August, 2025

The General Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai – 400001.  
**Scrip Code: 524075**

The Manager - Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.  
**Symbol: ALBERTDAVD**

Dear Sir / Madam,

**Sub: Submission of Minutes of 86<sup>th</sup> AGM**

We enclose copy of the minutes of the 86<sup>th</sup> Annual General Meeting of the Company held on Friday, 2<sup>nd</sup> August 2025 at 09:30 a.m. (IST) through Video Conferencing / Other Audio Visual Means (“VC/OAVM”) in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Kindly take the above in your record.

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

Lalit Lohia  
Digitally signed  
by Lalit Lohia  
Date:  
2025.08.30  
15:32:41 +05'30'

**Lalit Lohia**  
**Company Secretary & Compliance Officer**

Encl.: As above

**MINUTES OF THE PROCEEDINGS OF THE EIGHTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALBERT DAVID LIMITED HELD ON SATURDAY, THE 2<sup>ND</sup> AUGUST, 2025 THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ("VC/OAVM") FACILITY COMMENCED AT 09.30 A.M. AND CONCLUDED AT 10.43 A.M.**

<b><u>PRESENT</u></b>	
Mr. Arun Kumar Kothari	Executive Chairman and Chairman of CSR Committee (Joined through VC from Kolkata)
Mr. Umesh Manohar Kunte	Managing Director & CEO (Joined through VC from Kolkata)
Mrs. Prabhawati Devi Kothari	Non-Executive Director (Joined through VC from Kolkata)
Mr. Anand Vardhan Kothari	Non-Executive Director (Joined through VC from Kolkata)
Mr. Anurag Singhi	Independent Director and Chairperson of Audit Committee and Nomination and Remuneration Committee (Joined through VC from Kolkata)
Dr. Monjori Mitra	Independent Director and Chairman of Stakeholders' Relationship/ Grievance Committee (Joined through VC from Kolkata)
Mr. Shourya Sengupta	Independent Director (Joined through VC from Kolkata)
Mr. Naresh Pachisia	Independent Director (Joined through VC from Kolkata)
<b><u>IN ATTENDANCE</u></b>	
Mr. Ranadeep Bhattacharya	Chief Financial Officer (Joined through VC from Kolkata)
Mr. Lalit Lohia	Company Secretary & Compliance Officer (Joined through VC from Kolkata)
<b><u>INVITEE</u></b>	
Mr. D. N. Roy	Partner of M/s. L. B. Jha & Co., Statutory Auditors (Joined through VC from Kolkata)
Mr. D. Ghosh	Representative of M/s. PricewaterhouseCoopers Services LLP, Internal Auditor (Joined through VC from Kolkata)

**MEMBERS PRESENT THROUGH VC/OAVM :**

45 Shareholders holding in aggregate 35,54,949 equity shares of the Company were present through VC.

**1. CHAIRMAN:**

In terms of Article 74 of the Articles of Association of the Company, Mr. Arun Kumar Kothari, Executive Chairman of the Company took the Chair and welcomed all those present at the 86<sup>th</sup> Annual General Meeting (AGM) of the Company held through VC/OAVM.

The Chairman then apprised the members that in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circular, the 86<sup>th</sup> Annual General Meeting of the Company had been held through Video Conferencing/Other Audio Visual Means ("VC/OAVM") Facility. Since, this meeting had been held through VC/OAVM, the Registered Office had been presumed as deemed venue of the meeting.

**2. INTRODUCTION OF DIRECTORS, KMPs & OTHERS:**

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

**3. QUORUM:**

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

#### **4. DOCUMENTS PLACED AT THE MEETING:**

With the permission of the Chairman, Mr. Umesh Manohar Kunte, Managing Director & CEO of the Company, informed the meeting that the electronic copies of all the documents referred in the Notice convening the 86<sup>th</sup> Annual General Meeting and scanned copies of the Register of Directors and Key Managerial Personnel and their shareholdings and the Register of Contracts or Arrangements in which Directors are interested, were made available for online inspection, during the said meeting.

#### **5. NOTICE:**

With the permission of the Chairman, Mr. Umesh Manohar Kunte, Managing Director & CEO of the Company, informed the meeting that the Notice dated 13<sup>th</sup> May, 2025 convening the 86<sup>th</sup> Annual General Meeting and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the Reports and Accounts for the financial year ended 31<sup>st</sup> March, 2025, were circulated to the Members, electronically, on 4<sup>th</sup> July, 2025, were taken as read with the consent of the Members present in the meeting.

He further informed the members that there was no qualification, observation or comment or any adverse remark in the Statutory Auditors' Report of the Company for the financial year ended on 31<sup>st</sup> March, 2025.

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

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

The Chairman moved all the resolutions of the Notice of AGM dated 13<sup>th</sup> May, 2025.

#### **6. VOTING:**

With the permission of the Chairman, Mr. Lalit Lohia, Company Secretary & Compliance Officer informed the Members present, that the Company, in accordance with the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had provided facility to all the Members whose names appeared in the records of the Company as on Friday, 25<sup>th</sup> July, 2025 ("the Cut-off Date") to exercise their votes on the items of businesses given in the Notice through remote electronic voting system (remote e-voting) provided by National Securities Depository Ltd. (NSDL). The Company had engaged the services of NSDL for providing remote e-voting and e-voting facilities. The remote e-voting period commenced on Wednesday, 30<sup>th</sup> July, 2025 at 9.00 a.m. and concluded on Friday, 1<sup>st</sup> August, 2025 at 5.00 p.m.

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

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

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

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

The meeting was concluded at 10.43 a.m.

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

The Scrutinizer's Report dated 2<sup>nd</sup> August, 2025, inter alia, containing the results of the remote e-voting and e-voting during the AGM was presented by Company Secretary & Compliance Officer, who was duly authorized by the Chairman, according to which all the resolutions set in the Notice dated 13<sup>th</sup> May, 2025 were approved by requisite majority. The results of voting were declared on 2<sup>nd</sup> August, 2025 by Company Secretary & Compliance Officer and posted on the website of the Company, NSDL and were also sent to the Stock Exchanges immediately after the declaration of the results. The results were also posted on the Notice Board of the Company at the Registered Office of the Company.

The results of the voting on the resolutions set out in the Notice dated 13<sup>th</sup> May, 2025, are :-

### 8. (a) ORDINARY BUSINESS :

**Item No. 1 of the Notice - Ordinary Resolution:- To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2025 and the Reports of the Board of Directors and the Auditors thereon**

**"RESOLVED THAT** the Audited Financial Statements of the Company comprising the Balance Sheet as of March 31, 2025, Statement of Profit & Loss, Statement of Changes in Equity, Notes on Accounts and Cash Flow Statement for the financial year ended March 31, 2025, along with the Directors' Report and Auditors Report thereon, as placed before the meeting, be and is hereby approved and taken on record."

#### Voting Results:

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-voting	3551958	3551958	100.00	3551958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	3551958	3551958	100.00	3551958	0	100.00	0.00
Public-Institutional holders	E-voting	140853	124789	88.5952	124789	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	140853	124789	88.5952	124789	0	100.00	0.00
Public-Non Institution holders	E-voting	2014351	4012	0.1992	3951	61	98.4742	1.5258
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	2014351	4012	0.1992	3951	61	98.4742	1.5258
<b>Total</b>		<b>5707162</b>	<b>3680759</b>	<b>64.4937</b>	<b>3680698</b>	<b>61</b>	<b>100.00</b>	<b>0.00</b>

**Item No. 2 of the Notice - Ordinary Resolution:- To declare dividend of Rs. 5.00/- per Equity Share of Rs. 10/- each of the Company for the Financial Year ended 31st March, 2025**

“RESOLVED THAT Dividend on 57,07,162 Equity Shares of Rs.10/- each @ 50% per share i.e. Rs. 5.00/- per share out of the net profits of the Company for the financial year ended 31st March, 2025, absorbing Rs. 285.36 Lacs, be and is hereby declared for the year ended 31st March, 2025 and that the same be paid to the shareholders whose names appear as beneficial owners with depositories or in the Register of Members as on Friday, 25th July, 2025.”

**Voting Results :**

Category	Mode of Voting	No.of shares held (1)	No.of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No.of votes in favour (4)	No.o f vote s agai nst (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5)/(2)]
Promoter & Promoter Group	E-voting	3551958	3551958	100.00	3551958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3551958	3551958	100.00	3551958	0	100.00
Public-Institutional holders	E-voting	140853	124789	88.5952	124789	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		140853	124789	88.5952	124789	0	100.00
Public-Non Institution holders	E-voting	2014351	4012	0.1992	3951	61	98.4742	1.5258
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2014351	4012	0.1992	3951	61	98.4742
<b>Total</b>		<b>5707162</b>	<b>3680759</b>	<b>64.4937</b>	<b>3680698</b>	<b>61</b>	<b>100.00</b>	<b>0.00</b>

**Item No. 3 of the Notice - Ordinary Resolution:- To Appoint a Director in place of Mr. Arun Kumar Kothari (DIN: 00051900), who retires by rotation and being eligible, and offers himself for re-appointment**

“RESOLVED THAT Mr. Arun Kumar Kothari (DIN: 00051900), who retires by rotation at 86th Annual General Meeting in accordance with Article 98 and 99 of the Articles of Association of the Company and being eligible offer himself for re-appointment, be and he is hereby re-appointed as a Director of the Company.”

**Voting Results :**

Category	Mode of Voting	No.of shares held (1)	No.of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No.of votes in favour (4)	No.of votes again st (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5)/(2)]
Promoter & Promoter Group	E-voting	3551958	3551958	100.00	3551958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3551958	3551958	100.00	3551958	0	100.00

**Regd. Office :** Block -D, 3rd Floor, Gillander House, 8, Netaji Subhas Road, Kolkata - 700 001, India

**Phone :** +91-33-2262-8436 / 8456 / 8492 / 8439

**Email :** albertdavid@adlindia.in, **Website :** www.albertdavidindia.com, **CIN :** L51109WB1938PLC009490

**Factories :** Kolkata, Ghaziabad ● **Sales Depot :** Kolkata, Lucknow, Patna

	Total	3551958	3551958	100.00	3551958	0	100.00	0.00
Public-Institutional holders	E-voting	140853	124789	88.5952	124316	473	99.6210	0.3790
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		140853	124789	88.5952	124316	473	99.6210
Public-Non Institutional holders	E-voting	2014351	4012	0.1992	3601	411	89.76	10.24
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2014351	4012	0.1992	3601	411	89.76
<b>Total</b>		<b>57071625</b>	<b>3680759</b>	<b>64.4937</b>	<b>3679875</b>	<b>884</b>	<b>99.976</b>	<b>0.02</b>

**(b) SPECIAL BUSINESS :**

**Item No. 4 of the Notice - Ordinary Resolution :- To Ratify the remuneration of the Cost Auditors for the financial year 2025-2026**

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 & the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), the remuneration payable to M/s. S. Gupta & Co., Cost & Management Accountants, Kolkata (FRN: 000020), appointed by Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the FY 2025-26 amounting to Rs. 65,000/- (Rupees Sixty Five Thousand only) plus applicable taxes and out- of-pocket expenses incurred by them in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved;

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

**Voting Results :**

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-voting	3551958	3551958	100.00	3551958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3551958	3551958	100.00	3551958	0	100.00
Public-Institutional holders	E-voting	140853	124789	88.5952	124789	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		140853	124789	88.5952	124789	0	100.00
Public-Non Institutional holders	E-voting	2014351	4012	0.1992	3951	61	98.4742	1.5258
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2014351	4012	0.1992	3951	61	98.4742

**Regd. Office :** Block - D, 3rd Floor, Gillander House, 8, Netaji Subhas Road, Kolkata - 700 001, India

**Phone :** +91-33-2262-8436 / 8456 / 8492 / 8439

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**Factories :** Kolkata, Ghaziabad ● **Sales Depot :** Kolkata, Lucknow, Patna

Manufacturers of Allopathic & Herbal Formulations, I. V. infusions & Medical Disposables								
	applicabl e]							
	Total	2014351	4012	0.1992	3951	61	98.4742	1.5258
<b>Total</b>		<b>5707162</b>	<b>3680759</b>	<b>64.4937</b>	<b>3680698</b>	<b>61</b>	<b>100.00</b>	<b>0.00</b>

**Item No. 5 of the Notice - Ordinary Resolution :- To Consider appointment of M/s. MKB & Associates, Company Secretaries in practice as secretarial auditors for a period of five consecutive years i.e., F.Y 2025-26 to F.Y 2029-30 and fix their remuneration**

**“RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, M/s. MKB & Associates, Company Secretaries in practice, Kolkata (FRN: P2010WB042700) be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors;

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

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-voting	3551958	3551958	100.00	3551958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>3551958</b>	<b>3551958</b>	<b>100.00</b>	<b>3551958</b>	<b>0</b>	<b>100.00</b>
Public-Institutional holders	E-voting	140853	124789	88.5952	124789	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>140853</b>	<b>124789</b>	<b>88.5952</b>	<b>124789</b>	<b>0</b>	<b>100.00</b>
Public-Non Institutional holders	E-voting	2014351	4012	0.1992	3941	71	98.2241	1.7759
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>2014351</b>	<b>4012</b>	<b>0.1992</b>	<b>3941</b>	<b>71</b>	<b>98.2241</b>
<b>Total</b>		<b>5707162</b>	<b>3680759</b>	<b>64.4937</b>	<b>3680688</b>	<b>71</b>	<b>100.00</b>	<b>0.00</b>

**Item No. 6 of the Notice - Special Resolution :- To Approve the revision in remuneration payable to Mr. Arun Kumar Kothari (DIN: 00051900), whole-time director designated as Executive Chairman of the Company for the period from 1st April, 2025 to 31st March, 2026**

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company and in accordance with the provisions of section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) read with Schedule V to the Act, applicable clauses of Memorandum and Articles of Association of the Company and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and other applicable laws, regulations, guidelines, if any and subject to any other approvals, if applicable, the consent of members of the Company be and is hereby accorded for revision in remuneration payable to Mr. Arun Kumar Kothari (DIN: 00051900), Whole-time Director designated as Executive Chairman of the Company for the period from 1st April, 2025 to 31st March, 2026 in the manner and to the extent set out in the supplementary agreement dated 13th May, 2025 and Explanatory Statement annexed to the Notice convening this AGM.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to do all such acts, deeds and things as it may in its absolute discretion consider proper, necessary or desirable including obtaining any approvals – statutory, contractual or otherwise, in relation to the above and execute all such agreements, documents, instruments and writings as may be required in order to give effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in the said regard.”

Category	Mode of Voting	No.of shares held (1)	No.of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/{(1)}]*100	No.of votes in favour (4)	No.of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*	% of votes against on votes polled (7)=[(5)/(2)]/
Promoter & Promoter Group	E-voting	3551958	2854431	80.362	2854431	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3551958	2854431	80.362	2854431	0	100.00
Public-Institutional holders	E-voting	140853	124789	88.5952	92349	32440	74.00	0.00
	Poll		0	0.00	0	0	0.00	25.9959
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		140853	124789	88.5952	92349	32440	74.00
Public-Non Institutional holders	E-voting	2014351	4012	0.1992	3951	61	98.4742	1.5258
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2014351	4012	0.1992	3951	61	98.4742
<b>Total</b>		<b>5707162</b>	<b>2983232</b>	<b>52.2717</b>	<b>2950731</b>	<b>32501</b>	<b>98.91</b>	<b>1.09</b>

**Item No. 7 of the Notice - Special Resolution :- To Approve the revision in remuneration payable to Mr. Umesh Manohar Kunte (DIN: 03398438), Managing Director and CEO of the company for the period from 1st April, 2025 to 31st March, 2026**

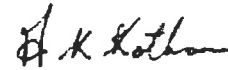
“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company and in accordance with the provisions of section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act, applicable clauses of Memorandum and Articles of Association of the Company and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and other applicable laws, regulations, guidelines, if any and subject to any other approvals, if applicable, the consent of members of the Company be and is hereby accorded for revision in remuneration payable to Mr. Umesh Manohar Kunte (DIN: 03398438), Managing Director & CEO of the Company for the period from 1st April, 2025 to 31st March, 2026 in the manner and to the extent set out in the supplementary agreement dated 13th May, 2025 and Explanatory Statement annexed to the Notice convening this AGM.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorised to do all such acts, deeds and things as it may in its absolute discretion consider proper, necessary or desirable including obtaining any approvals – statutory, contractual or otherwise, in relation to the above and execute all such agreements, documents, instruments and writings as may be required in order to give effect to the foregoing resolution and to settle any question, difficulty or doubt that may arise in the said regard.”

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*	% of votes against on votes polled (7)=[(5)/(2)]
Promoter & Promoter Group	E-voting	3551958	3551958	100.00	3551958	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		3551958	3551958	100.00	3551958	0	100.00
Public-Institutional holders	E-voting	140853	124789	88.5952	92349	32440	74.00	0.00
	Poll		0	0.00	0	0	0.00	26.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		140853	124789	88.5952	92349	32440	74.00
Public-Non Institutional holders	E-voting	2014351	4012	0.1992	3601	411	89.76	10.24
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		2014351	4012	0.1992	3601	411	89.76
<b>Total</b>		<b>5707162</b>	<b>3680759</b>	<b>64.4937</b>	<b>3647908</b>	<b>32851</b>	<b>99.11</b>	<b>0.89</b>

The Scrutinizer Mr. Ashok Kumar Daga reported that Ordinary Resolutions as contained in Item Nos. 1 to 5 and Special Resolutions as contained in Item Nos. 6 to 7 of Notice of the 86<sup>th</sup> Annual General Meeting, which was held on 2<sup>nd</sup> August, 2025 had been passed in the following manner:

Resolution No.	Type of Resolution	Result
1.	Ordinary	Passed with requisite majority
2.	Ordinary	Passed with requisite majority
3.	Ordinary	Passed with requisite majority
4.	Ordinary	Passed with requisite majority
5.	Ordinary	Passed with requisite majority
6.	Special	Passed with requisite majority
7.	Special	Passed with requisite majority



CHAIRMAN

Place: Kolkata  
Minutes entered on 26-08-2025