

# NOTICE

NOTICE IS HEREBY GIVEN that the 30th Annual General Meeting of the members of Associated Alcohols & Breweries Limited will be held on Saturday, September 14, 2019 at 03:00 PM at Venue: "Phoenix", Brilliant Convention Centre, Plot No. 5, Scheme No. 78 Part II, Vijay Nagar, Indore -452010 to transact the following businesses:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements together with Directors Report as also the Auditors Report thereon for the year ended March 31, 2019.
2. To declare dividend on Equity Shares for the financial year ending 31st March, 2019
3. To reappoint Mr. Tushar Bhandari (DIN 03583114), as Whole Time Director, who is liable to retire by rotation has offered himself for reappointment.

## SPECIAL BUSINESS

4. 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 provision of Section 149 and 152 read with schedule IV and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the other applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), Mr. Nitin Tibrewal (DIN: 01892892), who was appointed as an Independent Director for the 1st term of 5 years ending on 30th September, 2019 (being appointed as per resolution passed in 25th AGM held on 30th Sept, 2014) and being eligible has submitted a declaration of his independence and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Nitin Tibrewal be and is hereby reappointed as an Independent Director of the company, not liable to retire by rotation and to hold office for a 2nd term of 5 (five) consecutive years upto 31st March, 2024

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution:**

**"RESOLVED THAT** pursuant to the provision of Section 149 and 152 read with schedule IV and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the other applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), Mrs. Abhijit Nagee (DIN: 07724108), who was appointed as an Independent Director for the 1st term of 3 years ending on 03rd February, 2020 and being eligible has submitted a declaration of her independence and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Abhijit Nagee be and is hereby reappointed as an Independent Director of the company, not liable to retire by rotation and to hold office for a 2nd term of consecutive 2 (Two) years."

6. Payment of remuneration to Mr. Tushar Bhandari, Whole Time Director for the period from October 2018 to December 2021:

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 Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members be and is hereby accorded for the payment of the remuneration to Mr. Tushar Bhandari (DIN: 03583114), Whole Time Director, for the remaining period of 3.25 years viz., from October 2018 to December 2021, which shall in

no case exceed to statutory limits as prescribed under Companies Act, 2013;

**RESOLVED FURTHER THAT** the terms of remuneration as set out in the Explanatory Statement of this resolution shall be deemed to form part thereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Whole Time Director, subject to such other approvals as may be necessary;

**RESOLVED FURTHER THAT** save and except as aforesaid, the Special Resolution approved and passed by the members in its 28th Annual General Meeting held on 05.08.2017 with respect to the appointment of Mr.

Tushar Bhandari, as Whole Time Director shall continue to remain in full force and effect; and

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Tushar Bhandari as Whole Time Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors to give effect to the aforesaid resolution."

Place: Indore

Date: 01st July, 2019

By Order of the Board of Directors

**Registered office**

4th Floor, BPK Star Tower, AB Road,  
Indore - 452008  
CIN: L15520WB1989PLC047211

**Sumit Jaitely**  
*Company Secretary*  
FCS 9194

**NOTES:**

1. The Company's Statutory Auditors, M/s. Singhi & Co. Chartered Accountants, registered with the Institute of Chartered Accountants of India vide registration number FRN302049E, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 28th Annual General Meeting ("AGM") of the Members held on August 05, 2017 until the conclusion of 33rd Annual General Meeting on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Their appointment was subject to ratification by the members at every subsequent AGM held after the AGM held on August 05, 2017. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the members for the appointment of the Statutory Auditors has been withdrawn from the Statute.

In view of the above, ratification by the members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to

continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons for the proposed resolutions at Item Nos. 4 to 6 above, are appended herein for your consideration.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a proxy on behalf of a member not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person/ shareholder.

4. The instrument of proxy in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting. A proxy so appointed shall not have any right to speak at the meeting. A Proxy form is attached hereto.
5. Corporate members intended to send their authorised representative to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. The Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 11:00 AM to 01:00 PM on all working days except Saturdays, Sundays and public holidays, up to the date of the Annual General Meeting.
7. Members/Proxies/Authorised Representatives are requested to bring the Attendance Slip duly filled in for attending the meeting and also their copy of the Annual Report.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Register of Members and Share Transfer Books will remain closed from 08th September, 2019 to 14th September, 2019 for the purpose of payment of the dividend for the financial year ended March 31, 2019 and the AGM.
11. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the AGM, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on 14th September, 2019.
12. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of saving bank account details to their respective Depository Participant (s). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends. An ECS mandate form attached herewith.
13. Members are requested to address all correspondence, including dividend-related correspondence, to the Registrar and Transfer Agent, M/s Ankit Consultancy Private Limited, Unit; Associated Alcohols & Breweries Ltd. 60, Electronic Complex, Pardeshipura, Indore – 452010.
14. With a view to using natural resource responsibly, we request shareholders to update their email address with their Depository Participant to enable the company to send communication electronically.
15. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) amendment Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by the Central Depository Securities Limited. The facilities to voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
16. The Annual Report 2018-19, the Notice of the 30th AGM and instruction for e-voting, along with the attendance slip and proxy form, are being sent by electronic mode to all members whose email address are registered with the company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their e-mail address, physical copies of the documents are being sent by the permitted mode.
17. Members may also note that the Notice of the 30th AGM and the Annual Report 2018-19 will be available on the Company's website, [www.associatedalcohols.com](http://www.associatedalcohols.com) members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at [investorrelations@aabl.in](mailto:investorrelations@aabl.in).
18. Additional information, pursuant to regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent/declaration for their appointment/re-

appointment as required under the Companies Act, 2013 and the rules made thereunder.

19. The Security Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding share in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Member holding share in physical form are required to submit their PAN details to the Company's Registrar and Transfer Agent viz. Ankit Consultancy Pvt. Ltd., 60, Electronic Complex, Pardeshipura, Indore – 452010.
20. E-voting: The e-voting instructions for members receiving an e-mail or a physical copy of this notice of Annual General Meeting are as under:

#### Instructions for E-Voting

- (i) The voting period begins on Wednesday 11th September, 2019 at 09:00 AM (IST) and ends on Friday 13th September, 2019 at 05:00 PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 07th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

#### For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

#### NOTE: Please keep the sequence number in safe custody.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for Associated Alcohols & Breweries Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) 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](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- 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](mailto: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.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **Other Instructions**

- (1) The Chairman shall, at the AGM at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of the scrutinizer, by use of "Poling Paper" for all those member who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (2) Mr. Ishan Jain, Practicing Company Secretary (CP No. 13032), has been appointed as the Scrutinizer to scrutinize the e-voting process as well as the voting by way of poll, to be conducted at the Annual General Meeting, in a fair and transparent manner.
- (3) The results declared along with the Scrutinizer's report shall be communicated to BSE Limited and website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com) and will be made available on the Company's website viz.: [www.associatedalcohols.com](http://www.associatedalcohols.com) within two days of passing of the resolutions at the Annual General Meeting of the Company.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

### Item No. 4

Mr. Nitin Tibrewal (DIN: 01892892) was appointed as the Independent Director of the company to hold office for a first term of 5 years wef 30th September, 2014. The Nomination and Remuneration Committee of the Board of Directors on the basis of report of performance evaluation has recommended for their reappointment as the Independent Director for a second term of 5 (Five) consecutive years on the Board of the company

The Board based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that given his background and experience and contributions made by him during his tenure, the continued association would be beneficial to the company and it is desirable to continue to avail his service as an Independent Director

Accordingly, it is proposed to reappoint him as Independent Director of the company not liable to retire by rotation, for a second term of 5 consecutive years upto 31st March, 2024 on the Board of the company

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution as set out in item no. 4 for approval of the members.

### Item No. 5

Mrs. Abhijit Nagee (DIN: 07724108) was appointed as the Independent Director of the company to hold office for a first term of 3 years wef 04th February, 2017. The Nomination and Remuneration Committee of the Board of Directors on the basis of report of performance evaluation has recommended for their reappointment as the independent director for a second term of 2 (Two) consecutive years on the Board of the company.

The Board based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that given his background and experience and contributions made by her during her tenure, the continued association would be beneficial to the company and it is desirable to continue to avail her service as an Independent Director.

Accordingly, it is proposed to reappoint her as Independent Director of the company not liable to retire by rotation, for a second term of 2 (Two) consecutive years on the Board of the company.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution as set out in item no. 5 for approval of the members.

### Item No. 6

The members of the company through its Annual General Meeting held on 05.08.2017 has approved the appointment of Mr. Tushar Bhandari as the Whole Time Director of the company for a period of 5 years. The approval of the members pursuant to section 197(1) of the Companies Act, 2013 as amended from time to time is now sought for the remuneration payable to Mr. Tushar Bhandari the details are set out below

- (a) Salary: ₹3 Lakhs Per month in the scale of Rs. 3,00,000 – 7,50,000 per month with the authority to the Board of Directors of the company to grant such increments within the said scale as it may determine from time to time
- (b) Perquisites and Allowances: The perquisite and allowance shall include House Rent Allowances, Medical Allowances and Leave Travel concession
- (c) For the purpose of calculating the above ceiling, the perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable  
Reimbursements and other facilities not considered as perquisites
  - (i) Reimbursement of expenses incurred for travelling, boarding and lodging during business trips, expenses of telephone at residence and cell phone
  - (ii) Provision of car with driver
  - (iii) The Whole Time Director shall be entitled to company's contribution to Provident Fund, Superannuation Fund, benefits of gratuity and Pension Scheme for Senior Management Staff, earned leave and encashment of the earned leave at the end of the tenure and long service awards,

as per the rules of the company. These shall not be included in the computation of perquisites

(d) No Sitting Fees shall be payable for attending the Board meeting or Committee meeting thereof

Place: Indore  
Date: 01st July, 2019

**Registered office**

4th Floor, BPK Star Tower, AB Road,  
Indore - 452008  
CIN: L15520WB1989PLC047211

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution as set out in item no. 6 for approval of the members

By Order of the Board of Directors

**Sumit Jaitely**  
Company Secretary  
FCS 9194

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

Name of the Director	Mr. Tushar Bhandari	Mrs. Abhijit Nagee	Mr. Nitin Tibrewal
Date of Birth	12.07.1981	13.09.1989	10.03.1982
DIN	03583114	07724108	01892892
Date of Appointment on the Board	05.01.2017	04.02.2017	28.01.2011
Qualifications	MBA	Master Degree in Commerce & Company Secretary	Graduate in Commerce
Experience and Expertise	7+ years of experience as an Investment Banker prior joining the core team of Associated Alcohols & Breweries Limited and having specialization in finance. Joined AABL in 2012.	Rich Experience in the legal secretarial compliance relating to ROC, RD, NCLT, RBI, Stock Exchange, SEBI and other regulatory/government authorities	Rich Exposure of industry and commercial transactions, having wide experience of multi-dimensional and functional areas.
No. of meetings of Board attended during the year.	5	4	5
List of Directorship/ Membership/ Chairmanship of Committees of other Board.	Nil	Nil	Nil
Shareholding in AABL (Equity)	5368	Nil	200
Terms & conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person.	As per Nomination and Remuneration Policy of the Company and terms of agreement with Whole Time Director as displayed on the company's website viz. www.associatedalcohols.com	As per Nomination and Remuneration Policy of the Company and terms of agreement with Independent Director as displayed on the company's website viz. www.associatedalcohols.com	As per Nomination and Remuneration Policy of the Company and terms of agreement with Independent Director as displayed on the Company's website viz. www.associatedalcohols.com



The map displays a route from Indore Junction to the Brilliant Convention Centre. The route is highlighted in red and includes two segments: 19 min, 6.4 km and 18 min, 6.2 km. Landmarks include TGI Grand Nirvanaa, Moni Baba Ashram, Hira Nagar Police Station, Central Bank, Madhya Pradesh Pashim Kshetra Vidut, Geetanjali Hospital, Kastur Deluxe Theater, SoftPro Infotech, Kamla Nehru Prani Sangrahalaya, Shiva Mandir, Lasudia Police Thana, Shubh Sampada Colony Garden, EM3 Agriser Regional Office, Bombay Hospital, Bank of India Zonal Office, Police Thana Kanadiya, Ma Saraswati Garden Reson, Mayank Blue Water Park, and Shri Vaishnav Dham.