

# Notice

**NOTICE IS HEREBY GIVEN** that the **36<sup>th</sup> Annual General Meeting** of the members of Associated Alcohols & Breweries Limited will be held on **Saturday, 02<sup>nd</sup> August, 2025 at 12:30 PM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM)** at the Registered/ Corporate office of the company situated at 4<sup>th</sup> Floor, BPK Star Tower, A.B. Road, Indore – 452008 (Madhya Pradesh) and the same shall be deemed as the venue for the meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following businesses:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the audited financial statements (Standalone and Consolidated) of the company for the financial year ended March 31, 2025, and the reports of Board of Directors and Auditors thereon, as circulated to members be and are hereby considered and adopted.”

2. To declare dividend on Equity Shares for the financial year ended March 31, 2025, and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** a dividend at the rate of ₹ 2/- (Rupees Two Only) per equity share of ₹ 10/- (Rupees Ten Only) each paid up as recommended by the Board of Directors, be and is hereby approved for the financial year ended March 31, 2025.”

3. To reappoint Mr. Tushar Bhandari (DIN: 03583114) who is liable to retire by rotation and being eligible has offered himself for reappointment and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of section 152 and other applicable provisions of the Companies Act, 2013 Mr. Tushar Bhandari (DIN: 03583114) who retires by rotation and being eligible has offered himself for re-appointment be and is hereby reappointed as a Director of the company.”

## SPECIAL BUSINESS:

4. **To Reappoint Ms. Apurva Pradeep Joshi (DIN: 06608172) as an Independent Director**

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 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Ms. Apurva Pradeep Joshi (DIN: 06608172), who holds office as an independent director up to September 11, 2025 and and who has submitted a declaration that she meets the criteria for independence as provided under the Companies Act 2013 and the LODR Regulations, be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of 5 (five) years with effect from September 12, 2025 up to September 11, 2030.

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

5. **To approve the revised limits of managerial remuneration**

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

**“RESOLVED THAT** in accordance with the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective meetings held on 26.04.2025, approval of the Members of the Company be and is hereby accorded to increase the overall limit of maximum remuneration payable to the Executive Directors, including Managing Director and Whole-time Director of the Company in respect of any financial year, up to 20% of the net profits of the Company from the existing limit of 10% of the net profits of the Company, computed in the manner laid down in Section 198 of the Act, as may be decided by the Board from time to time, without any restriction on individual limit(s) on the remuneration payable to any of the Managerial Personnel i.e. Managing Director or Whole Time Director, subject to and within the overall limit of 20% as aforesaid;



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

**6. To approve revised remuneration of Mr. Prasann Kumar Kedia (DIN:00738754), Managing Director of the Company**

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 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), Regulation 17 and other applicable regulations of SEBI (LODR) Regulations, 2015 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the members/ shareholders of the company be and is hereby accorded for the change in the remuneration of Mr. Prasann Kumar Kedia (DIN: 00738754), Managing Director of the Company from FY 2025-26 on terms and conditions as set out in the statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment or remuneration as it may deemed and as acceptable to Mr. Prasann Kumar Kedia (DIN: 00738754) notwithstanding that such remuneration may exceed the individual overall limits as specified under Section 197 and schedule V to the Companies Act, 2013 and read with Regulation 17 of the SEBI (LODR) Regulations, 2015 or any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** save and except as aforesaid, the Special Resolution and terms and conditions approved and passed by the members in its 34<sup>th</sup> Annual General Meeting held on August 02, 2023 with respect to the appointment of Mr. Prasann Kumar Kedia (DIN: 00738754) as a Managing Director shall continue to remain in full force and effect.

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

**7. To approve revised remuneration of Mr. Anshuman Kedia (DIN:07702629), Whole Time Director & CEO of the Company**

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 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), Regulation 17 and other applicable regulations of SEBI (LODR) Regulations, 2015 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the members/ shareholders of the company be and is hereby accorded for the change in the remuneration of Mr. Anshuman Kedia (DIN: 07702629), Whole Time Director & CEO of the Company from FY 2025-26 on terms and conditions as set out in the statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment or remuneration as it may deemed and as acceptable to Mr. Anshuman Kedia (DIN: 07702629) notwithstanding that such remuneration may exceed the individual overall limits as specified under Section 197 and schedule V to the Companies Act, 2013 and read with Regulation 17 SEBI (LODR) Regulations, 2015 or any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** save and except as aforesaid, the Special Resolution and terms and conditions approved and passed by the members in its 35<sup>th</sup> Annual General Meeting held on August 02, 2024 with respect to the appointment of Mr. Anshuman Kedia (DIN: 07702629) as Whole Time Director & Chief Executive Officer of the Company shall continue to remain in full force and effect.

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

**8. To approve the appointment of K. Arun & Co., Practicing Company Secretaries as Secretarial Auditor of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] M/s. K Arun & Co., (Firm Registration No. P1995WB046000) Company Secretaries, Kolkata be and is hereby appointed as Secretarial Auditors of the Company for conducting

Secretarial Audit and issue the Secretarial Compliance Report for the term of 5 (five) consecutive years from Financial Year 2025-2026 to 2029-2030 at a remuneration of ₹ 1,00,000 (Rupees One Lakh Only) per annum, plus applicable taxes and reimbursement of out of pocket expenses at actual to M/s. K Arun & Co. with terms as set out in the statement annexed to the notice.”

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

**9. To approve the remuneration payable to the Cost Auditors of the company for the financial year 2025-26**

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

**“RESOLVED THAT** pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to approve the payment of remuneration of ₹ 1,00,000 (Rupees One Lakh Only), plus applicable taxes and reimbursement of out of pocket expenses at actual to M. P. Turakhia & Associates, Cost Accountants, Indore (Registration No. 000417) appointed by the Board on the recommendation of the Audit Committee, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2026.

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

Place: Indore  
Date: 26.04.2025

**Associated Alcohols & Breweries Limited**

**Registered office:**

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

**By Order of the Board of Directors**

**Abhinav Mathur**  
Company Secretary  
ACS: 22613



## NOTES:

1. Pursuant to the General Circular 09/2024 dated 19.09.2024 and other relevant circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as “the Circulars”), permitted the holding of AGM through VC/ OAVM, without physical presence of members at common venue, and Annual General Meeting (AGM) held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) stands perfectly valid.

Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required. In continuation of this, Ministry’s General Circular No. 20/2020, dated 05.05.2020 and General Circular No. 02/2022, dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2024 or 2025 to conduct their AGMs on or before 30.09.2025, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.

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

2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for Video Conference/ OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.

6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
7. The Notice calling the AGM along with complete Annual Report has been uploaded on the website of the Company [www.associatedalcohols.com](http://www.associatedalcohols.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for Video Conference/OAVM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company [www.associatedalcohols.com](http://www.associatedalcohols.com) as soon as possible after the Meeting is over.
9. In compliance with the aforesaid MCA Circulars dated May 05, 2020 and SEBI Circular dated May 12, 2020 & May 13, 2022 and January 05, 2023, and September 09, 2024 Notice of the 36<sup>th</sup> AGM along with the Annual Report for the Financial Year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company’s website [www.associatedalcohols.com](http://www.associatedalcohols.com) and websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and NSE on [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL <https://www.evotingindia.com>. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company but subject to time taken by the courier and Postal Department.
10. Pursuant to Finance Act, 2020, dividend income if any declared by the Company will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company shall be required to deduct tax at



source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Ankit Consultancy Pvt. Ltd., the Share Transfer Agent (in case of shares held in physical mode) and to the concerned depositories (in case of shares held in demat mode) a Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [investorrelations@aabli.in](mailto:investorrelations@aabli.in) by 05:00 PM IST on July 26, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [investorrelations@aabli.in](mailto:investorrelations@aabli.in). The aforesaid declarations and documents need to be submitted by the shareholders by 05:00 PM IST on July 26, 2025.

11. The Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
12. **Register of Members and Share Transfer Books of the Company will remain closed from Sunday, July 27, 2025 to Saturday, August 02, 2025 (both days inclusive)** for the Annual General Meeting and ascertainment for entitlement of payment of dividend to the members whose names appear in the Register of members and the records of the beneficiaries of the CDSL and NSDL on the date of the Annual General Meeting. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date Saturday, July 26, 2025**.
13. CS Ishan Jain, Practicing Company Secretary (FRN: S2021MP802300, M. No. FCS 9978 & C.P. No. 13032) and Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
14. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID [investorrelations@aabli.in](mailto:investorrelations@aabli.in) so that the information required may be made available at the Meeting.
15. The Company's Statutory Auditors, M/s. Singhi & Co. Chartered Accountants, registered with the Institute of Chartered Accountants of India vide firm registration number (FRN) 302049E, were re-appointed as Statutory Auditors of the Company for a period of five consecutive years at the 33<sup>rd</sup> Annual General Meeting ("AGM") of the Members held on August 05, 2022 until the conclusion of 38<sup>th</sup> Annual General Meeting. The second term of appointment of 5 years will be completed at the 38<sup>th</sup> Annual General Meeting, thus the appointment/reappointment of statutory auditors is in accordance with the provisions of the Companies Act, 2013. Previously, the appointment was subject to ratification by the members at every subsequent AGM, however pursuant to amendment made to section 139 of the Companies Act, 2013 by the Companies (Amendment Act 2017) effective from May 7, 2018 the requirement of seeking ratification of the members for the appointment of the statutory auditors has been dispensed with. Further, the Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.
16. In accordance with the section 110 of the Companies Act, 2013 any item of business required to be transacted by means of postal ballot may be transacted at a general meeting by providing the members the facility to vote by electronic means. Hence as the facility to provide vote by electronic means being provided, the requirement of postal ballot be dispensed with.
17. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
18. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents can send an email to [investorrelations@aabli.in](mailto:investorrelations@aabli.in)
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code and update signature etc.:
  - a. For shares held in electronic form: to their Depository Participants (DPs).
  - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1, for update signature in prescribed Form ISR- 2, and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD\_



RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letters for furnishing the required details; the same forms are available on the Company's website [www.associatedalcohols.com](http://www.associatedalcohols.com).

20. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/ 70 dated May 17, 2023 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website [www.associatedalcohols.com](http://www.associatedalcohols.com) and website of Company's Registrar and Transfer Agents, Ankit Consultancy Pvt Ltd ("RTA") at [www.ankitonline.com](http://www.ankitonline.com) It may be noted that any service request can be processed only after the folio is KYC Compliant.
21. SEBI, vide its master circular no. SEBI/HO/MIRSD/POD1/P/CIR/2023/70 dated May 17, 2023, by rescinding earlier circulars, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access <https://associatedalcohols.com> or <https://www.ankitonline.com/documents.aspx> for Form ISR-1 to register PAN/ email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.
22. In case a holder of physical securities whose folio do not have PAN, nomination, contact details, bank account details and specimen signature updated shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination and for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 01, 2024. In compliance with SEBI guidelines, the Company sent communications intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.
23. Dispute Resolution Mechanism at Stock Exchanges SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_ RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request. In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form
24. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/ OIAE/ OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
25. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of Dematerialisation. Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
26. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
27. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
28. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in)

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

Sr. No.	Date of declaration of dividend	Dividend for Financial Year	Proposed Month and Year of Transfer to IEPF
1	24.08.2018	2017-18	September, 2025
2	14.09.2019	2018-19	October, 2026
3	05.09.2020	2019-20	October, 2027
4	20.08.2021	2020-21	September, 2028
5	05.08.2022	2021-22	September, 2029
6	02.08.2023	2022-23	September, 2030
7	02.08.2024	2023-24	September, 2031

29. Letter providing the weblink including exact path where complete details of Annual Report are available will be sent to those shareholders who have not registered their email address either with the Company or with any Depository.

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

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

- Shareholders who would like to express their views/ ask questions during the meeting may request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, at [investorrelations@aabli.in](mailto:investorrelations@aabli.in)

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

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

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

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

- The voting period begins on **Tuesday, July 29, 2025 at 09:00 AM (IST) and ends on Friday, August 01, 2025 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 **Saturday, July 26, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- In terms of **Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select My Easi New (Token)



Type of shareholders	Login Method
	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> and click on login and new system myeasi tab and then click on registration.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- (iv) **Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
- (v) Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free no. 180021 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 48867000 and 022 249970000

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

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

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on "Shareholders" module.
- Now enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details 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"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.





- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Associated Alcohols & Breweries Ltd on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.

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

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

However, they will not be eligible to vote at the AGM.

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

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](mailto:investor@ankintonline.com) or to the company at [investorrelations@aabl.in](mailto: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.

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

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@aabl.in](mailto:cs@aabl.in), if they have voted from individual tab & not uploaded same

in the CDSL e-voting system for the scrutinizer to verify the same.

7. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 180021 09911.
8. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 180021 09911.

### 35. OTHER INSTRUCTION:

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



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

### Item No. 4

#### To Reappoint Ms. Apurva Pradeep Joshi (DIN: 06608172) as an Independent Director

Ms. Apurva Pradeep Joshi (DIN: 06608172) was appointed as an Independent Director of the Company with effect from 12<sup>th</sup> September 2020 for a term of five (5) years, as approved by the shareholders at the Annual General Meeting held on 20<sup>th</sup> August 2021.

The Nomination and Remuneration Committee (NRC), in its meeting on 26<sup>th</sup> April 2025, after reviewing the performance evaluation report of Ms. Apurva Pradeep Joshi during her first term as an Independent Director and acknowledging her significant contributions to the Board of Directors, has recommended her reappointment for a second term of five (5) consecutive years, starting from 12<sup>th</sup> September 2025.

Ms. Apurva Pradeep Joshi (DIN: 06608172) is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013 (Act). She has given her consent to act as an Independent Director of the Company for the second term. The Company has also received a declaration from her confirming that she meets the independence criteria set forth under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. In accordance with Section 160(1) of the Act, the Company has received a notice from a Member proposing her candidature for the office of Director. The Board is of the opinion that Ms. Apurva Pradeep Joshi (DIN: 06608172) satisfies the conditions for reappointment as an Independent Director as specified under the Act and SEBI (LODR) Regulations, 2015 and is a fit and proper person to get reappointed as an Independent Director. Her profile is annexed to the Notice.

Ms. Apurva Pradeep Joshi (DIN: 06608172) is not related to any Director of the Company. Other than Ms. Apurva Pradeep Joshi, none of the Directors, Key Managerial Personnel, or their relatives have any interest, financial or otherwise, in the resolution set out in Agenda Item No. 4 of the Notice.

The Board recommends the Special Resolution under Agenda Item No. 4 of the Notice for approval of the members

### Item No. 5

#### To approve the revised limits of managerial remuneration

Pursuant to Section 197 of the Companies Act, 2013 (the Act), the total managerial remuneration payable by a public company, to its Executive Directors, including Managing Director and Whole-time Director, and its Manager in respect of any financial year, shall not exceed 10% of net profits of that Company for that financial year computed as per provisions of Section 198 of the Act.

As per the Companies (Amendment) Act, 2017, w.e.f. 12<sup>th</sup> September 2018, the companies may pay remuneration exceeding the aforesaid limit of 10%, subject to the provisions of Schedule V to the Act, as well as other above limits, with the approval of the members of the Company in general meeting by way of Special Resolution.

The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 26.04.2025, pursuant to the provisions of the Act as aforesaid, subject to approval of the Members of the Company, approved the proposal to increase the overall limit of maximum remuneration payable to the Executive Directors, including Managing Director and Whole-time Director of the Company as set out at Item No. 5 of the accompanying Notice. Except the change in overall limit of maximum remuneration as proposed in the relevant resolution(s), all other terms and conditions of the appointment of the Managing Director and Whole-time Director, unless approved by the Members, shall remain unchanged.

All Executive Directors of the Company and their relatives are interested or concerned, financially or otherwise, in the Special Resolution set out at Agenda item No. 5 of the accompanying Notice. Except above, no other Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the Special Resolutions set out at Item No. 5 of the accompanying Notice.

The Board recommends the Special Resolution under Agenda Item No. 5 of the Notice for approval of the members

### Item No. 6

#### To approve the revised remuneration of Mr. Prasann Kumar Kedia (DIN:00738754), Managing Director of the Company

Mr. Prasann Kumar Kedia (DIN: 00738754) was appointed as the Managing Director of the Company at the 34<sup>th</sup> Annual General Meeting held on August 2, 2023, for a tenure of five years. All other terms of his appointment remain unchanged, except for the following:

- The remuneration shall be revised as proposed; and
- Such revised remuneration may exceed the individual limits prescribed under Section 197 and Schedule V of the Companies Act, 2013, as well as Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any statutory modifications or re-enactments thereof.

Accordingly, approval of the members is now sought for the proposed remuneration payable to Mr. Prasann Kumar Kedia, in compliance with the applicable provisions of the Companies Act, 2013, and the SEBI (LODR) Regulations, 2015, as amended from time to time.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Prasann Kumar Kedia himself and Mr. Anshuman Kedia, are in any way, financially or otherwise, concerned or interested in the resolution set forth in Agenda Item No. 6 of the Notice.

The Board recommends the Special Resolution under Agenda Item No. 6 of the Notice for approval of the members.

### **Revised Terms and Conditions of Appointment and Remuneration of Mr. Prasann Kumar Kedia:**

#### **a) Salary:**

Currently ₹ 5.70 Crores per annum to be increased to ₹ 8.5 Crores per annum and any further increase to be in the scale of ₹ 8.00 Crores to ₹ 12.00 Crores per annum, with authority vested in the Board of Directors or its Committee to determine and grant increments within the stated scale.

#### **b) Perquisites and Allowances:**

Includes House Rent Allowance, Medical Allowance, and Leave Travel Concession/ Assistance (once a year annually for self and family) as per the Company's policy.

#### **c) Insurance:**

Payment of premiums towards Life Insurance, Group Insurance, and Personal Accident Insurance for such amount as may be considered appropriate by the Board.

#### **d) Club Memberships fee:**

Membership fee of such clubs may be considered appropriate, including admission and life membership fee.

#### **e) Perquisite Valuation:**

Perquisites shall be valued in accordance with the Income Tax Rules, 1962, wherever applicable.

Reimbursements and Facilities (Not Considered as Perquisites):

1. Reimbursement of expenses incurred for travelling, boarding, and lodging during business trips, expense of telephone at residence and cellphone.
2. Provision of car with driver (owned, leased, or hired) for use of Company's business, along with telephone and other communication facilities at residence.
3. Entitlement to Company's contributions to Provident Fund, Superannuation Fund, Gratuity, Pension Scheme for Senior Management staff, earned leave, leave encashment at the end of tenure, and long service awards.

All the above as per Company rules and not included in the computation of perquisites.

#### **f) No sitting fees shall be payable for attending meetings of the Board or its Committees thereof**

### **Item No. 7**

#### **To approve the revised remuneration of Mr. Anshuman Kedia (DIN:07702629), Whole Time Director and Chief Executive Officer of the Company**

Mr. Anshuman Kedia (DIN: 07702629) was re-appointed as the Whole-Time Director and Chief Executive Officer of the Company at the 35<sup>th</sup> Annual General Meeting held on August 2, 2024, for a term extending until May 7, 2028. All other terms of his appointment remain unchanged, except for the following:

- a) Revision of remuneration as proposed; and
- b) Such remuneration may exceed the individual limits specified under Section 197 and Schedule V of the Companies Act, 2013, as well as Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any statutory modifications or re-enactments thereof.

Accordingly, the approval of the members is now being sought for the revised remuneration payable to Mr. Anshuman Kedia, in accordance with the applicable provisions of the Companies Act, 2013, and the SEBI (LODR) Regulations, 2015, as amended from time to time. The details are as set out below.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Anshuman Kedia himself and Mr. Prasann Kumar Kedia, are in any way, financially or otherwise, concerned or interested in the resolution mentioned in Item No. 7 of the Notice.

The Board recommends the Special Resolution set out under Agenda Item No. 7 of the Notice for approval by the Members.

### **Revised Terms and Remuneration of Mr. Anshuman Kedia:**

#### **a) Salary:**

Currently ₹ 3.30 Crores per annum, to be increased to ₹ 6.00 Crores per annum and any further increase to be in the scale of ₹ 6.00 Crores to ₹ 10.00 Crores per annum, with authority granted to the Board of Directors or its Committee to determine and grant increments within the specified scale.

#### **b) Perquisites and Allowances:**

Includes House Rent Allowance, Medical Allowance, and Leave Travel Concession/ Assistance (once a year annually for self and family) as per the Company's policy.

#### **c) Insurance:**

Payment of premiums towards Life Insurance, Group Insurance, and Personal Accident Insurance for such amount as may be considered appropriate by the Board.

#### **d) Club Memberships fee:**

Membership fee of such clubs may be considered appropriate, including admission and life membership fee.

**e) Perquisite Valuation:**

Perquisites shall be valued in accordance with the Income Tax Rules, 1962, wherever applicable.

Reimbursements and Facilities (Not Considered as Perquisites):

1. Reimbursement of expenses incurred for travelling, boarding, and lodging during business trips, expense of telephone at residence and cellphone.
2. Provision of car with driver (owned, leased, or hired) for use of Company's business, along with telephone and other communication facilities at residence.
3. Entitlement to Company's contributions to Provident Fund, Superannuation Fund, Gratuity, Pension Scheme for Senior Management staff, earned leave, leave encashment at the end of tenure, and long service awards.

All the above as per Company rules and not included in the computation of perquisites.

- f) No sitting fees shall be payable for attending meetings of the Board or its Committees thereof.

**Item No. 8****To approve the appointment of K. Arun & Co., Practicing Company Secretaries as Secretarial Auditor of the Company**

Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015 as recently amended, the company shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report in such form as specified, with the annual report of the company. And who shall on recommendation of the Board of Directors shall be appointed with the approval of its shareholders in its Annual General Meeting for the period of 5 (five) consecutive years to conduct the Secretarial Audit of the company:

Accordingly, on recommendation of Audit Committee, the Board of Directors of the Company has proposed to appoint K. Arun & Co., (Company Secretaries) Kolkata having Firm Registration Number P1995WB046000 and Peer Review No: 5182/2023 to conduct the Secretarial Audit and to issue Secretarial Audit Report and Secretarial Compliance Report for a period of 5(Five) consecutive years from FY 2025-26 to FY 2029-30 at the remuneration

of ₹ 1,00,000 (Rupees One Lakh Only) for Secretarial Audit including statutory certification charges, if any. Applicable taxes and reimbursement of out-of-pocket expenses at actual will be paid. Any further increase in the remuneration of the Secretarial Auditor shall be subject to mutual discussion between the Managing Director and the Secretarial Auditor of the company. Brief profile of the K. Arun & Co., (Company Secretaries) is given as under.

K. Arun & Co., Company Secretaries, established in 1995 in Kolkata, is a reputed firm offering a wide spectrum of professional services in Corporate Laws, Taxation, Finance, Legal Compliances, Corporate Governance, and allied fields. The firm has over 100 clients, including MNCs, PSUs, corporate houses, MSMEs, firms, and individuals over the 30 years.

The Secretarial Auditor has given his consent and eligibility for the appointment as Secretarial Auditor.

None of the Directors or Key Managerial Personnel of the company or their relative, in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

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

**Item No. 9****To approve the remuneration payable to the Cost Auditors of the Company for the financial year 2025-26**

The Board of Directors on the recommendation of the Audit Committee has re-appointed M/s M.P Turakhia & Associates, Cost Accountants, as the Cost Auditor of the company to conduct Cost Audit for FY 2025-26. The Cost Auditor has given his consent and eligibility for the appointment as Cost Auditor.

As per section 148(3) read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors of ₹ 1,00,000/(Rupees One Lakh Only) as specified in the resolution is to be approved by the shareholders at the ensuing AGM.

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

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

**By Order of the Board of Directors**

Place: Indore

Date: 26.04.2025

**Associated Alcohols & Breweries Limited**

**Registered office:**

4<sup>th</sup> Floor, BPK Star Tower, AB Road,

Indore - 452008 (M.P.)

CIN: L15520MP1989PLC049380

**Abhinav Mathur**  
Company Secretary  
ACS: 22613



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

Name of the Director	Tushar Bhandari (Whole Time Director)	Apurva Pradeep Joshi (Independent Director)
DIN	03583114	06608172
Date of Appointment on the Board	05.01.2017 (Re-appointment due to retire by rotation put henceforth in the ensuing 36 <sup>th</sup> AGM)	12.09.2020 (Re-appointment put henceforth in the ensuing 36 <sup>th</sup> AGM)
Qualification	MBA	Hon D. Litt (Doctor of Letter), M.Com., CA CS (Inter), CFE (USA), CFAP, CBFA, CAME
(a) brief resume of the director; & (b) nature of his expertise in specific functional areas;	Mr. Tushar Bhandari has specializing in finance with over 19 years of experience, previously as an Investment Banker brings a wealth of expertise. With over 14 years in the liquor industry, he significantly contributes to business and brand development, as well as operations management.	Ms. Apurva Pradeep Joshi is a seasoned forensic accountant and brings extensive experience in governance, ethics, and compliance. Her valuable expertise significantly contributes to fortifying the company's ethical framework
(c) disclosure of relationships between directors inter-se;	Nil	Nil
(d) names of listed entities in which the person also holds the directorship and the membership of Committees of the Board.	Nil	Associated Alcohols and Breweries Limited, Precision Camshafts Limited Eleganz Interiors limited, Paramount Speciality Forgings Limited, Quick Heal Technologies Limited
listed entities from which the person has resigned in the past three years;	NA	NA
(e) shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner.	NA	Nil
(f) In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NA	Ms. Apurva Pradeep Joshi is a Certified Forensic Accounting Professional and Certified Fraud Examiner. Her work in the Governance, forensic accounting areas spans for more than 17 years and she has been a Board Member with Listed Entities for more than a decade.

Place: Indore  
Date: 26.04.2025

**By Order of the Board of Directors**

### Associated Alcohols & Breweries Limited

#### Registered office:

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

**Abhinav Mathur**  
Company Secretary  
ACS: 22613