

## **NOTICE**

NOTICE is hereby given that the 14<sup>th</sup> Annual General Meeting of the Company will be held on Friday, September 30, 2022, at 11.00 a.m. at Ashford Centre, 4th Floor, Shankarrao Naram Marg, Lower Parel (West), Mumbai – 400 013, India.

### **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31<sup>st</sup> March 2022 together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in the place of Mrs. Bina Kishore Chhabria, (DIN: 00243376), who retires by rotation and being eligible, offers herself for re-appointment.

### **Special Business:**

- 3. To Consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the approval of the board of directors of the Company (“**Board**”) dated 09<sup>th</sup> August 2022 and, and provisions of sections 149 and 152, read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, (collectively, “Companies Act”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the applicable provisions of the Articles of Association of the Company, Mr. Vinaykant Gordhandas Tanna (DIN: 09680693), who was appointed as an Additional Director of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, being so eligible be and is hereby appointed as an Independent, Non-Executive Director on the Board of the Company, who shall hold office for a term of five consecutive years commencing on August 09, 2022 and shall not be liable to retire by rotation. He shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated 09<sup>th</sup> August 2022 issued or, as may be determined by the Board from time to time.”

**4. To Consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, (collectively, “Companies Act”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the applicable provisions of the Articles of Association of the Company, Mr. Arun Barik (DIN: 07130542) who was appointed as an Additional Director of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose office shall be liable to determination by retirement by rotation.

**5. To Consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and pursuant to the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof, and based on the recommendation of Nomination and Remuneration Committee, Mr. Arun Barik (DIN: 07130542) be and is hereby appointed, Executive Director of the Company for a period of three years with effect from 9<sup>th</sup> August, 2022 to 8<sup>th</sup> August, 2025 on such terms and conditions as set out in this Resolution and as specified in the letter of appointment and at below mentioned remuneration :

I				Remuneration:		
A.		Monthly Fixed Salary of Rs. <b>15,99,113/-</b> per month as detailed below.				
		<b>Employee Name</b>	<b>Arun Barik</b>			
		<b>Pay Element</b>	<b>Per Month (Rs.)</b>	<b>Per Annum (Rs.)</b>		
		Basic	5,60,569	67,26,828		
		HRA	2,80,285	33,63,420		
		Special Allowance	5,80,096	69,61,152		
		Education Allowance	200	2,400		
		Leave Travel Allowance	70,071	8,40,852		

		Driver's Salary Reimbursement	18,000	2,16,000
		Petrol Expenses Reimbursement	16,500	1,98,000
		Residential Telephone Expenses Reimbursement	3,250	39,000
		<b>Gross Salary</b>	<b>15,28,971</b>	<b>1,83,47,652</b>
		Group Mediciam Premium	1,778	21,336
		Personal Accident Mediciam Premium	96	1,152
		National Pension Scheme (NPS)	1,000	12,000
		PF (Employer's Contribution)	67,268	8,07,216
		<b>Fixed CTC</b>	<b>15,99,113</b>	<b>1,91,89,356</b>
		<b>Rewards</b>	<b>4,79,734</b>	<b>57,56,808</b>
		<b>Total CTC</b>	<b>20,78,847</b>	<b>2,49,46,164</b>
	B.	Perquisites: Perquisites in accordance with the rules of the Company.		
	C.	Company's contribution towards Provident Fund as per the rules of the Company.		
	D.	Gratuity: As per rules of the Company.		
II	The Director will also be entitled to such other privileges, facilities and amenities in accordance with the rules and regulations of the Company for its employees, as amended from time to time by the Board of Directors or any Committee, within the overall limits prescribed under Section 197 and 198 of the Act read with Schedule V of the Companies Act or any statutory modification thereof. Any terms and conditions set out for appointment and payment of remuneration herein may be altered and revised from time to time by the Board of Directors of the Company or any Committee thereof.			
III	The Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his relatives in any contract or arrangement or related party transactions of the Company without the requisite prior approvals.			
IV	During the tenure of his office as Director, he shall be liable to retire by rotation.			
V	The Director will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Director will be under the overall authority of Board of Directors.			
VI	The Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act and other applicable regulations with regard to duties of directors.			

VII	The Director shall adhere to the Company's 'Code of Business Conduct & Ethics for Directors and Management Personnel'.
VIII	The Director is satisfying all the conditions set out in Part-I of Schedule V of the Companies Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act.
IX	The above may be treated as a written memorandum setting out the terms of appointment of Mr. Arun Barik under Section 190 of the Companies Act.

FURTHER RESOLVED THAT the Board of Directors or any Committee thereof be and is hereby authorized to vary, alter and modify the terms and conditions mentioned hereinabove including remuneration up to the permissible limit as provided under Sections 197 and 198 read with Schedule V of the Companies Act, 2013 and other applicable laws.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Committee of Directors or Director or Company Secretary or any other officer(s) of the Company to give effect to the aforesaid resolution."

Date & Place: 24<sup>th</sup> August, 2022,  
Mumbai

**By Order of the Board**  
**For Allied Blenders and Distillers Limited**  
-----Sd/-----  
**Ritesh Shah**  
**Company Secretary**  
**ACS-14037**

**CIN:** U15511MH2008PLC187368

**REGISTERED OFFICE:**

394-C Lamington Chambers

Lamington Road,

Mumbai – 400 011

Email id : [compliance\\_officer@abdindia.com](mailto:compliance_officer@abdindia.com)

Website : [www.abdindia.com](http://www.abdindia.com)

Tel No: 022-67779777

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE DATE OF THE EXTRAORDINARY GENERAL MEETING.**
2. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 10/2021 dated June 23, 2021 read with Circular No 33/2020 dated September 28, 2020 read with Circular No 22/2020 dated June 15, 2020, Circular No 14/2020 dated April 8, 2020, Circular No 17/2020 dated April 13, 2020 and Circular No 39/2020 dated December 31, 2020, respectively (collectively referred to as "MCA Circulars") permitted the holding of the AGM without the physical presence of the members at a common venue.
4. The attendance of the members attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
5. Pursuant to the provisions of the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.
6. The route map showing directions to reach the venue of the AGM is annexed.

**Date and Place: 24<sup>th</sup> August 2022,  
Mumbai**

**CIN:** U15511MH2008PLC187368  
394-C, Lamington Chambers,  
Lamington Road, Mumbai – 400 004  
India  
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Website : [www.abdindia.com](http://www.abdindia.com)  
Tel No: 022-67779777

**By the Order of the Board of Directors of  
-----Sd/-----  
Ritesh Shah  
Company Secretary  
ACS – 14037**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING "AGM" OF ALLIED BLENDERS AND DISTILLERS LIMITED TO BE HELD ON SEPTEMBER 30, 2022 AT 11.00 A.M. AT ASHFORD CENTRE, 4TH FLOOR, SHANKARRAO NARAM MARG, LOWER PAREL (WEST), MUMBAI – 400 013.**

**Item No. 3: APPOINTMENT OF MR. VINAYKANT GORDHANDAS TANNA (DIN: 09680693) AS A DIRECTOR (INDEPENDENT, NON-EXECUTIVE) OF THE COMPANY**

Mr. Vinaykant Gordhandas Tanna (DIN: 09680693), is proposed to be appointed as a Director (Independent, Non-Executive) of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the provisions of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") each as amended. In this connection, the Board is of the opinion that Mr. Vinaykant Gordhandas Tanna fulfils the criteria for appointment as Independent Director, as set out in the Companies Act, 2013, related rules framed thereunder and the SEBI Listing Regulations and that Mr. Vinaykant Gordhandas Tanna is Independent of the management of the Company.

Mr. Vinaykant Gordhandas Tanna has submitted a declaration in writing to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013. Further, the Company has received the consent in writing from Mr. Vinaykant Gordhandas Tanna, (DIN: 09680693), to act as a Director in Form DIR-2, intimation to the effect that he is not disqualified to be appointed as a Director in other companies in Form DIR-8 along with other applicable disclosures.

The Board of Directors has recommended the appointment of Mr. Vinaykant Gordhandas Tanna (DIN: 09680693) as an Independent Director for a term of five years' subject to his continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations, and shall not be liable to retire by rotation.

**Information of director seeking appointment at the Annual General Meeting (pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India).**

Name of the Director	Mr. Vinaykant Gordhandas Tanna
Directors Identification Number	09680693
Date of Birth (Age in years)	63 Years
Original date of appointment	August 09, 2022
Qualifications	1. Bachelor of Social Science, Economics and Politics, Keele University, UK 2. FCA, Institute of Chartered Accountant in England & Wales (ICAEW) 3. Chartered Tax Advisor, Chartered Institute of Taxation, UK 4. Diageo Leadership Programmes (for top 200 company executives)

Experience and expertise in specific functional area	Mr. Vinay has spent all of his 37-years career in finance of which 17 years in senior finance roles with Diageo PLC including head of global business development, M&A, Corporate Finance, Tax & Treasury. His international experience covers acquisitions & disposals of beverage alcohol business and global tax management. Vinay is currently an advisory board member to a family wealth office in USA including their consumer facing businesses such as Copalli Rum Company where he is the non Executive Chair. He is also an Independent Governor of London South Bank University
Shareholding in the Company	NIL
Remuneration last drawn	Not Applicable
No. of Board meetings attended during the year	Not Applicable
Terms and conditions of re-appointment and remuneration	Term of 5 years with effect from August 09, 2022 Sitting Fees – as determined by the Board of Directors of the Company
Relationship with other Directors or KMPs	NIL
Directorships held in other companies in India	NIL
Membership / Chairmanship of committees in public limited and listed companies in India	NIL
Justification	To broad-base the Board in compliance with the applicable provisions of SEBI Listing Regulations
Brief Resume of the Director	<p>With extensive experience in investment, strategy, reputation, risk, change management, Vinay Tanna has worked with several international organisations. He currently advises a family wealth office in USA including their consumer facing businesses such as Copalli Rum Company where he is the non Executive Chair. He is also an Independent Governor of London South Bank University.</p> <p>Vinay's extensive career in finance leadership roles in Diageo Plc included Group Head of Global Business Development where he was responsible for growth by M&amp;A, divestment of non-core assets and the facilitation of the innovation agenda – including identification of ways to access the consumer via digital platforms, development of innovative next generation brands, and leveraging emerging trends. He also oversaw corporate finance activity on all mergers and led a number of acquisitions in Latin America, Asia and the Africa regions.</p> <p>Vinay has worked in the FMCG, food and drink, agriculture, airlines and technology sectors. A Fellow of the Institute of Chartered Accountants in England and Wales, member of Chartered Institute of Taxation in UK. He holds a Bachelor's Degree in Social Science, Economics and Politics from Keele University, UK.</p>

The Board recommends the resolutions set out in Item no.3 of the Notice for your approval as a Special Resolution.

**None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding and in the ordinary course of business.**

**ITEM NOS. 4 AND 5**

**APPOINTMENT OF MR. ARUN BARIK (DIN: 07130542) AS AN EXECUTIVE DIRECTOR (EXECUTIVE, NON-INDEPENDENT) OF THE COMPANY**

Mr. Arun Barik was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on August 09, 2022. Mr. Barik was also appointed as an Executive Director with effect from August 09, 2022 for a period of three years', subject to the approval of shareholders. A notice has been received from a member proposing Mr. Arun Barik as a candidate for the office of Director of the Company and his appointment has also been recommended by the Nomination and Remuneration Committee.

Mr. Arun Barik, aged 60 years, possesses a B.Sc. Degree from Utkal University and has over 32 years of work experience in the alcobev industry, having worked with names like Shaw & Wallace and Co, BDA Ltd, Seagram – Pernod Ricard India and Mason and Summers Alcobev Pvt. Ltd. Over a span of 5 years, he worked on brands such as Officers Choice, Thousand Guineas, Calypso Rum, Class Whisky, and Mc Shaw Brandy.

As part of the Seagram founding team, Mr. Arun Barik joined in 1994 as a Manufacturing Manager and set up the first manufacturing outlet at Duarala. He worked on the international product development of Blenders Pride, Royal Stag, Oaken Glow and Imperial Blue, alongside the local launches of international brands like Hundred Piper, Passport, Something Special Scotch and Seagram Extra Dry Gin.

As a second project, he worked towards establishing an integrated state-of-the-art Grain Distillery Blending and Bottling R&D Centre in 1998. He additionally introduced integrated risk management by ensuring that the project adhered to ISO 9001, ISO 14001, and OSHAS 18000 and HACCP standards in collaboration with Zurich Risk Engineering, to get the project certified under 4 standards.

Mr. Arun Barik who has been successfully leading the Manufacturing and Technical functions of the Company and has steered the teams successfully through many challenging periods, accordingly the Company will benefit from his vast experience and knowledge.

The remuneration proposed to be paid to his is detailed in the resolution under item no. 5. He will hold office for a period of three years and shall be subject to retirement by rotation so long as he continues as Executive Director of the Company. Other disclosures to be provided in terms of Sections 196 to 198 read with Schedule V and applicable Rules under the Companies Act, 2013 are given below:



## **A. General Information:**

- i. Nature of industry: Alcoholic Beverages
- ii. Date or expected date of commencement of commercial production: Existing Company
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- iv. Financial performance based on given indicators: The Key Financial Parameters of the Company as on March 31, 2022 is given below:

Particulars	Amount (Rs. in Lakhs)
Gross Sales	7,19,692.16
Profit/Loss from operations before finance costs, depreciation and tax	20,968.39
Less:	
Finance Cost	14,419.94
Depreciation	5,718.56
Taxation (including deferred tax)	236.65
Profit/(Loss) after tax	593.24

### **v. Foreign investments or collaborations, if any: Not Applicable**

## **B. Information about the appointee:**

### **i. Background details:**

Mr. Arun Barik has over 32 years of work experience in the alcobev industry, having worked with names like Shaw & Wallace and Co, BDA Ltd, Seagram – Pernod Ricard India and Mason and Summers Alcobev Pvt. Ltd. Over a span of 5 years, he worked on brands such as Officers Choice, Thousand Guineas, Calypso Rum, Class Whisky, and Mc Shaw Brandy.

### **ii. Past Remuneration:**

Mr. Arun Barik has been appointed as Director by the Company during the financial year 2022-23 and hence past remuneration details are not applicable.

### **iii. Recognition or Awards: NA**

**iv. Job profile and her suitability:** In view of the vast industry experience possessed by Mr. Barik, he is best positioned to be an Executive Director of the Company

v. Remuneration proposed: As per the details given in Resolution under item no. 5 of this notice above.

vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company, the profile of Mr. Arun Barik, the responsibilities shouldered by his and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or o this director, if any: No pecuniary relationship other than the remuneration as stated above.

### **C. Others Information:**

**i. Reasons for loss or inadequate profits:** The Company has been consistently making profits, but are inadequate in terms of sections 197 and 198 of the Companies Act, 2013 read with the Rules made thereunder.

**ii. Steps taken or proposed to be taken for improvement:** Various measures are being undertaken for cost reduction and improvement in the business.

**iii. Expected increase in productivity and profits in measurable terms:**

The initiatives that are taken will start showing results in near future and expected to result in improvement in performance of the Company.

Mr. Barik is on the Board of Sarthak Blenders & Bottlers Private Limited, Chitwan Blenders & Bottlers Private Limited, Krabon Enterprises Private Limited, Karbon Enterprises Private Limited and Borank Enterprises Private Limited. He is not a member of any Committee. He does not hold any shares of the Company. He has attended one Board Meeting from the date of his appointment. He is not related to any of the directors of the Company.

Ms. Arun Barik is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

The Articles of Association of the Company is available for inspection by the Members in electronic form up to the date of the AGM.

Save and except Ms. Arun Barik, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 4 & 5 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

**The Board of Directors recommend passing of the resolution by the members as set out under Item No. 4 as an ordinary resolution and Item No. 5 as a special resolution.**

**By Order of the Board  
For Allied Blenders and Distillers Limited  
-----Sd/-----  
Ritesh Shah  
Company Secretary  
ACS-14037**

# ROUTE MAP TO THE VENUE OF AGM

