

**ALLIED BLENDERS AND DISTILLERS PRIVATE LIMITED**

**NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE EQUITY  
SHAREHOLDERS**

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON Friday, 01<sup>st</sup> April, 2022 AT 04.00 P.M. AT ASHFORD CENTRE, 4<sup>TH</sup> FLOOR, SHANKARRAO NARAM MARG, LOWER PAREL (WEST), MUMBAI – 400 013 TO TRANSACT THE FOLLOWING MATTERS AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTIONS:-

This notice is a shorter notice of 1 days and requisite consents have been obtained from the shareholders pursuant to Section 101(1) of the Companies Act, 2013 in accordance with the Articles of Association of the Company.

**As Special Business:**

1. **APPOINTMENT OF MR. NASSER MUKHTAR MUNJEE (DIN: 00010180) AS A  
DIRECTOR (INDEPENDENT - NON-EXECUTIVE) OF THE COMPANY**

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 approval of the board of directors of the Company (“Board”) dated 17<sup>th</sup> March 2022 and in accordance with the applicable provisions of the Articles of Association of the Company, 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 (“SEBI Listing Regulations”) (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable provisions of law, if any, Mr. Nasser Mukhtar Munjee (DIN: 00010180), who is not disqualified under Section 164(2) of the Companies Act from acting as a director of the Company, and who possesses relevant expertise and experience and has submitted a declaration that he meets the criteria for appointment as an Director (Non-Executive, Independent) as provided under the Companies Act and the SEBI Listing Regulations, and has signified his consent to act as an Director (Non-Executive, Independent) of the Company, be and is hereby appointed as an Director (Non-Executive, Independent) on the Board, who shall hold office for a term of five years commencing on 17<sup>th</sup> March 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 17<sup>th</sup> March 2022 issued or, as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** the Company does note that the consent letter under Section 152(5) in the Form DIR-2, declaration in writing under Section 164 in the Form DIR 8, the disclosure of interest under Section 184 in the Form MBP-1, confirming that he is not disqualified under Section 164 of the Companies Act from acting as a Director (Non-Executive, Independent) of the Company, are received from Mr. Nasser Mukhtar Munjee, providing his consent and eligibility to act as an Director (Non-Executive, Independent) of the Company.

**RESOLVED FURTHER THAT** the 'code of conduct for the Board of Directors and the Senior Management' pursuant to the Companies Act be and is hereby placed before the shareholders for information and for further compliance thereof by Mr. Nasser Mukhtar Munjee as Director (Non-Executive, Independent).

**RESOLVED FURTHER THAT** any one Director or Mr. Ritesh Shah – Company Secretary & Chief Legal Officer, be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Maharashtra located at Mumbai and do all the acts, deeds and things which are necessary to the appointment of Mr. Nasser Mukhtar Munjee as a Director (Non-Executive, Independent) of the Company for giving effect to the aforesaid resolution."

2. **APPOINTMENT AND REMUNERATION PAYABLE TO MR. CHIRAG VINOD KUMAR PITTIE AS A DIRECTOR – FINANCE & OPERATIONS OF THE COMPANY UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

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 provision of section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Mr. Chirag Vinod Kumar Pittie, be and is hereby appointed as a Director – Finance & Operations of the Company with effect from 01<sup>st</sup> April, 2022 and the remuneration payable to Mr. Chirag is as under:

<b>Particulars</b>	<b>Salary Per Month</b>	<b>Salary Per Annum</b>
<b><u>SALARY COMPONENTS</u></b>		
BASIC	17,50,000	2,10,00,000
HRA	8,75,000	1,05,00,000
SPECIAL ALLOWANCE	19,08,300	2,28,99,600
EDUCATION ALLOWANCE	200	2,400
LEAVE TRAVEL ALLOWANCE (LTA)	2,18,750	26,25,000
<b><u>REIMBURSEMENT</u></b>		
DRIVERS SALARY	18,000	2,16,000
PETROL REIMBURSEMENT	16,500	1,98,000

RESIDENTIAL TELEPHONE	3,250	39,000
<b>RETIRALS</b>		
PROVIDENT FUND	25,20,000	2,10,000
<b>TOTAL FIXED CTC</b>	<b>50,00,000</b>	<b>6,00,00,000</b>
<b>POSSIBLE ANNUAL REWARD PAYOUT</b>	16,66,667	2,00,00,000
<b>TOTAL ANNUAL CTC</b>	<b>66,66,667</b>	<b>8,00,00,000</b>

Group Medclaim Coverage, Group Personal Accidental Policy, Group Term Life Insurance Policy and Leaves: As per the Staff Rules of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised, on behalf of the Company, to do and perform all such acts, deeds, matters and things and take all such steps as may be considered necessary, proper, expedient or incidental and to delegate all or any of its powers herein conferred to any Director/s Committee of Directors to give effect to the aforesaid resolutions."

3. **APPROVAL OF INITIAL PUBLIC OFFER OF EQUITY SHARES THROUGH A FRESH ISSUE**

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 23, 62(l)(c) and other applicable provisions, if any, of the Companies Act, 2013, to the extent notified and as amended and the rules and regulations framed thereunder, as amended, (including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, together with the applicable subsisting provisions of the Companies Act, 1956, as amended, and the rules and regulations made thereunder, if any, and any statutory modifications or re-enactment thereof, for the time being in force) (the "Companies Act"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Securities Contract (Regulation) Rules ("SCRR"), and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, as amended (the "FEMA"), including the Foreign Exchange Management (Non debt Instruments) Rules, 2019, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, and any other rules and regulations made thereunder, and any other applicable rules, regulations,

guidelines, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (the "SEBI"), the Reserve Bank of India (the "RBI"), Government of India ("GOI") and any foreign investment law or policy or guidelines issued by RBI and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the "Applicable Laws"), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreement(s) to be entered into between the Company and the respective recognised stock exchanges in India where the equity shares of the Company ("Equity Shares") are proposed to be listed (the "Stock Exchanges"), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Maharashtra at Mumbai ("ROC"), SEBI, RBI, the Department for Promotion of Industry and Internal Trade ("DPIIT"), Ministry of Commerce and Industry, GOI, the Stock Exchanges and all other appropriate government, statutory and regulatory authorities and departments (collectively the "Regulatory Authorities"), and any third parties including but not limited to lenders of the Company and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the IPO committee ("IPO Committee") or any other duly constituted committee of the Board, consent of the members of the Company be and is hereby accorded for an initial public offering of Equity Shares and the Board along with the Selling Shareholders be and is hereby authorised to create, offer, issue, allot and/or transfer such number of Equity Shares for an aggregate amount of up to ₹ 20,000 million (including share premium), comprising of a fresh issuance of Equity Shares, out of the authorized share capital of the Company for an aggregate amount of up to ₹ 10,000 million ("Fresh Issue", the "Offer") which shall be subject to the prevailing market conditions and other relevant factors, (with an option to the Company to retain an over-subscription to the extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment) including any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO Placement in terms of the SEBI ICDR Regulations, at a price in the Offer to be determined, by the Company and Selling Shareholders, in consultation with the book running lead managers so appointed ("BRLMs") by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount or at par per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company and Selling Shareholders, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and on such terms and conditions as may be finalised by the Board and Selling Shareholders in consultation with the BRLMs, and that the Board and Selling Shareholders, and that the Board and Selling Shareholders, in consultation with the BRLMs, may finalise all matters incidental thereto as it may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** subject to, and in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board and the Selling Shareholders may at their discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Offer, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at par or at such premium or discount per Equity Share as may be fixed and determined by the Board and the Selling Shareholders in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board and the Selling Shareholders may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and/ or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions, state industrial development corporations, insurance companies, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, systemically important non-banking finance companies, members of group companies, Indian public, as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies, insurance funds, provident funds, pension funds, national investment fund set up by the GOI, Indian mutual funds registered with SEBI, trusts / societies registered under the Societies Registration Act, 1860, development financial institutions, multilateral and bilateral financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are eligible and permitted to invest in the Equity Shares as per Applicable Law (collectively referred to as the "Investors"), through an offer document, prospectus and/ or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment / transfer shall be made to the exclusion of all other categories of investors and In such manner as the Board and the Selling Shareholders

may in their discretion, deem fit, including in consultation the BRLMs, underwriters, placement agents and / or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board and Selling Shareholders, in consultation with the BRLMs, the number of securities to be allotted or transferred in each tranche, issue price, listing on one or more stock exchanges in India as the Board [and the selling shareholders] in their absolute discretion deems fit in relation to the Offer, in consultation with the BRLMs, and approve and appoint intermediaries in relation to the Offer, incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Offer, including in relation to utilization of the proceeds of the Fresh Issue, if applicable, and such other activities as may be necessary in relation to the Offer, and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Selling Shareholders and in consultation with the BRLMs, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board, either by itself or the IPO Committee thereof, be and is hereby authorised, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake a pre-IPO placement of Equity Shares or any other securities of the Company for an aggregate amount of up to ? 2000 million ("Pre-IPO Placement") to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus and at such price as the Board may determine, in consultation with the BRLMs and the selling shareholders, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and in the event of the consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued and subscribed under the Pre-IPO Placement, and to take any and all actions in connection with the Pre-IPO Placement as the Board or the IPO Committee may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board or the IPO Committee may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise

with regard to or in relation to the foregoing resolution. It is clarified that, in the event of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer, to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR.

**RESOLVED FURTHER THAT** the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company along with the Selling Shareholders and in consultation with the BRLMs, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the "Reservation") or to provide a discount to the Offer price to retail individual bidders, eligible employees or such other eligible categories of investors (the "Discount"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

**RESOLVED FURTHER THAT**, subject to such regulatory approvals as may be required, the Offer shall be to such persons, who may or may not be shareholders of the Company, as the Board and Selling Shareholders may, decide in consultation with the BRLMs, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company, and other persons or entities, as may be permissible under applicable law, including reservation for any permissible persons or categories of investors, for cash at a price to be determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board and Selling Shareholders, in consultation with the BRLMs, may think fit, in accordance with the provisions of the Companies Act, as amended, the SCRA, SCRR and FEMA.

**RESOLVED FURTHER THAT** the Equity Shares so allotted or transferred pursuant to the Offer, shall be listed on one or more recognized stock exchanges in India.

**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid (including pursuant to green shoe option) shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* with the existing Equity Shares in all respects, including rights in respect of dividend.

**RESOLVED FURTHER THAT** in consultation with the stock exchanges and as may be permitted under the SEBI ICDR Regulations, retain an oversubscription, to the extent of the net Offer size as permissible under law may be made for the purpose of making allotment in minimum lots for the purpose of rounding off to the nearest integer, while finalising the basis of allotment.

**RESOLVED FURTHER THAT** all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law and in consultation with the BRLMs.

**RESOLVED FURTHER THAT** subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed off by the Board, in consultation with the BRLMs, to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions/ investment institutions / mutual funds / foreign portfolio investors / bodies corporate / such other persons or otherwise, in accordance with applicable law.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing, and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** any one Director or the Chief Financial Officer or the Company Secretary & Compliance Officer be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary wherever required."



4. **APPOINTMENT OF MR. KISHORE RAJARAM CHHABRIA (DIN: 00243244) AS A WHOLE-TIME DIRECTOR (CHAIRMAN) 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, 198 and 203 of the Companies Act, 2013 (“Act”) read with relevant rules made there under and Schedule V, and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable regulations, if any and Articles of Association of the Company, Mr. Kishore Rajaram Chhabria (DIN: 00243244), in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act proposing his candidature for the office of Director, based on the recommendations of the Board of Directors be and is hereby appointed as a Whole-time Director (Chairman) of the Company to hold the office for a period of 3 (Three) years with effect from April 01, 2022 to March 31, 2025, on the following terms and conditions along with the remuneration payable to him as per the provisions of aforesaid Sections read with Schedule V of the Act with immediate effect;

<b>Remuneration:</b>			
A.		Monthly Fixed Salary of Rs. 3,58,37,409/- per month as detailed below.	
	Particulars	Salary Per Month	Salary Per Annum
		Amount in Rs.	Amount in Rs.
	<b><u>SALARY COMPONENTS</u></b>		
	BASIC	27,96,3653	3,35,56,3840
	HRA	6,53,105	78,37,260
	SPECIAL ALLOWANCES	9,73,413	11,68,0960
	LEAVE TRIAL ALLOWANCES (LTA)	26,25,000	31,50,0000
	<b>TOTAL (A)</b>	<b>3,22,15,171</b>	<b>38,65,82,060</b>
	<b><u>OTHER BENEFITS</u></b>		
	PERSONAL ACCIDENT	16,600	1,99,200
	LIC	2,50,000	30,00,000
	<b>TOTAL (B)</b>	<b>2,66,600</b>	<b>31,99,200</b>
	<b><u>RETIREMENT BENEFITS</u></b>		
	PROVIDENT FUND	33,55,638	4,02,67,661
	<b>TOTAL (C)</b>	<b>33,55,638</b>	<b>4,02,67,661</b>
	<b>TOTAL FIXED CT (A+B+C)</b>	<b>3,58,37,409</b>	<b>43,00,48,921</b>

		<b><u>REIMBURSEMENTS</u></b>		
		PETROL	At actuals	At actuals
		TELEPHONE, MOBILE & INTERNET	At actuals	At actuals
		MEDICAL	At actuals	At actuals
		MEDICAL INSURANCE PREMIUM	At actuals	At actuals
	B.	Perquisites: Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company or any committee thereof from time to time.		
	C.	Company's contribution towards Provident Fund as per the rules of the Company.		
	D.	Gratuity: As per rules of the Company.		
II	The Whole-time 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 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, 2013 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	In the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Whole-time Director shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification thereof and/or any other applicable regulation and the same shall be treated as the Minimum Remuneration payable to the said Whole-time Director.			
IV	The Whole-time 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.			
V	The Whole-time Director shall not, so long as he functions as such, be paid any sitting fees for attending meetings of the Board of Directors or any Committees thereof.			
VI	During the tenure of his office as Whole-time Director, he shall not be liable to retire by rotation.			
VII	The Whole-time 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 Whole-time Director will be under the overall authority of Board of Directors.			

VIII	The Whole-time 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 Act and other applicable regulations with regard to duties of directors.
IX	The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
X	The Whole-time Director is satisfying all the conditions set out in Part-I of Schedule V of the Companies Act, 2013 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 Act.
XI	The above may be treated as a written memorandum setting out the terms of appointment of Mr. Kishore Rajaram Chhabria under Section 190 of the Act.

**RESOLVED FURTHER 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 Section 197 and 198 read with Schedule V of the Act and other applicable laws and further 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 or Director(s) to give effect to the aforesaid resolution.”

5. **APPOINTMENT OF MRS. RESHAM CHHABRIA JEETENDRA HEMDEV (DIN: 00030608) AS A WHOLE-TIME DIRECTOR (VICE-CHAIRPERSON) 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, 198 and 203 of the Companies Act, 2013 (“Act”) read with relevant rules made there under and Schedule V, and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable regulations, if any and Articles of Association of the Company, Mrs. Resham Chhabria Jeetendra Hemdev (DIN: 00030608), in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act proposing her candidature for the office of Director, based on the recommendations of the Board of Directors be and is hereby appointed as a Whole-time Director (Vice-Chairperson) of the Company Vice-Chairperson to hold the office for a period of 3 (Three) years with effect from April 01, 2022 to March 31, 2025, on the following terms and conditions along with the remuneration payable to him as per the provisions of aforesaid Sections read with Schedule V of the Act with immediate effect;

I	<b>Remuneration:</b>		
	A.	Monthly Fixed Salary of Rs. <b>30,80,000/-</b> per month as detailed below.	
		<b>Particulars</b>	<b>Salary Per Month</b>
			<b>Salary Per Annum</b>
			<b>Amount in Rs.</b>
		<b>SALARY COMPONENTS</b>	
		BASIC	23,43,333
		HRA	1,50,000
		SPECIAL ALLOWANCES	45,050
		LEAVE TRIAL ALLOWANCES (LTA)	0
		<b>TOTAL (A)</b>	<b>2,60,417</b>
		<b>REIMBURSEMENT</b>	
		DRIVERS SALARY	0
			0
		<b>RETIRALS</b>	
		EMPLOYER'S CONTRIBUTION TO PF	2,81,200
		TOTAL FIXED PAY	<b>30,80,000</b>
			<b>3,69,60,004</b>
		<b>TOTAL COST TO COMPANY (A)</b>	<b>30,80,000</b>
			<b>3,69,60,004</b>
	B.	Perquisites: Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company or any committee thereof from time to time.	
	C.	Company's contribution towards Provident Fund as per the rules of the Company.	
	D.	Gratuity: As per rules of the Company.	
II	The Whole-time 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 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, 2013 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	In the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Whole-time Director shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification thereof and/or any other applicable regulation and the same shall be treated as the Minimum Remuneration payable to the said Whole-time Director.		

IV	The Whole-time Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through her relatives in any contract or arrangement or related party transactions of the Company without the requisite prior approvals.
V	The Whole-time Director shall not, so long as he functions as such, be paid any sitting fees for attending meetings of the Board of Directors or any Committees thereof.
VI	During the tenure of her office as Whole-time Director, she shall be liable to retire by rotation.
VII	The Whole-time Director will perform her 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 Whole-time Director will be under the overall authority of Board of Directors.
VIII	The Whole-time 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 Act and other applicable regulations with regard to duties of directors.
IX	The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
X	The Whole-time Director is satisfying all the conditions set out in Part-I of Schedule V of the Companies Act, 2013 and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.

**RESOLVED FURTHER 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 Section 197 and 198 read with Schedule V of the Act and other applicable laws and further 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 or Director(s) to give effect to the aforesaid resolution."

6. **APPOINTMENT OF MR. SHEKHAR RAMAMURTHY (DIN: 00504801) AS A WHOLE-TIME DIRECTOR (EXECUTIVE DEPUTY CHAIRMAN) 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, 198 and 203 of the Companies Act, 2013 ("Act") read with relevant rules made there under and Schedule V, and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable regulations, if any and Articles of Association of the Company, Mr. Shekhar Ramamurthy (DIN: 00504801), in respect of whom the Company has received a notice in writing from a

member under Section 160 (1) of the Act proposing his candidature for the office of Director, based on the recommendations of the Board of Directors be and is hereby appointed as a Whole-time Director (Executive Deputy Chairman) of the Company Executive Deputy Chairman to hold the office for a period of 3 (Three) years with effect from April 01, 2022 to March 31, 2025, on the following terms and conditions along with the remuneration payable to him as per the provisions of aforesaid Sections read with Schedule V of the Act with immediate effect;

I	<b>Remuneration:</b>		
	A.	Monthly Fixed Salary of Rs <b>83,33,333/-</b> per month as detailed below.	
		<b>Particulars</b>	<b>Salary Per Month</b>
			<b>Amount in Rs.</b>
		Basic Salary	41,66,667
		HRA	8,33,333
		LTA	-
		Special Allowance	28,33,333
		<b>Total Allowance</b>	<b>78,33,333</b>
		Employer's PF	5,00,000
		<b>Total Reimbursement &amp; Retrials</b>	<b>5,00,000</b>
		<b>Annual Fixed Pay</b>	<b>83,33,333</b>
		Annual Variable Pay	-
		<b>Annual CTC</b>	<b>14,00,00,000</b>
		Life Insurance Cover	<b>2,00,00,000</b>
		Accidental Insurance Cover	<b>1,75,00,000</b>
		Medical Insurance (self, spouse & 2 kids)	<b>20,00,000</b>
	B.	Perquisites: Perquisites in accordance with the rules of the Company and any additional perquisites as may be decided by the Board of Directors of the Company or any committee thereof from time to time.	
	C.	Variable Bonus Component on achievement of pre-determined targets.	
	D.	Company's contribution towards Provident Fund as per the rules of the Company.	
	E.	Gratuity: As per rules of the Company.	
II	The Whole-time 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 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, 2013 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	In the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Whole-time Director shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification thereof and/or any other applicable regulation and the same shall be treated as the Minimum Remuneration payable to the said Whole-time Director.
IV	The Whole-time 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.
V	The Whole-time Director shall not, so long as he functions as such, be paid any sitting fees for attending meetings of the Board of Directors or any Committees thereof.
VI	During the tenure of his office as Whole-time Director, he shall be liable to retire by rotation.
VII	The Whole-time 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 Whole-time Director will be under the overall authority of Board of Directors.
VIII	The Whole-time 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 Act and other applicable regulations with regard to duties of directors.
IX	The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
X	The Whole-time Director is satisfying all the conditions set out in Part-I of Schedule V of the Companies Act, 2013 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 Act.
XI	The above may be treated as a written memorandum setting out the terms of appointment of Mr. Shekhar Ramamurthy under Section 190 of the Act.

**RESOLVED FURTHER 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 Section 197 and 198 read with Schedule V of the Act and other applicable laws and further 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 or Director(s) to give effect to the aforesaid resolution.”

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

**REGISTERED OFFICE:**

394-C Lamington Chambers  
Lamington Road,  
Mumbai – 400 011  
Email: [complianceofficer@abdindia.com](mailto:complianceofficer@abdindia.com)  
Date: March 31, 2022

**NOTES:-**

1. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, in respect of the special business is annexed herewith and forms part of the notice.
2. **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.**
3. 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.
4. This meeting is being called at a shorter notice than the statutory required minimum of 21 clear days. Pursuant to the provisions of Section 101 of the Companies Act, 2013, a general meeting other than AGM may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five percent of the members entitled to vote thereat. The members have accordingly given their consents to hold the meeting at a shorter notice.
5. All documents referred to in the Notice will be open for inspection through electronic mode during the EGM



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

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The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), sets out all material facts relating to item No. 1 mentioned in accompanying notice.

### **ITEM NO. 1: APPOINTMENT OF MR. NASSER MUKHTAR MUNJEE (DIN: 00010180) AS A DIRECTOR (NON-EXECUTIVE, INDEPENDENT)**

Mr. Nasser Mukhtar Munjee (DIN: 00010180), appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from 17<sup>th</sup> March, 2022. It is proposed to appoint him as a Director (Non-Executive, Independent) 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 connection with the Offer of the Equity Shares. In this connection, the Board is of the opinion that Mr. Nasser Mukhtar Munjee fulfils the criteria for Independent Directors, as set out in the Companies Act, 2013, related rules framed thereunder and the SEBI Listing Regulations and that Mr. Nasser Mukhtar Munjee is independent of the management of the Company.

Mr. Nasser Mukhtar Munjee 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 and SEBI Listing Regulations. Further, the Company has received intimation to the effect that he is not disqualified to be appointed as a Director in Form DIR-8 along with other applicable disclosures.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a shareholder signifying his candidature as a Director of the Company.

The Board of Directors has recommended the appointment of Mr. Nasser Mukhtar Munjee (DIN: 00010180) 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 Extra-ordinary 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. Nasser Mukhtar Munjee
Directors Identification Number	00010180
Date of Birth (Age in years)	69 Years
Original date of appointment	March 17, 2022
Qualifications	i) The Cathedral & John Connon High School ii) The Leys School, Cambridge, UK iii) The London School of Economics, BSc. (Econ), UK

	<p>iv) The London School of Economics, MSc. (Econ), UK</p> <p>v) The University of Chicago, USA</p>
Experience and expertise in specific functional area	He was previously associated with Housing Development Finance Corporation Limited, Infrastructure Development Finance Company Limited, and Development Credit Bank Limited
Shareholding in the Company	NIL
Remuneration last drawn	Not Applicable
No. of Board meetings attended during the year	No Board Meeting was held from the date of his appointment.
Terms and conditions of re-appointment and remuneration	Term of 5 years with effect from March 17, 2022 He will eligible for Sitting Fees for attending the Board (including Committee Meetings, if case he is appointed as Member of any Committee) as determined by the Board of Directors of the Company
Relationship with other Directors or KMPs	He is not <i>inter-se</i> related to any Directors or KMPs of the Company
Directorships held in other companies in India & Foreign Companies	<p><b>Public companies:</b></p> <ol style="list-style-type: none"> <li>1. Ambuja Cements Limited;</li> <li>2. Cummins India Limited;</li> <li>3. Tata Motors Finance Limited;</li> <li>4. The Indian Hotels Company Limited;</li> <li>5. Tata Motors Finance Solutions Limited; and</li> <li>6. TMF Holdings Limited.</li> </ol> <p><b>Foreign Companies:</b></p> <ol style="list-style-type: none"> <li>1. Jaguar Land Rover Automotive PLC, UK;</li> <li>2. Astarada Ltd., Dubai, UAE;</li> <li>3. Adsum Capital Ltd., UAE; and</li> <li>4. Greenko Energy Holdings.</li> </ol>
Membership / Chairmanship of committees in public limited and listed companies in India	<p>i) Tata Motors Finance Limited</p> <p>ii) Tata Motors Finance Solutions Limited</p> <p>iii) TMF Holdings Limited</p>
Justification	To broad-base the board in compliance with the applicable provisions of SEBI Listing

Brief Resume of the Director	Mr. Nasser Mukhtar Munjee holds a bachelor of science (BSc) in Economics and master of science (MSc) in Economics from London School of Economics and Political Science, United Kingdom. Prior to joining our Company, he was previously associated with Housing Development Finance Corporation Limited, Infrastructure Development Finance Company Limited, and Development Credit Bank Limited
------------------------------	---

The Board considers that Mr. Nasser Mukhtar Munjee association would be of immense benefit to the Company as an Independent Director.

Except Mr. Nasser Mukhtar Munjee being an appointee, none of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in this resolution, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolution as set out as Item No.1 in the Notice for approval of Members as a Special Resolution.

**ITEM NO. 2: APPOINTMENT AND REMUNERATION PAYABLE TO MR. CHIRAG VINOD KUMAR PITTIE AS A DIRECTOR – FINANCE & OPERATIONS OF THE COMPANY UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

Mr. Chirag Vinod Kumar Pittie, has resigned from the board of directors of the Company with effect from 31<sup>st</sup> March, 2022. The company has taken decision that it will be in the interest of the Company to appoint Mr. Chirag Vinod Kumar Pittie, as a Director – Finance & Operations of the Company with effect from 01<sup>st</sup> April 2022.

Chirag comes with a degree in Bachelor of Science in Business Administration Finance) from Boston University, USA. He has been working as Executive Director of SVP Global Ventures Limited since 2004 and has been the key architect in SVP's strategy and transformation in the last decade. Under his entrepreneurial leadership the business of manufacturing yarn at SVP has taken a leadership position in the market. SVP's state of the art Greenfield manufacturing units at Oman and in Rajasthan are some of the visionary decisions that have placed SVP on the global map.

Mr. Chirag Vinod Kumar Pittie in his role as Chief Operating Officer will be advising the Company and the Management with financial strategic aspects of the business, his annual Cost to Company (CTC) will be Rs. 6,00,00,000/- (Rupees Six Crores Only) exclusive of possible VPIP payout of Rs. 2,00,00,000/- (Rupees Two Crores Only) which is subject to achievement of VPIP guidelines of the Company.

In terms of section 188 read with Rule 15 of Companies (Meeting of Board and its Power) Rules, appointment to any office or place of profit in the Company at a monthly remuneration exceeding Rs. 2.50 Lakhs is subject to prior approval of members by way of a resolution.

The Board recommends the resolution set forth in Item No. 2 for the approval of the members.

Except Mr. Chirag Vinod Kumar Pittie, Mr. Kishore R Chhabria, Mrs. Bina K Chhabria and Mr. Resham Chhabria J Hemdev, none of the Directors or Key Managerial Person or their relatives as specified in Section 102 of the Companies Act, 2013 are concerned or interested in the above resolution.

### **ITEM NO. 3: APPROVAL OF INITIAL PUBLIC OFFER OF EQUITY SHARES THROUGH A FRESH ISSUE**

The Company intends to list its equity shares ("Equity Shares") on one or more recognised stock exchanges in India, to enable the shareholders to have a formal market place for dealing with the Company's equity shares. For this purpose, it is intended to undertake an initial public offering of the Equity Shares of the Company ("Offer"). The Company intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the with the book running lead managers ("BRLMs") and other advisors in relation to the Offer and subject to Applicable Laws and regulatory approvals, to the extent necessary.

In view of the above and in terms of Sections 23, 62(1)(c), and other applicable provisions of the Companies Act, 2013 to the extent notified and as amended including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, together with the applicable subsisting provisions of the Companies Act, 1956, as amended, and the rules and regulations made thereunder, if any, and the rules made thereunder, each as amended (the "Companies Act"), the approval of the members of the Company is required through a special resolution.

The Company proposes to create, offer, issue, allot and/or transfer such number of Equity Shares for an aggregate amount of up to ₹ 10000 million (including share premium), including by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company for an aggregate amount of up to ₹ 10000 million ("Fresh Issue"), on such terms and at such price or prices and at such time as may be considered appropriate by the board of directors of the Company ("Board") or a duly authorised committee thereof, in consultation with the BRLMs appointed for the Offer, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public issue by way of book building method under the SEBI ICDR Regulations. Further, the board of directors of the Company also recorded the consent letters and the resolutions, as applicable, provided by the shareholders who consented to participate in the Offer by way of an offer for sale. The Equity Shares, if any, allotted vide the Offer shall rank in all respects pari passu with the existing equity shares of the Company.

The proceeds from the Fresh Issue will be utilised for the purposes that shall be disclosed in the draft red herring prospectus to be filed with the Securities and Exchange Board of India in connection with the Offer. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable laws. The price at which the Equity Shares will be allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares offered in the Offer shall be determined and

finalised by the Company in consultation with the BRLMs to the Offer, in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Offer. However, except for the directors (who are promoters or part of the promoter group), directors or key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act, and any other applicable laws.

Shareholders who wish to participate in the Offer, by selling and/or transferring their Equity Shares through the Offer for Sale, shall intimate their intention to do so to the Company latest by 23rd June 2022.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "DRHP") with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges, and subsequently file a red herring prospectus (the "RHP") with the Registrar of Companies, Maharashtra at Mumbai ("ROC") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the ROC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the "Prospectus", and together with the DRHP and the RHP, the "Offer Documents"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "Companies Act") and other applicable laws.

In terms of the SEBI ICDR Regulations, the entire pre-Offer equity share capital of the Company (other than the Equity Shares offered under the Offer), shall be locked-in for a period of one year from the date of allotment pursuant to the Offer, subject to exceptions under the SEBI ICDR Regulations.

Further, in terms of the SEBI ICDR Regulations, Equity Shares held by the shareholders prior to the Offer and locked-in for a period of one year may be transferred to any other person holding Equity Shares which are locked in along with the Equity Shares proposed to be transferred, subject to the continuation of the applicable lock-in and the transferee being ineligible to transfer such Equity Shares until expiry of the lock-in period, and compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Further, the Company shall be entitled to take all decisions in relation to the Offer in accordance with applicable laws. The Company reserves the right, at its sole discretion, to modify or vary the terms and conditions of the participation of such shareholder(s) in the Offer for Sale, including where any relevant approvals are not obtained in a timely manner or at all.

Other than through their participation in the Offer as mentioned above, none of the directors and key managerial personnel of the Company and their relatives of (as defined in the Companies Act) are concerned or interested in the proposed resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

The Board recommends the resolutions set out at Item No. 3 of the Notice for your approval as a Special Resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act.

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

**ITEM NO. 4: APPOINTMENT OF MR. KISHORE RAJARAM CHHABRIA (DIN: 00243244) AS A WHOLE-TIME DIRECTOR (CHAIRMAN) OF THE COMPANY:**

Mr. Kishore Rajaram Chhabria has been appointed as Whole-time Director (Chairman) of the Company by the Board of Directors of the Company, for a period of three years with effect from April 01, 2022 and whose term of office will expire on March 31, 2025.

With over 30 years of experience Mr. Kishore Rajaram Chhabria is a stalwart of the alcobev industry, steering several organisations into powerhouse enterprises. From 1987 to 1992, Mr. Chhabria worked at Shaw & Wallace and Co. Ltd., where he bolstered market share for existing brands while also introducing new offerings to its portfolio. During this period, he also served as Director or Advisor at top companies including like Dunlop India Ltd., Mather & Platt Ltd., Hindustan Dorr Oliver Ltd., Gordon Woodroffe Ltd., etc. He was also Executive Vice Chairman of Herbertsons Ltd. from 1995 to 2005, a leading liquor company that was merged with United Spirits Limited.

The Company has received from Mr. Kishore Rajaram Chhabria (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act and other requisite documents and declarations as required under the Act and other applicable regulations in relation to his re-appointment.

Considering the background, experience, expertise and contributions to the Company the Board of Directors at its meeting held on March 31, 2022 has considered and approved the re-appointment of Mr. Kishore Rajaram Chhabria as a Whole-time Director (Chairman) of the Company for a period of 3 (Three) years effective from April 01, 2022 to Mar 31, 2025 on such terms and conditions including remuneration as stated in the resolution set forth in Item No. 4 of the Notice, Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a member proposing the candidature of Mr. Kishore Rajaram Chhabria for the office of Whole-time Director.

Due to inadequate profit, the appointment and payment of remuneration to the Whole-time Director of the Company shall be in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013. Hence, the Company proposes this Special Resolution for appointment and payment of remuneration of Mr. Kishore Rajaram Chhabria, which is well within the permissible limit and terms and condition as specified in Section II of Part II of Schedule V of the Companies Act, 2013.

**Disclosure as required under Schedule V of the Companies Act, 2013 in relation to the appointment and approval of remuneration is given hereunder**

The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

In terms of Section 152, 161, 196, 197, 203 and other applicable provisions of the Act read with Schedule V of the Act and the Rules made thereunder and in terms of the other applicable regulations, approval of the Members for is being sought for aforesaid re-appointment including remuneration by way of a special resolution as set out in Item No.4 of this EGM Notice.

The relevant details as required under Secretarial Standard on General Meetings ("SS-2") pertaining to re-appointment of Mr. Kishore Rajaram Chhabria at this EGM is annexed in "Annexure" to this Notice.

The Board recommends a special resolution as set out in Item No. 4 of the Notice to the Members for their consideration and approval.

<b>I. General Information</b>		
1	Nature of Industry	Alcobev Industry
2	Date of expected date of commencement of commercial production	NA
3	In case of new companies, expected date of commencement of activities as per project approved by financial	NA

	institutions appearing in the prospectus		
4	Financial performance based on given indicators		
5	Foreign Investments or collaborations, if any.	NA	
<b>II. Information about the Directors:</b>		Mr. Kishore Rajaram Chhabria	
1	Background details		
2	Past remuneration (Financial Year 2021-2022)	Rs.40,71,67,961 /- Excluding actual reimbursements for petrol, telephone, mobile, internet, medical and medical insurance premium.	
3	Recognition or awards		
4	Job Profile and his suitability		
5	Remuneration proposed (Financial Year 2022-2023)	Rs.43,00,48,921 /- Excluding actual reimbursements for petrol, telephone, mobile, internet, medical and medical insurance premium.	
6	Comparative remuneration profile with respect to industry, size of company, profile of the position and person		
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Father of Mrs. Resham Chhabria Jeetendra Hemdev	



		Husband of Mrs. Bina Kishore Chhabria		
<b>III. Other Information</b>				
1	Reasons of loss or inadequate profits			
2	Steps taken or proposed to be taken for improvement			
3	Expected increase in productivity and profits in measurable terms:			

The Board recommends the Resolutions at Item No4 for approval of the shareholders as Special Resolutions.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Kishore Rajaram Chhabria, Mrs. Resham Chhabria Jeetendra Hemdev and Mrs. Bina Kishore Chhabria, are in any way concerned or interested, in the said resolutions.

**ITEM NO. 5: APPOINTMENT OF MRS. RESHAM CHHABRIA JEETENDRA HEMDEV (DIN: 00030608) AS A WHOLE-TIME DIRECTOR (VICE-CHAIRPERSON) OF THE COMPANY:**

Mrs. Resham Chhabria Jeetendra Hemdev has been appointed as Whole-time Director (Vice-Chairperson of the Company by the Board of Directors of the Company, for a period of three years with effect from April 01, 2022 and whose term of office will expire on March 31, 2025.

Resham Chhabria joined as Executive Vice Chairperson with a vision to usher in an exciting age of innovation and forward thinking she aims to build a connect for ABD with younger consumers who are a core target group for the alcobev industry.

Having studied Commerce at the prestigious HR College in Mumbai, she brings to the table prior experience in the fields of advertising and consumer durables.

The Company has received from Mrs. Resham Chhabria Jeetendra Hemdev (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act and other requisite documents and declarations as required under the Act and other applicable regulations in relation to her re-appointment.

Considering the background, experience, expertise and contributions to the Company the Board of Directors at its meeting held on March 31, 2022 has considered and approved the re-appointment of Mrs. Resham Chhabria Jeetendra Hemdev as a Whole-time Director (Vice-Chairperson) of the Company for a period of 3 (Three) years effective from April 01, 2022 to Mar 31, 2025 on such terms and conditions including remuneration as stated in the resolution set forth in Item No. 5 of the Notice, Further, the Company has, in terms of Section 160(1)

of the Act, received a notice in writing from a member proposing the candidature of Mrs. Resham Chhabria Jeetendra Hemdev for the office of Whole-time Director.

Due to inadequate profit, the appointment and payment of remuneration to the Whole-time Director of the Company shall be in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013. Hence, the Company proposes this Special Resolution for appointment and payment of remuneration of Mrs. Resham Chhabria Jeetendra Hemdev, which is well within the permissible limit and terms and condition as specified in Section II of Part II of Schedule V of the Companies Act, 2013.

**Disclosure as required under Schedule V of the Companies Act, 2013 in relation to the appointment and approval of remuneration is given hereunder**

The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

In terms of Section 152, 161, 196, 197, 203 and other applicable provisions of the Act read with Schedule V of the Act and the Rules made thereunder and in terms of the other applicable regulations, approval of the Members for is being sought for aforesaid re-appointment including remuneration by way of a special resolution as set out in Item No.5 of this EGM Notice.

The relevant details as required under Secretarial Standard on General Meetings ("SS-2") pertaining to re-appointment of Mrs. Resham Chhabria Jeetendra Hemdev at this EGM is annexed in "Annexure" to this Notice.

The Board recommends a special resolution as set out in Item No.5 of the Notice to the Members for their consideration and approval.

<b>I. General Information</b>		
1	Nature of Industry	Alcobev Industry
2	Date of expected date of commencement of commercial production	NA
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance based on given indicators	
5	Foreign Investments or collaborations, if any.	NA

<b>II. Information about the Directors:</b>		Mrs. Resham Chhabria Jeetendra Hemdev		
1	Background details			
2	Past remuneration (Financial Year 2021-2022)	Rs.3,50,00,000/- Excluding actual reimbursements for petrol, telephone, mobile, internet, medical and medical insurance premium.		
3	Recognition or awards			
4	Job Profile and her suitability			
5	Remuneration proposed (Financial Year 2022-2023)	Rs.3,69,60,004/- Excluding actual reimbursements for petrol, telephone, mobile, internet, medical and medical insurance premium.		
6	Comparative remuneration profile with respect to industry, size of company, profile of the position and person			
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Daughter of Mr. Kishore Rajaram Chhabria and Mrs. Bina Kishore Chhabria		
<b>III. Other Information</b>				
1	Reasons of loss or inadequate profits			
2	Steps taken or proposed to be taken for improvement			
3	Expected increase in productivity and profits in measurable terms:			

The Board recommends the Resolutions at Item No4 for approval of the shareholders as Special Resolutions.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mrs. Resham Chhabria Jeetendra Hemdev, Mr. Kishore Rajaram Chhabria and Mrs. Bina Kishore Chhabria, are in any way concerned or interested, in the said resolutions.

**ITEM NO. 6: APPOINTMENT OF MR. SHEKHAR RAMAMURTHY (DIN: 00504801) AS A WHOLE-TIME DIRECTOR (EXECUTIVE DEPUTY CHAIRMAN) OF THE COMPANY:**

Mr. Shekhar Ramamurthy has been appointed as Whole-time Director (Executive Deputy Chairman) Executive Deputy Chairman of the Company by the Board of Directors of the Company, for a period of three years with effect from April 01, 2022 and whose term of office will expire on March 31, 2025.

Over a career spanning 34 years, of which 31 years were spent with the UB Group in a variety of leadership roles, he is well recognised for his leadership skills, ability to identify opportunities and drive growth and value. During his tenure as Managing Director of United Breweries Limited (a joint venture with Heineken) the company witnessed rapid growth and transformation.

Shekhar Ramamurthy has also been chairman of All India Brewer's Association (AIBA) for 10 years.

He has a B Tech from IIT, Delhi, a PGDM from IIM Calcutta and has completed an Executive Development Programme from Wharton Business School.

The Company has received from Mr. Shekhar Ramamurthy (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act and other requisite documents and declarations as required under the Act and other applicable regulations in relation to his re-appointment.

Considering the background, experience, expertise and contributions to the Company the Board of Directors at its meeting held on March 31, 2022 has considered and approved the re-appointment of Mr. Shekhar Ramamurthy as a Whole-time Director (Executive Deputy Chairman) of the Company Executive Deputy Chairman for a period of 3 (Three) years effective from April 01, 2022 to Mar 31, 2025 on such terms and conditions including remuneration as stated in the resolution set forth in Item No. 4 of the Notice, Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a member proposing the candidature of Mr. Shekhar Ramamurthy for the office of Whole-time Director.

Due to inadequate profit, the appointment and payment of remuneration to the Whole-time Director of the Company shall be in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013. Hence, the Company proposes this Special Resolution for appointment and payment of remuneration of Mr. Shekhar Ramamurthy, which is well within the permissible limit and terms and condition as specified in Section II of Part II of Schedule V of the Companies Act, 2013.

**Disclosure as required under Schedule V of the Companies Act, 2013 in relation to the appointment and approval of remuneration is given hereunder**

The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

In terms of Section 152, 161, 196, 197, 203 and other applicable provisions of the Act read with Schedule V of the Act and the Rules made thereunder and in terms of the other applicable regulations, approval of the Members for is being sought for aforesaid re-appointment including remuneration by way of a special resolution as set out in Item No.6 of this EGM Notice.

The relevant details as required under Secretarial Standard on General Meetings ("SS-2") pertaining to re-appointment of Mr. Shekhar Ramamurthy at this EGM is annexed in "Annexure" to this Notice.

The Board recommends a special resolution as set out in Item No. 6 of the Notice to the Members for their consideration and approval.

<b>I. General Information</b>			
1	Nature of Industry	Alcobev Industry	
2	Date of expected date of commencement of commercial production	NA	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
4	Financial performance based on given indicators		
5	Foreign Investments or collaborations, if any.	NA	
<b>II. Information about the Directors:</b>		Mr. Shekhar Ramamurthy	
1	Background details		

2	Past remuneration (Financial Year 2021-2022)	Rs.14,00,00,000 /-Excluding actual reimbursements for petrol, telephone, mobile, internet, medical and medical insurance premium.		
3	Recognition or awards			
4	Job Profile and his suitability			
5	Remuneration proposed (Financial Year 2022-2023)	Rs.14,00,00,000 /-Excluding actual reimbursements for petrol, telephone, mobile, internet, medical and medical insurance premium.		
6	Comparative remuneration profile with respect to industry, size of company, profile of the position and person			
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any			
<b>III. Other Information</b>				
1	Reasons of loss or inadequate profits			
2	Steps taken or proposed to be taken for improvement			
3	Expected increase in productivity and profits in measurable terms:			

The Board recommends the Resolutions at Item No. 6 for approval of the shareholders as Special Resolutions.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Shekhar Ramamurthy, are in any way concerned or interested, in the said resolutions.

**By Order of the Board**

**-----Sd/-----**

**Ritesh Shah  
Company Secretary  
ACS-14037**

**REGISTERED OFFICE:**

394-C Lamington Chambers

Lamington Road,

Mumbai – 400 011

Email: [complianceofficer@abdindia.com](mailto:complianceofficer@abdindia.com)

Date: March 31, 2022