



**ALFRED HERBERT (INDIA) LTD.**

**ANNUAL REPORT  
2022- 2023**



# ANNUAL REPORT 2022- 2023

## CONTENT

NOTICE	02
DIRECTORS' REPORT	10
CORPORATE GOVERNANCE	16
AUDITORS' REPORT	23
BALANCE SHEET	33
STATEMENT OF PROFIT & LOSS	34
STATEMENT OF CHANGES IN EQUITY	35
CASH FLOW STATEMENT	36
NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT & LOSS	38
CONSOLIDATED BALANCE SHEET	78
CONSOLIDATED STATEMENT OF PROFIT & LOSS	79

## BOARD OF DIRECTORS

Mr. A.V. Lodha- **Chairman**  
Mr. H.V. Lodha  
Mr. P.K. Madappa  
Mr. S.S. Jain  
Mrs. S. Lodha  
Mrs. A. Bhandari

## CEO

Mr. V. Matta

## CFO & COMPANY SECRETARY

Mrs. S. Sethi

## AUDITORS

ALPS & Co.  
Chartered Accountants

## REGISTERED OFFICE

Herbert House  
13/3, Strand Road, Kolkata-700 001  
Telephones : 2226 8619/2264 0106  
E-mail : [kolkata@alfredherbert.com](mailto:kolkata@alfredherbert.com)  
CIN : L74999WB1919PLC003516

## MUMBAI OFFICE

Kaiser-I-Hind Building, Sprott Road  
Ballard Eastate, Post Box 110  
Mumbai : 400 038  
Telephones : 2261 9981 (3 lines)  
E-mail : [mumbai@alfredherbert.com](mailto:mumbai@alfredherbert.com)

## ALFRED HERBERT LIMITED

Whitefield Road, Post Box 4805  
Mahadevapura P.O.  
Bangalore-560048

**NOTICE**

**NOTICE** is hereby given that the **One Hundred and Third Annual General Meeting** of the Members of Alfred Herbert (India) Limited will be held on **Friday, 14th day of July, 2023** at **10.30 a.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

**ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and
2. To declare Dividend on Equity Shares for the Financial Year 2022-23.
3. To appoint a director in place of Mrs. Simika Lodha (DIN: 02460015), who retires by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

4. Appointment of Mr. P K Madappa (DIN 00058822) as a Director

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

**"RESOLVED THAT** Mr. P K Madappa (DIN 00058822), who was appointed as an Additional Director of the Company with effect from 14th November, 2022, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office as such up to this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ("the Act"), be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of Mr. P K Madappa (DIN 00058822), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing

Regulations and who is eligible for appointment, as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 14th November, 2022 to 13th November, 2027, be and is hereby approved.

**By Order of the Board of Directors  
for Alfred Herbert (India) Limited**

**Shobhana Sethi**

**Chief Financial Officer  
& Company Secretary**

**Date : 19th May, 2023**

**Place: Kolkata**

**NOTES**

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/ 2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, No.02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and No. 21/2021 dated December 14, 2021, (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 103rd Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Friday, 14th July, 2023 at 10:30 a.m. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, 8th July, 2023 to Friday, 14th July, 2023** (both days inclusive) for annual closing and determining the

entitlement of the shareholders to the dividend for 2022-23.

3. A statement giving the relevant details of the Director seeking re-appointment under Item 3 of the accompanying Notice as required under Sub clause 3 of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
4. Pursuant to the provisions of the 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. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In compliance with the MCA Circulars and SEBI Circular dated 15th January, 2021 read with Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.alfredherbert.co.in](http://www.alfredherbert.co.in), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., [www.evotingindia.com](http://www.evotingindia.com).
7. For receiving all communication (including Annual Report) from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [kolkata@alfredherbert.com](mailto:kolkata@alfredherbert.com).
  - b) Members holding shares in dematerialized mode are requested to register / update their e-mail address with the relevant Depository Participant.
8. Dividend on Equity Shares when sanctioned will be made payable to those shareholders whose name stand on the Company's Register of Members as on the end of business hours on **Friday, 7th July, 2023**. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the Depositories for this purpose. Dividend on Equity Shares, if declared at the Meeting will be paid/ dispatched on and from **Saturday, 15th July, 2023**.
9. Members holding shares in electronic form are hereby informed that Bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of Bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company's Registrar.
10. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1st April, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.
11. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
12. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:
  - a) the change in the residential status on return to India for permanent settlement, and

b) the particulars of the NRE account with a Bank in India, if not furnished earlier.

13. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and depositories (in case of shares held in Demat mode).

A Resident individual shareholder with PAN and who is not liable to pay Income Tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by visiting the link [www.mdpl.in/form](http://www.mdpl.in/form). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by visiting the link [www.mdpl.in/form](http://www.mdpl.in/form).

The aforesaid declarations and documents need to be submitted by the shareholders by Friday, 30th June, 2023.

No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed Rs. 5,000/-. However, where the PAN is not updated in Company/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of Rs. 5,000/-.

All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company (if shares are held in physical form) against all their folio holdings at the earliest.

16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available for inspection by the Members.

Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Wednesday, 5th July, 2023 by sending e-mail on at [kolkata@alfredherbert.com](mailto:kolkata@alfredherbert.com). The same will be replied by the Company suitably.

17. Instructions for e-voting and joining the AGM are as follows:

**A. VOTING THROUGH ELECTRONIC MEANS**

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an

agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- ii. The Board of Directors of the Company has appointed Mr. Abhijeet Jain (Membership No. FCS 4975) Proprietor of M/s A J & Associates, Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
- iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
- iv. The voting rights shall be reckoned on the Paid Up value of the shares registered in the name of the Member/ Beneficial Owner (in case of electronic shareholding) as on the cut-off date i.e. Friday, 7th July, 2023.
- v. The Scrutinizer, after scrutinizing the votes cast at the Meeting and through e-voting, will, not later than 2 days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.alfredherbert.co.in](http://www.alfredherbert.co.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to the Stock Exchange.
- vi. **The instructions for shareholders voting electronically are as under:**
  - The remote e-voting period commences at **Tuesday, 11th July, 2023 at 10:00 a.m. and ends on Thursday, 13th July, 2023 at 5.00 p.m.** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, 7th July, 2023**, may cast their votes electronically as per the process detailed in this Notice. The remote

e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 7th July, 2023.
- Members who are unable to retrieve User ID/ Password are advised to use "Forgot User ID"/"Forgot Password" options available on the websites of Depositories/Depository Participants.
- On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date Friday, 7th July, 2023 under "FOR/ AGAINST" for each item of the notice separately or alternatively, you may partially enter any number "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the Cut-off date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated 9th December, 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s):

National Securities Depository Limited (NSDL)	Central Depository Services Limited (CDSL)
<p>1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ol style="list-style-type: none"> <li>Type in the browser / Click on the following e-Services link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section.</li> <li>A new page will open. Enter your User ID and Password for accessing IDeAS.</li> <li>On successful authentication, you will enter your IDeAS service login. Click on “Access to e-Voting” under Value Added Services on the panel available on the left hand side.</li> <li>Click on “Active E-voting Cycles” option under E-voting.</li> <li>You will see Company Name: “ALFRED HERBERT (INDIA) LIMITED” on the next screen. Click on the e-Voting link available against ALFRED HERBERT (INDIA) LIMITED and you will be re-directed to the e-Voting page to cast your vote without any further authentication.</li> <li>Members who have not registered for IDeAS facility may follow the below steps: <ol style="list-style-type: none"> <li>To register for this facility, visit the URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>On the home page, select “Register Online for IDeAS”</li> <li>On completion of the registration formality, follow the steps provided above.</li> </ol> </li> <li>Members may alternatively vote through the e-voting website of NSDL in the manner specified below: <ol style="list-style-type: none"> <li>Visit the URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a></li> <li>Click on the “Login” icon available under the “Shareholder/Member” section.</li> <li>Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP, as applicable, and the verification code shown on the screen.</li> <li>Post successful authentication, you will be redirected to the NSDL IDeAS site wherein you can see the e-voting page.</li> <li>Click on company name or e-Voting service provider name i.e. CDSL and you will be redirected to CDSL website for casting your vote.</li> </ol> </li> <li>For any technical assistance, Members may contact NSDL helpdesk by writing to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or calling the toll free no.: 18001020990 or 1800224430.</li> </ol>	<p>Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</p> <ol style="list-style-type: none"> <li>Type in the browser / Click on any of the following links: <a href="https://web.cdslindia.com/myeasi/home/login">https:// web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox)</li> <li>Enter your User ID and Password for accessing Easi / Easiest.</li> <li>You will see Company Name: “ALFRED HERBERT (INDIA) LIMITED” on the next screen. Click on the e-Voting link available against ALFRED HERBERT (INDIA) LIMITED and you will be re-directed to the e-Voting page to cast your vote without any further authentication</li> <li>Members who have not registered for Easi/ Easiest facility may follow the below steps: <ol style="list-style-type: none"> <li>To register for this facility, visit the URL:<a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>On completion of the registration formality, follow the steps provided above.</li> </ol> </li> <li>Members may alternatively vote through the e voting website of CDSL in the manner specified below: <ol style="list-style-type: none"> <li>Visit the URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Enter the demat account number and PAN</li> <li>Enter OTP received on mobile number and email registered with the demat account for authentication.</li> <li>Post successful authentication, the member will receive links for the respective e-voting service provider i.e. CDSL where the e-voting is in progress.</li> </ol> </li> <li>For any technical assistance, Members may contact CDSL helpdesk by writing to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or calling at 022-23058738 or 022- 23058542-43.</li> </ol>



vii. Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding in demat form & physical shareholders.

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

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

- 7) After entering these details appropriately, click on "SUBMIT" tab.

- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the "ALFRED HERBERT (INDIA) LIMITED" on which you choose to vote.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**viii. Note for non-individual shareholders and custodians:**

\* Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

\*A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



\* After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on

\* The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

\* A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

**ix. The instructions for attending the AGM through VC/OAVM**

- The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the Cutoff Date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.
- Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such scheduled time.
- Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge or Mozilla Firefox 22.
- Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC

in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.

- Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DPID and Client ID/Folio No. at [kolkata@alfredherbert.com](mailto:kolkata@alfredherbert.com) from Tuesday, 11th July, 2023 (10:00 a.m.) and ends on Wednesday, 12th July, 2023 (5:00 p.m.).. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**x. Process for those shareholders whose email/mobile no. are not registered with the Company/Depositories.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by sending an email to Company at [kolkata@alfredherbert.com](mailto:kolkata@alfredherbert.com) or by visiting the link of the RTA at <https://mdpl.in/form/email-update>.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (HEREINAFTER CALLED "THE ACT")**

The following Explanatory Statement sets out all the material facts relating to the Special Business under Item No. 4 of the accompanying this Notice.

**ITEM NO 4:**

Based on the recommendation of the Nomination and



Remuneration Committee (NRC), the Board of Directors at its meeting held on 14th November, 2022, appointed Mr. P K Madappa (DIN 00058822) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of five years i.e. 14th November, 2022, to 13th November, 2027 subject to the approval of the Members. According to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act'), Mr. Madappa shall hold office as Additional Director up to the date of this Annual General Meeting and is eligible to be appointed as a Director.

Mr. Madappa is a B.com, Chartered Accountant and MBA from Rochester University, USA.

Mr. Madappa has given his declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. In the opinion of the Board, Mr. Madappa is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent

Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Madappa has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Madappa on the Board of the Company and accordingly the Board recommends the appointment of Mr. Madappa as an Independent Director as proposed in the Resolution no. 4 for approval by the Members as a Special Resolution.

Except for Mr. Madappa and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors  
for Alfred Herbert (India) Limited

Date : 19th May, 2023  
Place: Kolkata

Shobhana Sethi  
Chief Financial Officer  
& Company Secretary

### ANNEXURE TO ITEM NO 3 OF THE NOTICE

Details of Director seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Sub-clause 3 of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 of the Listing Agreement (As on 31st March, 2023)

Name of Director	Simika Lodha
Director Identification Number (DIN)	02460015
Date of Birth	2nd September, 1969
Nationality	Indian
Date of Appointment on the Board	30th March, 2015
Qualification	BA (Hons)
Shareholding in AHIL	220576 Shares
List of Directorship held in other Companies (excluding foreign, private and Section 8 Companies)	NIL
Memberships/Chairmanships of Committees across Public Companies	NIL
Relationship between Directors inter-se	Wife of Mr. A V Lodha & Sister-in-law of Mr. H V Lodha