



## CORPORATE INFORMATION

### Board of Directors

Shri Sanjoy Bhattacharya [DIN: 07674268]	– Chairman & Managing Director
Shri K. Mohan [DIN: 08385809]	– Director (Personnel)
Shri Rajinder Singh Manku [DIN: 09706881]	– Director (Planning) [w.e.f. 18.08.2022] and in additional charge of Director (Finance)
Shri Vijay Mittal [DIN: 09548096]	– Nominee Director, Govt. of India
Shri Aditya Kumar Ghosh [DIN: 09222808]	– Nominee Director, Govt. of India
Shri Om Prakash Mittal [DIN: 00512243]	– Non-Executive Independent Director
Shri Sunder Pal Singh [DIN: 09438081]	– Non-Executive Independent Director
Smt. Namita Devi alias Smt. Lovely Gupta [DIN: 07436235]	– Non-Executive Independent Director

### Audit Committee

Shri Om Prakash Mittal, Chairman  
Smt. Namita Devi  
Shri Sunder Pal Singh

### Chief Financial Officer

Shri Rajinder Singh Manku  
[w.e.f. 14.02.2023]

### Cost Auditor

M/s. DGM & Associates,  
Cost Accountants,  
64, B. B. Ganguli Street (2<sup>nd</sup> Floor),  
Kolkata - 700 012

### Nomination & Remuneration Committee

Shri Sunder Pal Singh, Chairman  
Shri Aditya Kumar Ghosh  
Shri Om Prakash Mittal

### Company Secretary

Smt. Sucharita Das  
(ICSI Membership No. F5159)

### Registered Office

“Yule House”,  
8, Dr. Rajendra Prasad Sarani,  
Kolkata - 700 001  
Telephone: (033) 2242 8210 / 8550  
Fax: (033) 2242 9770  
Website: [www.andrewyule.com](http://www.andrewyule.com)  
E-mail: [com.sec@andrewyule.com](mailto:com.sec@andrewyule.com)  
**CIN** – L63090WB1919GOI003229

### Stakeholders Relationship Committee

Smt. Namita Devi, Chairperson  
Shri K. Mohan  
Shri Om Prakash Mittal  
Shri Sunder Pal Singh

### Registrar & Share Transfer Agent

M/s. MCS Share Transfer Agent Ltd.  
383, Lake Gardens, 1<sup>st</sup> Floor,  
Kolkata - 700 045  
Telephone: (033) 4072 4051/4052/4053  
Fax: (033) 4072 4050  
E-mail: [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com)

### Risk Management Committee

Shri K. Mohan, Chairman  
Shri Rajinder Singh Manku  
Shri Om Prakash Mittal  
Smt. Namita Devi

### Statutory Auditor

M/s. S. K. Basu & Co.  
Chartered Accountants,  
20/5/2/2, Bisweswar Banerjee Lane,  
Howrah – 711101

### Bankers

Indian Bank  
ICICI Bank  
Union Bank of India  
Punjab National Bank  
Karur Vysya Bank

### Committee of the Board of Directors

Shri Sanjoy Bhattacharya, Chairman  
Shri K. Mohan  
Shri Rajinder Singh Manku

### Secretarial Auditor

M/s. A. K. Labh & Co.  
Company Secretaries,  
40, Weston Street, 3<sup>rd</sup> Floor,  
Kolkata – 700013

### Northern Regional Office

404, Guru Angad Bhavan,  
71, Nehru Place,  
New Delhi - 110 019

**Note:** Name(s) of any Director or Key Managerial Personnel specified anywhere in this Report shall be read along with the Director Identification Number (DIN) or Membership No. stated against his / her name as the case may be.



### **Vision**

To position “YULE” as a leading brand by providing state-of-the-art products and commodity through continuous improvement and innovation.

### **Mission**

- To make AYCL INR 1000 crore Company by FY 2027.
- Tapping new market to promote growth and profitability.
- To deliver quality product and services on time.



## Board of Directors

### FUNCTIONAL DIRECTORS



Shri Sanjoy Bhattacharya  
Chairman & Managing Director



Shri K. Mohan  
Director (Personnel)



Shri Rajinder Singh Manku  
Director (Planning)

### GOVERNMENT NOMINEE DIRECTORS



Shri Vijay Mittal  
Jt. Secretary, MHI

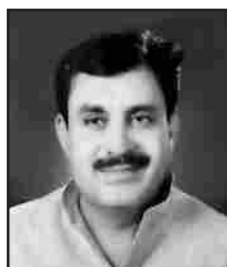


Shri Aditya Kumar Ghosh  
Dy. Secretary, MHI

### INDEPENDENT DIRECTORS



Shri Om Prakash Mittal



Shri Sunder Pal Singh



Smt. Namita Devi



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## CHAIRMAN'S STATEMENT



**Shri Sanjoy Bhattacharya**  
Chairman & Managing Director

Dear Shareholders,

It is my privilege to present, on behalf of the Board of Directors of Andrew Yule & Co. Ltd, the 75<sup>th</sup> Annual Report of your Company for the Financial Year 2022-23, highlighting the Company's performance in operational, financial, social, environmental aspects.

The year 2022-23 witnessed intense geo-political and economic volatility. The ongoing Russia-Ukraine conflict and geo-political tensions have disrupted the smooth functioning of global supply chains. There has been a surge in inflation, especially in the developed markets. The global economic outlook for 2023 appears to have downside risk and the global GDP is expected to grow at 2.9%.

The outlook for the Indian economy remains positive. The estimated GDP growth in India expected to be 6.1% in 2023-24 and will remain one of the fastest growing economies.

### Highlights and achievements of the Company

Your Company has performed consistently despite growing complexities in the industry and the continued uncertainty surrounding global economies. Profit before Tax (PBT) during the financial year 2022-23 stood at Rs.8.98 crore [Rs.11.13 crore in 2021-22] and Total Comprehensive Income (TCI) stood at Rs. (67.09) lakh [Rs.(16.41) lakh in 2021-22] after making necessary income tax provisions and other adjustment.

During the financial year 2022-23, your Company earned total revenue of Rs. 405.79 crore as against Rs. 470.98 crore in 2021-22 i.e. a decrease of 16.06% but considering that the FY22 figure included a write-back of Rs.77.55 crore for Electrical - Kolkata unit closure through voluntary retirement scheme (VRS), actual performance for FY23 can be said better.

Income from operations of Tea Division has decreased to Rs.213.72 crore during the financial year 2022-23 from Rs.231.25 crore during the previous financial year thereby decreased by Rs.17.53 crore due to decrease in production caused by inclement weather condition in June, July and November, 2022 and corresponding decrease in sale.

However, despite several hurdles, your Company achieved a growth of 431% in export value of Tea from Rs.5.11 crore in FY 22 to Rs.27.16 crore in FY 23. This has earned accolades for the Company both from the esteemed offices of the Hon'ble Prime Minister and Hon'ble Minister of Heavy Industries.

During the FY 2022-23, though Tea division has made loss due to lower sale and increase in wages by Govt. orders, but expected to do well in the coming years considering the following measures being taken for:

- a) improvement in quality of tea,
- b) improved brand image,
- c) cost control in spite of bearish tea prices in the Indian market.
- d) This year, in spite of Sri Lankan and Kenyan Tea are back in International Market, AYCL has been working hard to maintain same or higher level of export compared to last year.
- e) Retail presence to be increased gradually across India. The Company is implementing various strategies for retail market share expansion and brand building and also exploring engagement of Retail Market Associates, Business channel partner and Operating more Kiosks.
- f) With various certification, market penetration with AYCL teas (both domestic and international) and bigger presence through digital marketing and e-commerce outlets, the division consistently endeavor to enhance its brand equity as well as value addition.
- g) All the 15 Garden Managers have been sensitized to maximize crop with quality and any deficit should be made up by bought leaf production to achieve targeted Capacity Utilization, Revenue and PBT.
- h) Tea Tourism: AYCL has started Tea Resort/Guest House Project at MIM Tea Garden, Darjeeling. Under the expansion project, one premium Bungalow (4 rooms) has started operation while 2 new Bungalows (total 6 rooms) are ready for starting operation. Further expansion is also in AYCL's plan with identification of suitable non-tea area for the same.

With initiation of the steps stated above, AYCL has scope for doubling the tea business till FY32 with a growth of 7% CAGR compared to industry growth by 2.1% CAGR.



This will be achieved by enhancement of own production and Bought-Leaf capacity through optimum use of existing/upgraded infrastructure as well as by acquisition of new Tea Estates.

Growth is also expected from Retail tea business from present 0.74% to 10% (i.e. 14 times) by FY27 in value terms.

Export growth is expected to grow from present 12% to 20% by FY27.

Better process control with sensor-based technologies to be adopted for monitoring operating parameters and quality.

R&D for integrated pest control, soil health and bush vigor along with use of botanicals are also assuming more significance in view of sustainable business model and environmental protection needs.

Tea Research Association (TRA) is closely working with AYCL in the above-mentioned fields to make us "Future Ready".

The Engineering Division's expertise in retrofitting for improving energy efficiency has improved order booking in Steel and Cement sector. With increase in order trend in Engineering division, 300 nos impellers were made in FY23 vis-à-vis 263 nos in FY22. AYCL also plans to enhanced capacity further to 360 impellers by FY24. With continuous endeavour on all these fronts, order booking in Engineering division has improved by 9.73% (INR 54.70 crore in FY23 vis-à-vis INR 49.85 crore in FY22). As the Division has customer base in all demographics except South India, renewed effort is on to included South India as a new customer base.

The Engineering division has:

- a) planned for augmenting and modernizing its testing facilities which would remove the bottleneck for further expansion of capacity along with introduction of 2/3 shift working.
- b) The unit will explore the possibilities to do business in mine ventilation. The unit has already participated in 3 enquiries. Presently it is planned with our own design.
- c) Business Development /Expansion in Air Pollution and Water Pollution Control Projects. AYCL had partnered earlier with other Companies and successfully completed Air Pollution Control (APC) project in Tata Steel; and Water pollution control (WPC) projects in Indian Railways. To enter in a big way in these fields, AYCL has taken up with SAIL-Bokaro for one of their INR 100 crore+ APC project job on nomination basis. One WPC and drinking water project have been completed /on verge of completion at Indian Railway, Howrah and Kharagpur respectively (valued INR 10 crore each). The Company will float timely EOI for partners with shared scope of work for big APC projects like SAIL-Bokaro; WPC project design, manufacturing and installation shall also be done through experienced sub-vendors as has been done in two cited projects. Sufficient vendor base will be developed to scale up the number of projects and to bid for bigger projects as well.

With strength and opportunities stated above, Engineering division has prospect or sound growth in coming years.

Electrical-Chennai Operation (E-CO) has make a history becoming the first (+) INR 100 crore turnover unit of AYCL and expected to do well in the coming years considering improvement in in- house higher production, cost control etc. Unit has stepped up marketing effort to increase customer base across several states and participated in various tenders for getting more job orders.

Current Order in hand is INR 74.65 crore and the unit has recently bagged INR 28.11 crore worth of order. In the current year, further orders will be taken depending on execution status of orders in hand.

This unit has a plan for:

- a) Setting up of Retail Fuel outlet at existing premises of E-CO. For that floating of Expression of interest (EOI) is under process for appointment of Advisor to advise AYCL for setting up a most modern fuel retail outlet at various sites owned by AYCL in Assam, West Bengal and Chennai.
- b) Exploring the possibilities for setting up EV charging stations (*funded by the Customers who will operate them*). For that floating of Expression of interest (EOI) is under process for empanelment of technological partner for setting up of e-vehicle charging stations

Electrical-Chennai Operation business is estimated to have a top line growth of over 20% by FY24. Considering expected momentum in Tariff Based Competitive Bidding (TBCB) projects and overall transmission program due to increased evacuation of RE generation, demand for power transformer is expected to grow moderately in medium term.

With Tea Division, Engineering Division and Electrical-Chennai Operations' estimated business growth as stated above, AYCL's business is estimated to have a top line growth of 33% by FY24.



**Business Responsibility and Sustainability:** During the year, your Company has published its 'Business Responsibility and Sustainability Report' (BRSR) in the Annual Report. The BRSR indicates the Company's performance against the principles of the 'National Guidelines on Responsible Business Conduct'. This would enable the members to have an insight into Environmental, Social and Governance initiatives of the Company.

**Corporate Governance:** Your Company always strives to attain the highest level of corporate governance practices. Implementation of integrity pact, adoption of code of conduct and a well-defined internal control framework add to the transparency of the Company's business practices. AYCL is complying the conditions of Corporate Governance, as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises, Government of India and Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. However, filling up of vacant posts of Directors, which is one of the requirements of corporate governance, is under process at Government level. A report on corporate governance compliances has been made part of the Boards' Report. AYCL has got excellent rating from Department of Public Enterprises (DPE), Government of India for corporate governance compliance for FY'22 and expects the same for FY'23 also.

Before I conclude, on behalf of the Board of Directors, I wish to convey our sincere regards and deep gratitude to our valued stakeholders for their continued support and trust. You always have been the motivational force that has facilitated us to move ahead. I also put my heartfelt appreciation for all AYCL employees who took on a courageous responsibility to achieve the goals even during the worst COVID-19 situation and in the years thereafter.

At the same time, I wish to acknowledge the valuable guidance given by the Board of Directors of the company and Ministry of Heavy Industries, Govt. of India, without which it would have not been possible to lead the Company with energy and enthusiasm. We look forward to continued support and commitment from all stakeholders of the Company to reach new heights and enhancing stakeholders' value.

Place: Kolkata

Date: 31<sup>st</sup> August, 2023

**Sanjoy Bhattacharya**

Chairman & Managing Director



**ANDREW YULE & COMPANY LIMITED**

(A Government of India Enterprise)

CIN: L63090WB1919GOI003229

Registered Office: "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700 001

Tel.: (033) 2242-8210/8550; Fax: (033) 2242-9770

E-mail: com.sec@andrewyule.com; Website: www.andrewyule.com

**NOTICE TO MEMBERS**

Notice is hereby given that the 75<sup>th</sup> Annual General Meeting of the members of Andrew Yule & Company Limited will be held on Thursday, 31<sup>st</sup> August, 2023 at 3.30 p.m. to transact the following business through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs, Government of India:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors, Auditors and comments of the Comptroller & Auditor General of India (CAG) thereon and in this regard, to consider and if thought fit, to pass, the following resolution as Ordinary Resolution:  
"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors, Auditors on and comments of the Comptroller & Auditor General of India thereon, be and are hereby received, considered and adopted."
2. To declare a Final Dividend of Rs. 0.007 (0.35%) per equity share of Rs. 2/- each of the Company for the financial year ended 31<sup>st</sup> March, 2023.
3. To consider continuation of the appointment of Shri Vijay Mittal (DIN: 09548096), Part-time Official Director (Govt. Nominee) as a Director liable to retire by rotation at this Annual General Meeting as per applicable provisions of the Companies Act, 2013 subject to the terms and conditions as determined by the Government of India vide their Order F. No. 10-10/9/2018-PE.I dated 28<sup>th</sup> March, 2022 and further order(s) in this regard, if any and to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:  
"RESOLVED THAT approval be and is hereby accorded for continuation of the appointment of Shri Vijay Mittal (DIN: 09548096), Part-time Official Director (Govt. Nominee) as a Director liable to retire by rotation at this Annual General Meeting as per applicable provisions of the Companies Act, 2013 subject to the terms and conditions as determined by the Government of India vide their Order F. No. 10-10/9/2018-PE.I dated 28<sup>th</sup> March, 2022 and further order(s) in this regard, if any."
4. To authorize the Board of Directors to fix remuneration of statutory auditors of the Company for the financial year 2023-24 in compliance with the orders and directions of appointment by the Comptroller & Auditor General of India.

**SPECIAL BUSINESS:**

To consider and, if thought fit, to pass the following resolution:

5. **As an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Record and Audit) Rules, 2014 including any amendment, modification or variation thereof, the Company hereby ratifies the remuneration of Rs.1,50,000/- per annum plus applicable taxes, if any, payable to M/s. DGM & Associates, Cost Accountants (Firm Registration No: 000038) who have been appointed by the Board of Directors as cost auditors of the Company to conduct the audit of the cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, for the financial year ending on 31<sup>st</sup> March, 2024."

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

Registered Office:  
"Yule House",  
8, Dr. Rajendra Prasad Sarani,  
Kolkata - 700 001  
Date: 7<sup>th</sup> August, 2023

By Order of the Board  
For Andrew Yule & Co. Ltd.

Sucharita Das  
Company Secretary  
Membership No. FCS5159



**NOTES:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business to be transacted at the AGM, is annexed hereto.
2. In conformity with the circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), from time to time, the 75<sup>th</sup> AGM of the Company will be held through Video Conferencing/Other Audio-Visual Means (VC/OAVM). The recorded transcript of the AGM will be hosted on the website of the Company. The deemed venue for the AGM shall be the Registered Office of the Company i.e. Yule House, 8, Dr. Rajendra Prasad Sarani, Kolkata-700001.
3. In terms of the MCA Circulars read with the SEBI Circulars, physical attendance of the members at the AGM has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, (a) proxy form, (b) attendance slip and (c) route map are not annexed to this notice. However, the body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Register of the Members and the Share Transfer Registers of the Company will remain closed from 25<sup>th</sup> August, 2023 (Friday) to 31<sup>st</sup> August, 2023 (Thursday), both days inclusive.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend and to vote through e-voting, by email through its registered email address to [com.sec@andrewyule.com](mailto:com.sec@andrewyule.com).
6. An authorised representative of the President of India, may appoint their authorised representative, to attend the AGM through VC/OAVM and cast their votes through e-voting.
7. The members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
8. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
9. M/s. MCS Share Transfer Agent Limited, 383 Lake Gardens, 1<sup>st</sup> Floor, Kolkata - 700045 has been appointed as Registrar and Share Transfer Agent (RTA) of the Company.
10. In conformity with the regulatory requirements, the Notice of this AGM and the Annual Report 2022-23 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Members may note that the said Notice and Annual Report 2022-23 will also be available on the Company's website [www.andrewyule.com](http://www.andrewyule.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL (agency for providing e-voting facility) <https://www.evoting.nsdl.com>.
11. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or to the Registrar of the Company, the details of such folios for consolidating their holding in one folio.
12. Members desirous of making a nomination in respect of their shareholding in physical form, as permitted under section 72 of the Companies Act, 2013, are requested to submit the prescribed form SH-13 and SH-14, as per rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, to the office of the RTA.
13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant(s) [DP] with whom they are maintaining their demat accounts. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company or to Company's RTA.



14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. To support the 'Green Initiative', the members who have not registered their e-mail addresses are requested to register the same with the Company for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
17. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1<sup>st</sup> January, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details / documents are provided to RTA. On or after 1<sup>st</sup> October, 2023, in case any of the above cited details / documents are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <http://www.andrewyule.com/forms-shareholders.php>.
18. Final dividend, if approved by the shareholders at AGM, will be payable within 30 days from the date of declaration of dividend i.e. on or before 30th September, 2023 to the Members whose names appear in the Register of Members/ list of Beneficial Owners of the Company as on the Record Date i.e. 24th August, 2023.
19. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service (ECS) or any other means, due to non-registration of the Electronic Bank Mandate, rejection of ECS mandate or otherwise, the Company shall dispatch the dividend warrant / Bankers' cheque / demand draft to such Member, as soon as possible.
20. Pursuant to the Income Tax Act, 1961, as amended, dividend income is taxable in the hands of the Members with effect from 1st April, 2020 and the Company is required to deduct tax at source from such dividend at the prescribed rates. For details, Members may refer to the Communication related to TDS on Dividend available in the 'Investors Relations' Section on the website of the Company at [www.andrewyule.com](http://www.andrewyule.com).
21. Pursuant to the provisions of section 124(6) of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, unclaimed dividends and the shares in respect of which dividend entitlements remain unclaimed for seven consecutive years or more, are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) of the Government of India.  
  
In terms of the above, dividends and the shares in respect of which dividend entitlements remain unclaimed for the financial year ended 31<sup>st</sup> March, 2015, have been transferred to the Investor Education and Protection Fund of the Central Government.
22. Unclaimed dividends for the financial year ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2018 and the shares in respect of which dividend entitlements remain unclaimed for seven consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government on 24<sup>th</sup> October, 2024 and 2<sup>nd</sup> November, 2025, respectively, pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.  
  
The members are requested to take note that unclaimed dividends be claimed at the earliest for the financial year ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2018 to avoid transfer of the shares to the IEPF Account. It may be noted that once the unclaimed dividend and the shares are transferred to the Central Government, as above, no claim shall lie in respect thereof. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31<sup>st</sup> March, 2022 on the website of the Company ([www.andrewyule.com](http://www.andrewyule.com)) and also on the website of the Ministry of Corporate Affairs.
23. Additional information pursuant to regulation 36(3) of SEBI (LODR) Regulations, 2015, in respect of the Director seeking re-appointment at the Annual General Meeting, forms an integral part of the notice.
24. In terms of SEBI (LODR) Regulations, 2015, as amended, transfer of securities of listed companies would be carried out