



AURANGABAD DISTILLERY LIMITED

NOTICE OF 23RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting (the "AGM") of the Members of Aurangabad Distillery Limited will be held on Saturday, 30th September 2023 at 1:00 P.M. at A/P Walchandnagar, Tal. Indapur, Pune - 413114, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31st March 2023 together with the Report of Board of Directors and Report of Auditors thereon.
2. To appoint Mr. Dharampal Kimatram Kalani (DIN: 00041021), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Mr. Tanaji Haribhau Yadav (DIN: 07989992), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Ratification of remuneration payable to M/s. Dargad & Associates., Cost Auditors of the Company for the Financial Year 2023-24.**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the members of the Company hereby approve the aggregate remuneration of Rs. 50,000/- plus applicable taxes and out of pocket expenses, as recommended by the Audit Committee and approved by the Board of the Company, payable to M/s. Dargad & Associates, Cost Accountants (Firm Registration No. 003482) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024, be and is hereby ratified."

5. **To consider re-appointment of Mr. Avinash Nivrutti Salunke (DIN: 03586610) as an Independent Director.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV to the Companies Act, 2013, consent of members of the Company be and is hereby accorded for reappointment of Mr. Avinash Nivrutti Salunke (DIN:03586610), as an Independent Director of the Company to hold the office for a period of one [1] year from 13th November 2022 to 12th November 2023 (both days inclusive), subject to Mr. Avinash Nivrutti Salunke (DIN: 03586610) satisfying the criteria of independence



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in terms of the Companies Act, 2013, Rules made there under and that he shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Avinash Nivrutti Salunke shall not be entitled to any stock option and may receive remuneration by way of fee specified under Section 197(5) of the Companies Act, 2013 and reimbursement of expenses for participation in the Board and other meetings."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file necessary e-Forms with respect to this re-appointment with Registrar of Companies, Pune."

"RESOLVED FURTHER THAT any Director of the Company/Company Secretary be and is hereby authorized to give true copy of this resolution whenever required and to do such other acts, deeds and things as may be required to give effect to afore said resolution."

6. To obtain Approval of the Shareholders for giving loan under Section 185 of the Companies Act, 2013

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 Section 185(2) of the Companies Act, 2013 read with rules made thereunder (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable provisions of Companies Act 2013, approval of the Members of the Company be and is hereby accorded for advancing loan to New Phaltan Sugar Works Distillery Division Limited to be utilized for its principal business activity, up to maximum amount of Rs. 30,00,00,000/- (Rupees Thirty Crore only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to negotiate, finalize and agree the terms and conditions of the aforesaid loan(s), and to take all necessary steps, to execute all such documents, deeds, instruments and writings and to do all such acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto, as the Board may think fit and suitable."

For Aurangabad Distillery Limited

Amardeepsingh Sethi
Chairman & Whole time Director
DIN: 00097644

Date: 4th September 2023
Place: Chhatrapati Sambhajinagar



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NOTES:

1. The Notice of the AGM along with the Annual Report of Financial Year 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Private Limited/Depositories.
2. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and to vote only on a poll instead of himself / herself and such proxy need not be a member of the company. A proxy form in order to be effective shall be deposited at the corporate office of the Company not less than 48 hours before the meeting.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Items No. 4, 5, and 6 of the Notice, is annexed hereto.
4. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
5. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the AGM.
6. Members are requested to bring their personal copy of the Annual Report to the meeting.
7. Queries on financial statements and/ or operations of the Company, if any, may please be sent to the Company seven days in advance of the meeting so that the answers may be made available at the AGM.
8. 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.
9. The Register of Members and Transfer Books of the Company will be closed from 23rd September 2023 to 30th September 2023 both days inclusive.
10. Duly completed and signed Ballot Forms shall reach the Scrutinizer before the AGM date. Alternatively, the Ballot form can also be deposited in the box to be made available at the venue during the AGM. The Ballot Forms received after the AGM date shall be strictly treated as if the reply from the Member has not been received.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.



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12. The Board of Directors has appointed Mr. Jayesh Parmar, (Membership No. FCS 11745) Partner of M/s. Prajot Tungare & Associates, Company Secretaries, Pune as the Scrutinizer to scrutinize the voting at the meeting in a fair and transparent manner.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the Registrar at investor@bigshareonline.com in case the shares are held in physical form, quoting your folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
14. Members who wish to inspect the relevant documents referred above and, in the Notice, can send an email to cs@aurangabaddistillery.com up to date of this AGM.
15. Members / investors may contact the Company on the designated E-mail ID: cs@aurangabaddistillery.com for faster action from the Company's end.
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the Company's website at <https://aurangabaddistillery.com> Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar & Transfer Agents at investor@bigshareonline.com in case the shares are held in physical form, quoting your folio no.
17. Non-Resident Indian Members are requested to inform the Company/Depository Participant, immediately off:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete bank name, branch, account type, MICR number, account number and address of the bank with pin code number, if not furnished earlier.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrar & Transfer Agents.
19. Route Map showing directions to reach to the venue of the 23rd AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting".



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EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required under provisions of Section 102 of the Companies Act, 2013 the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 6 of the accompanying Notice:

Item No. 4

Ratification of remuneration payable to M/s. Dargad & Associates., Cost Auditors of the Company for the Financial Year 2023-24.

The Board of Directors, on recommendation of the Audit Committee have appointed M/s. Dargad & Associates., Cost Accountants (Firm Registration No. 003482), Cost Accountants, as the Cost Auditors for audit of cost accounting records of the Company for the financial year ended 31st March 2024, at a remuneration amounting to Rs. 50,000/- (Rupees Fifty Thousand Only) excluding reimbursement of out-of-pocket expenses and applicable tax. In terms of provisions of Section 148 of the Companies Act, 2013, Members' ratification is required for remuneration payable to the Cost Auditor.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the above resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 for the approval of Members.

Item No. 5

To consider re-appointment of Mr. Avinash Nivrutti Salunke (DIN: 03586610) as an Independent Director.

The Board of Directors had received recommendation from the Nomination and Remuneration Committee regarding the re-appointment of Mr. Avinash Nivrutti Salunke (DIN: 03586610) as an Independent Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013. After considering the performance evaluation of Mr. Avinash Nivrutti Salunke, the Board of Directors at its meeting held on 14th November 2022 recommended the re-appointment of Mr. Avinash Nivrutti Salunke as an Independent Director for the second term of 1 (One) year with effect from 13th November 2022 to 12th November 2023 (both days inclusive).

The Company has received from Mr. Avinash Nivrutti Salunke consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and declaration on criteria of Independence as per Section 149(6) of the Companies Act, 2013. The Resolution seeks the approval of members for the re-appointment of Mr. Avinash Nivrutti Salunke.

Pursuant to Section 149 and other applicable provisions of the Companies Act 2013, Rules made there under, he shall not be liable to retire by rotation. In the opinion of the Board of Directors, Mr. Avinash Nivrutti Salunke who is proposed to be re-appointed, as



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an Independent Director, fulfil the conditions for appointment of Independent Director specified in the Companies Act, 2013 and the Rules made hereunder.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Avinash Nivrutti Salunke, the Shareholders are requested to approve the re-appointment of Mr. Avinash Nivrutti Salunke as an Independent Directors for a second term of 1 (one) year with effect from 13th November 2022.

Information pursuant to Regulation 36(3) of the SEBI Listing Obligation and Disclosure Requirements, 2015

Sr. No.	Particulars	Information
1.	Brief resume of the Director	<p>Resume of Avinash Nivrutti Salunke</p> <p>Profile: Highly accomplished and dedicated professional with over 15 years of valuable experience in the pesticide industry. Strong expertise in managing operations, sales, and production, combined with a comprehensive understanding of the market trends and regulatory landscape. Committed to delivering exceptional results through strategic planning and team leadership.</p> <p>Education:</p> <p>Bachelor of Commerce (B. Com)</p> <p>Experience:</p> <p>More than 15 years of progressive experience in the pesticide industry.</p> <p>Notable Achievements:</p> <p>Successfully led and executed several high-profile projects, resulting in increased market share and revenue growth. Implemented cost-effective measures in production, leading to improved efficiency and reduced overheads. Fostered strong client relationships, resulting in a loyal and expanding customer base.</p> <p>Date of Birth:</p> <p>24th May 1968</p>



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2.	Nature of expertise in specific functional areas	Mr. Avinash Nivrutti Salunke possesses a deep understanding of the day-to-day operations involved in the pesticide industry. He is well-versed in overseeing manufacturing processes, quality control, supply chain management, and optimizing overall operational efficiency. Also, he has developed a keen eye for market trends and analysis within the pesticide industry. He can identify emerging opportunities and potential threats, enabling him to make well-informed business decisions.
3.	Disclosure of relationship between directors inter-se	NA
4.	Names of listed in which the Director holds the directorship and the membership of the Committees of the Board (along with listed entities from which the director has resigned in the past three years).	NA
5.	Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	NA



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6.	The skills and the capabilities required for the independent directors' role and the manner in which the proposed director meets such requirement	<p>The role of an independent director is crucial in ensuring transparency, accountability, and effective corporate governance within a company. Independent directors are expected to bring diverse skills, expertise, and experience to the boardroom, providing unbiased oversight and guidance.</p> <p>Independent directors must contribute to the company's strategic planning and vision. Avinash Salunke's experience in strategic planning within the pesticide industry showcases his ability to think critically and make valuable contributions to the company's direction.</p> <p>Independent directors should uphold high ethical standards and demonstrate strong leadership qualities. Avinash Salunke's experience in team leadership and his commitment to delivering exceptional results highlight his potential in this area.</p>
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The Board recommends the Special Resolution set out at Item No.5 for the approval of Members.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Avinash Nivrutti Salunke for whom the Resolution relates, are interested or concerned in the Resolution.

Item No. 6

To obtain Approval of the Shareholders for giving loan under Section 185 of the Companies Act, 2013

As per the provisions of Section 185 of the Companies Act, 2013, loan can be advanced to any person in whom the Directors of the Company are interested subject to the condition that special resolution is passed by the Company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

Particulars of the transaction pursuant to proviso to the sub section 2 of Section 185 of Companies Act 2013 are as below –

- a) Name of the party to whom loan is advanced:
New Phaltan Sugar Works Distillery Division Limited
- b) Name of the Director who are interested:
Mr. Amardeep Singh Sethi
Mrs. Jagjitkaur Sethi
- c) Amount of the loan(s) to be advanced:
Rs. 30,00,00,000/- (Rupees Thirty Crores Only)
- d) Nature of interest:



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Mr. Amardeepsingh Sethi is a Director in Aurangabad Distillery Limited & New Phaltan Sugar Works Distillery Division Limited.

Further, Mrs. Jagjitkaur Sethi being relative of Mr. Amardeepsingh Sethi is interested in the aforesaid resolution.

e) Purpose for which the loan is advanced:

New Phaltan Sugar Works Distillery Division Limited is a molasses-based distillery and said loan is advanced for the principal business activities of New Phaltan Sugar Works Distillery Division Limited which is manufacturing of rectified spirit; ethanol etc. Both the companies are in similar business line and the directors of your company foresee a long-term business association.

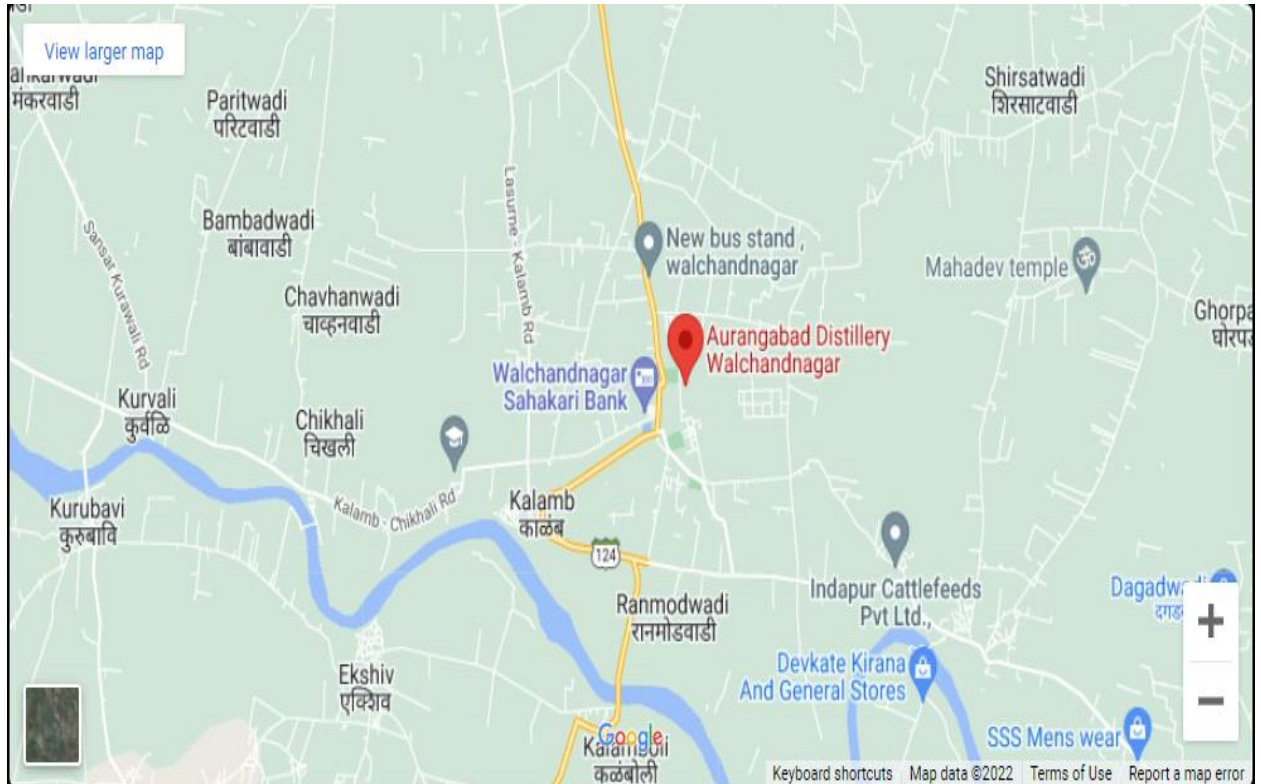
The Board recommends the Special Resolution set out at Item No.6 for the approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives except Mr. Amardeepsingh Sethi and Mrs. Jagjitkaur Sethi is/are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company.



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ROUTE MAP OF VENUE OF ANNUAL GENERAL MEETING



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