



Anglo-French Drugs & Industries Limited

No.41, 3rd Cross, V Block, Rajajinagar,

Bengaluru – 560 010.

CIN: L24230KA1923PLC010205

Website: www.afdil.com

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Ninety-Eighth (98th)** Annual General Meeting of the Members of Anglo-French Drugs & Industries Limited (“Company”) will be held on Friday, 13th August, 2021 at 4.30 p.m. at Plot No. 4, Phase II, Peenya Industrial Area, Peenya, Bengaluru- 560058, Karnataka to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company, for the financial year ended 31st March 2021 together with the Report of the Board of Directors and Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended 31st March 2021.
3. To appoint a Director in place of Mr. Rakesh Kanyadi (DIN: 08532438), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Appointment and ratification of remuneration of Cost Auditors of the Company for the Financial Year 2021-22.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the appointment of M/s. Rao Murthy & Associates, Cost Accountants (Firm Registration No.000065) as Cost Auditors of the Company and as approved by the Board to conduct the audit of Cost records of the Company for the Financial Year 2021-22 and ratification of remuneration payable to them amounting to ₹70,000/- (Rupees Seventy Thousand Only) per annum, plus taxes and reimbursement of out of pocket expenses in connection with the aforesaid audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

5. **Re-appointment of Mr. Uddhav Kanoria (DIN: 00108909) as President & Whole-time Director:**

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

“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and approval of Board of Directors of the Company at their meeting held on 10th February, 2021 and in accordance with the provisions of Section 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of

Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) read with Schedule V of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and subject to other sanctions/approvals as may be necessary, approval of the Members be and is hereby accorded for re-appointment of Mr. Uddhav Kanoria (DIN: 00108909), as President & Whole Time Director in the Company for a period of 3 (Three) years w.e.f. 10th August, 2021, the remuneration payable to Mr. Uddhav Kanoria, President & Whole time Director of the Company shall be on the same terms & conditions as approved by resolution passed by Members through postal ballot on 6th November, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter, amend and vary the terms and conditions of the said re-appointment, remuneration and/or agreement in such manner and to such extent as may be agreed between the Board of Directors and Executive Director so as not to exceed the limits specified in Schedule V to the Act including any amendments thereto.

RESOLVED FURTHER THAT where in any financial year the Company has no profits or its profits are inadequate, the Company do pay to Mr. Uddhav Kanoria remuneration as specified above by way of salary, perquisites and other allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V to the Act (including any amendment or re-enactment(s) thereof).

RESOLVED FURTHER THAT Mr. Uddhav Kanoria shall not be paid any sitting fees for attending the meeting of Board of Directors and / or any Committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

6. **Re-appointment of Mrs. Neha Gada (DIN: 01642373) as Independent Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, and based on recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, the re-appointment of Mrs. Neha Gada (DIN: 01642373), who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for re-appointment as an



Independent Director of the Company, not liable to retire by rotation for second term of 5 years commencing from 1st February, 2021 to 31st January, 2026 be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. Change in designation of Mr. Sanat Kumar Shirali (DIN: 05260386) as Independent Director:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors, Mr. Sanatkumar Shirali (DIN: 05260386) who was a Non-Executive Director be and is hereby re-designated as Independent Director on Board of the Company and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and qualifies within provisions of Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The re-designation of Mr. Sanatkumar Shirali as an Independent Director, not liable to retire by rotation, be and is hereby approved for a period of 5 years commencing from 14th June 2021 and ending on 13th June, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

8. Appointment of Mrs. Girija Subramanian (DIN: 09196957) as Nominee Director in place of Mr. Shashikant More (DIN: 08397618):

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

“**RESOLVED THAT** pursuant to provisions of Section 161(3) of Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per Articles of Association of the Company, based on the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors, appointment of Mrs. Girija Subramanian (DIN : 08397618), representative of General Insurer’s (Public Sector) Association of India as Nominee Director on Board of the Company in place of Mr. Shashikant More (DIN: 05260386) w.e.f. 14th June, 2021 be and is hereby approved. Mrs. Girija shall not be liable to retire by rotation and be entitled to only sitting fees as part of her remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

9. Appointment of Mr. Rakesh Kanyadi (DIN: 08532438) as Non-Executive Director for 3 years and payment of remuneration in accordance with Schedule V of Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 197, 198 read with Part II of Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and subject to such other approval(s), sanction(s) and permission(s) as may be applicable / required and subject to such other conditions and modifications as may be prescribed or imposed by any of the Authorities, if required/applicable, in granting such approvals, permissions and sanctions, pursuant to recommendation of Nomination & Remuneration committee and approval of Board of Directors dated 14th June, 2021, consent of Members be and is hereby accorded to appoint Mr. Rakesh Kanyadi as Non-Executive Director of the Company for a period of 3(three) years w.e.f 14th June, 2021 to 13th June, 2024 on the terms and conditions including remuneration and sitting fees as may be decided by the Board.

RESOLVED FURTHER THAT where in any financial year the Company has no profits or its profits are inadequate, Mr. Rakesh Kanyadi shall be entitled to receive remuneration as specified above by way of salary, perquisites and other allowances.

RESOLVED FURTHER THAT the Board shall have discretion and authority to modify the aforesaid terms and remuneration and/or Agreement within, however, the limit as approved by the members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By order of the Board of Directors,
For Anglo-French Drugs & Industries Ltd.

Date: 14th June, 2021

Place: Bangalore

Deepa Ramachandran
Company Secretary &
Compliance Officer

Registered Office:

No.41, 3rd cross,
V Block, SSI Area,
Rajajinagar, Bengaluru- 560010.

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 and Securities and Exchange Board of India (‘SEBI’) vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/ CIR/P/2021/11 (hereinafter collectively referred to as “the Circulars”), has permitted that Notice of the AGM along with the Annual Report 2020-21 be sent through electronic mode. In view of this, Notice along with Annual report is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or RTA or CDSL / NSDL (“Depositories”). Members may note that

the Notice and Annual Report 2020-21 will also be available on the Company's website www.afdil.com and website of the Stock Exchange - MSEI Limited at www.msei.in

2. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out material facts concerning the business under Item Nos. 4 to 9 set out above and details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, in respect of the Director seeking appointment/re-appointment at the Annual General Meeting (AGM) are annexed hereto.
3. IN TERMS OF SECTION 105 OF THE COMPANIES ACT, 2013 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER AND THE PROXY FORM, TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/ authority, as applicable. Members, Proxies and Authorized Representatives are requested to bring to the meeting the enclosed Attendance Slip duly completed and signed, mentioning therein details of their DP ID and Client ID/ Folio No.
5. Corporate Members intending to attend the AGM through their authorized representatives are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. Notice of the said Meeting along with Annual Report, Attendance Slip, Proxy Form and Route map for venue of the Meeting are being sent by electronic mode to all those members whose e-mail addresses are registered with the Company/RTA or Depositories for communication purposes unless any member has requested for a hard copy of the same. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.afdil.com.
7. **Green Initiative:** To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar & Transfer Agents, M/s. Canbank Computer Services Limited ("CCSL"), in case the shares are held by them in physical form.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 98th AGM and other documents are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 98th AGM and the Annual Report for the year 2021 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
 - a. For Members holding shares in physical form, please send scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the

Member, by email to the Company's email address at: compliance@afdil.com

- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

Dividend related information:

9. The final dividend of ₹1.5/- per fully paid-up Equity share of ₹10/- each as recommended by Board of Directors, if approved by the Members at the AGM, will be paid subject to deduction of income-tax at source ('TDS') on or after Friday, August 20, 2021 to those members whose names appear on the Register of Members as on Monday, August 2, 2021.
10. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
11. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
12. Shareholders holding shares in dematerialized mode are requested to register complete bank account details with the Depository Participant(s) and shareholders holding shares in physical mode shall send a duly signed request letter to CCSL mentioning the name, folio no., bank details, self-attested PAN card and original cancelled cheque leaf. In case of absence of name of the first shareholder on the original cancelled cheque or initials on the cheque, bank attested copy of first page of the Bank Passbook/Statement of Account along with the original cancelled cheque shall be provided.
13. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend by way of demand draft to such shareholder by post.
14. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 1st April 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.
 - a. All Shareholders are requested to ensure that the below information & details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository Participant(s); or in case of shares held in physical form, with CCSL, on or before the **Record Date i.e. Monday, August 2, 2021**.

Please note that the following information & details, if already registered with CCSL and Depositories, as the case may be, will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

 - I. Valid Permanent Account Number (PAN)*
 - II. Residential status as per the Income Tax Act i.e. Resident or Non-Resident for FY 2020-21
 - III. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III



Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, Overseas Corporate Bodies, etc.

IV. Email Address.

V. Residential Address.

*If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN. Further as per the Notification of Central Board of Direct Taxes, individual shareholders are requested to link their Aadhaar number with PAN.

- b. For Resident Shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the Income Tax Act, 1961 on the amount of dividend declared and paid by the Company in the financial year 2021-22 provided valid PAN is registered by the Shareholder. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the Income Tax Act, 1961.

However, in case the dividend is not exceeding ₹ 5,000 in a fiscal year to resident individual shareholder then no tax will be deducted from the dividend. If any resident individual shareholder is in receipt of Dividend exceeding ₹ 5,000 in a fiscal year, entire dividend will be subject to TDS @ 10%.

Even in the cases where the shareholder provides valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.

- c. For Non-resident shareholders [Including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)], the TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 or 196D of the Income Tax Act, 1961, as the case may be. Further, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:

- I. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
- II. Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident;
- III. Self-declaration in Form 10F; and
- IV. Self-declaration in the attached format certifying:
 - Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2021-22;

- Shareholder is eligible to claim the beneficial Double Taxation Avoidance Agreement (DTAA) rate for the purposes of tax withholding on dividend declared by the Company;
- Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
- Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
- Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2021-22.

- d. The draft of the aforementioned documents may also be accessed from the Company's website at www.afdil.com.

- e. **Submission of tax related documents:**

Resident Shareholders

The aforesaid documents such as Form 15G/15H, documents under Sections 196, 197A, etc. can be uploaded on the link <http://59.97.21.164/ANGLO/HolderDtls.aspx> on or before **Monday, August 2, 2021** to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/deduction received post Monday, August 2, 2021 shall not be considered.

Shareholders can also send the scanned copies of the documents mentioned above at the email id mentioned below:

Email ID:	canbankrta@ccsl.co.in
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Non-Resident Shareholders

Shareholders are requested to send the scanned copies of the documents mentioned above at the email id mentioned below:

Email ID:	canbankrta@ccsl.co.in
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These documents should reach us on or before Monday, August 2, 2021 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication on the tax determination/deduction shall be entertained post Monday, August 2, 2021.

- f. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

15. **Share Transfer permitted only in Demat:** As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members

can contact the Company or Company's Registrars and Transfer Agents, M/s. Canbank Computer Services Limited ("CCSL") for assistance in this regard.

16. **Nomination:** Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant. The Form SH-13 is available on the website of the Company at www.afdil.com.
 17. **Submission of PAN:** SEBI has mandated the submission of PAN by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
 18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or CCSL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 19. The Company has established the Electronic Connectivity with NSDL and CDSL to facilitate holding and transfer of shares in de-materialized form. The International Securities Identification Number (ISIN) allotted to the Company's equity is INE570E01016. The shareholders may get their holding into de-materialized form.
 20. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 21. Relevant documents referred to in the Notice and the explanatory statement are open for inspection by the members at the Registered Office of the Company during the normal business hours on all working days (i.e., except Saturdays, Sundays and Public Holidays) up to the date of AGM. The aforesaid documents will also be available for inspection by the members at the meeting.
 22. **Shareholders' Communication:** Members who wish to claim dividends, which remain unclaimed, are requested to either correspond with the Secretarial Department at the Company's Registered Office or the Company's Registrars and Share Transfer Agents M/s Canbank Computer Services Ltd.
 23. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, August 3, 2021 to Friday August 13, 2021 (both days inclusive).
 24. At the Ninety Fourth AGM held on September 21, 2017 the Members approved appointment of M/s. KAMG & Associates, Chartered Accountants, (FRN 311027E), AE-350, Salt Lake, Sector-1, Kolkata – 700064, as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Ninety Ninth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to the appointment of Statutory Auditors for ratification by Members at every Annual General Meeting has been done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs.. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Ninety Eighth AGM.
 25. The route map showing directions to reach the venue of the Ninety Eighth (98th) Annual General Meeting is annexed to this notice.
 26. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by MCA and SEBI, the Company has provided a facility of casting the votes by the Members using an electronic voting system from a place other than venue of AGM ("remote e-Voting") through the electronic voting service facility arranged by National Securities Depository Limited (NSDL).
1. **INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING**

The remote e-voting period commences on Tuesday, August 10, 2021 at 9.00 A.M. and ends on Thursday, August 12, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, August 2, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, August 2, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:




Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.



Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@swaroopsuri.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Prasad Madiwale at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 Aadhar Card) by email to compliance@afdil.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@afdil.com. If you are an Individual shareholders holding securities in demat

mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

27. Other information:

- The remote e-voting period commences on Tuesday, August 10, 2021 at (9.00 a.m. IST) and ends on Thursday, August 12, 2021 (5.00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. Monday, August 2, 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- The facility for voting, either through electronic voting system or ballot paper shall also be made available at the meeting and Members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. Monday, August 2, 2021.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
- Swaroop Suryanarayana, Practicing Company Secretary of M/s. Swaroop Suri & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the meeting, in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.afdil.com immediately after the results are declared and the

same shall be communicated to Metropolitan Stock Exchange of India Limited, where the shares of the Company are listed.

- Electronic Copy of the Annual report for 2020-21 is being sent, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form to all members whose email ids are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same.
- Members may also note that the Notice of the 98th AGM and the Annual Report FY 2020-21 will be available on website of the Company and Stock Exchange.

By order of the Board of Directors

For **Anglo-French Drugs & Industries Ltd.**

Date: 14th June, 2021

Place: Bangalore

Deepa Ramachandran
Company Secretary &
Compliance Officer

Registered Office:

No.41, 3rd cross,
V Block, SSI Area,
Rajajinagar,
Bengaluru- 560010.



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.

ITEM NO.4

On recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held on 14th June, 2021 approved the appointment of M/s. Rao, Murthy & Associates, Cost Accountants, (Firm registration no.000065) as Cost Auditor of the Company, to conduct the audit of Cost records relating to Pharmaceutical Formulations for the Financial Year 2020-21 at a remuneration of ₹70,000/- (Rupees Seventy Thousand Only) per annum, plus taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit.

In accordance with the provision of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, Companies (Cost Audit & Records) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board has to be ratified by the Members of the Company.

The Board recommends the resolution in relation to appointment of Cost Auditors and ratification of remuneration of cost auditor set out in Item No.4 of the Notice for approval of the Members by way of an Ordinary resolution.

ITEM NO.5

Pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 10th February, 2021 re-appointed Mr. Uddhav Kanoria (DIN: 00108909), as President & Whole Time Director of the Company with effect from 10th August, 2021 to 9th August, 2024 for a further term of 3 Years.

Mr. Uddhav Kanoria, aged 40 years, is the President & Whole-Time Director of the Company. He is a graduate in Business Administration with Finance as main and Marketing as ancillary from The University of Texas, Austin with more than 15 years of experience in the field of strategic business development and managing business operations. He has been associated with the Company for more than 15 years and during such association he has been serving as the Whole Time Director of the company since 2006. He is responsible for advising and counselling management on corporate decisions, providing strategic guidance and oversight and supervise actively the day-to-day management and administration of the Company. The remuneration payable to Mr. Uddhav Kanoria was revised w.e.f. 1st July, 2020 and shall be on same terms and conditions as approved by Members through Postal ballot on 6th November, 2020.

His association with the Company as the President & Whole-Time Director reflected good performance and enhanced the productivity of the Company. It is proposed to seek the Members' approval for the re-appointment of Mr. Uddhav Kanoria (DIN: 00108909) as President & Whole-Time Director of the Company in terms of the applicable provisions of the Act.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director.

The details as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard on General Meetings of the above Director is provided in the Annexure to this Notice.

Nature of concern or interest of Directors:

Mr. Uddhav Kanoria, President & Whole Time Director is deemed to be interested in this item of business since it relates to his re-appointment. Mr. Abhay Kanoria and Mr. Nirbhay Kanoria are also deemed to be interested, being relatives of Mr. Uddhav Kanoria. No other Director or Key Managerial Personnel or their relative is concerned or interested in this item of business.

The Board recommends the Resolution as set out in Item No.5 of the Notice for approval of the Members by way of a Special resolution.

ITEM NO.6

Mrs. Neha Gada (DIN: 01642373) was appointed as an Independent Director on Board of the Company vide resolution passed by Members at the 93rd Annual General Meeting on 26th September, 2016 for a term of 5 consecutive years. Pursuant to the provisions Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 an Independent Director shall hold office for a term upto 5 consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such re-appointment in the Board's Report.

Mrs. Neha Gada is eligible to be re-appointed as the Independent Director for another term of upto 5 consecutive years.

On the basis of performance evaluation covering various aspects including attendance and level of participation, understanding of the roles and responsibilities etc. and based on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 10th February, 2021 approved the re-appointment of Mrs. Neha Gada as the Independent Director of the Company for a second term of 5 consecutive years with effect from 1st February, 2021 to 31st January, 2026. The re-appointment of Mrs. Neha Gada is subject to the approval by the Members at the ensuing Annual General Meeting by way of a special resolution.

The Company has received a notice in writing from a member in accordance with the provisions of Section 160(1) of the Act proposing the candidature of Mrs. Neha Gada for the office of Independent Director. The Company has received a declaration from Mrs. Neha Gada to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Company has also received a declaration from Mrs. Neha Gada that she is not disqualified to be re-appointed as Independent Director under the Act and SEBI Listing Regulations.

A brief profile of the Independent Director to be re-appointed is given below:

Mrs. Neha Gada: She is a Chartered Accountant by profession. She is the founder and Proprietor of N.R. Gada & Associates, Mumbai, since July 2007. She has worked with renowned Chartered Accountant firms at Mumbai. She was associated with Bombay Stock Exchange Ltd., as Manager (Department of Corporate Services and Department of Surveillance & Supervision) and worked with ICICI Bank Ltd., as Product Compliance Head – NRI Services. She has over 16 years of professional work experience which helps her in rendering timely services for Companies in Listing of their Securities, Takeover Code, IPO documentation etc. She has been appointed as an Independent Director in the Company from 1st February 2016.

The details as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard on General Meetings of the above Director is provided in the Annexure to this Notice.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and SEBI Listing Regulations and other applicable Regulations, the Re-appointment of Mrs. Neha Gada as Independent Director is being placed before the Members for their approval.

The Board recommends the Special Resolution in relation to re-appointment of Mrs. Neha Gada as an Independent Director as set out at Item No.6 of this Notice.

Nature of concern or interest of Directors:

Mrs. Neha Gada is concerned or interested, in the Resolution relating to her re-appointment. None of the other Directors and Key Managerial Personnel of the Company is in any way, concerned or interested, in the Resolution set out at Item No. 6 of the Notice.

ITEM NO.7

Mr. Sanatkumar Shirali (DIN: 05260386) was appointed as Non-Executive Director on Board of the Company from 1st July, 2012. Since, Mr. Sanatkumar Shirali meets all the criteria of Independence, Board of Directors in consultation with and as recommended by the Nomination and Remuneration Committee considered the change in designation of Mr. Sanatkumar Shirali by re-designating him as an Independent Director on Board of the Company w.e.f. 14th June, 2021 for a period of 5 (five) years upto 13th June, 2026.

The Company has received a notice in writing from a member in accordance with the provisions of Section 160(1) of the Act proposing the candidature of Mr. Sanatkumar Shirali for the office of Independent Director. The Company has received a declaration from Mr. Sanatkumar Shirali to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Company has also received a declaration from Mr. Sanatkumar Shirali that he is not disqualified to be appointed as Independent Director under the Act and SEBI Listing Regulations.

The Board considers that Mr. Sanatkumar Shirali's appointment as Independent Director would result in enhancing the efficiency of the Board and would be beneficial to the Company as he has been associated with the Company in the past and brings varied experience in the Pharmaceutical industry.

Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Sanatkumar Shirali as the Independent Director, for the approval by the shareholders of the Company.

A brief profile of the Independent Director to be appointed is given below:

Mr. Sanatkumar Shirali: Mr. Sanat Shirali has a dynamic career of over 4 decades in the Pharma industry. He has been highly successful in driving large scale revenue and profit gains as well as improving on organisational productivity and performance. He is well organised with a track record that demonstrates self-motivation, entrepreneurial ability, creativity, and initiative to achieve corporate goals.

The details as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard on General Meetings of the above Director is provided in the Annexure to this Notice.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Sanatkumar Shirali

as Independent Director is being placed before the Members for their approval. The Board recommends the Special Resolution in relation to appointment of Mr. Sanatkumar Shirali as an Independent Director as set out at Item No.7 of this Notice.

Nature of concern or interest of Directors:

Mr. Sanatkumar Shirali is concerned or interested, in the Resolution relating to his appointment. None of the other Directors and Key Managerial Personnel of the Company is in any way, concerned or interested, in the Resolution set out at Item No. 7 of the Notice.

ITEM NO. 8

Mrs. Girija Subramanian (DIN: 09196957) is being appointed as a Nominee Director in place of Mr. Shashikant More. Mr. Shashikant More's Directorship as Nominee Director on Board of the Company ceased on account of him attaining superannuation/retirement. The Board of Directors at their meeting held on 14th June, 2021 based on the communication received from General Insurer's (Public Sector) Association of India and recommendation of the Nomination & Remuneration Committee considered and approved appointment of Mrs. Girija Subramanian (DIN : 09196957), representative of General Insurer's (Public Sector) Association of India as Nominee Director on Board of the Company w.e.f. 14th June, 2021.

A brief profile of the Nominee Director to be appointed is given below:

Mrs. Girija Subramanian: Mrs. Girija Subramanian is a Fellow of the Insurance Institute of India and an Associate of the Chartered Insurance Institute, London. Mrs. Girija has over 3 decades of experience in various reinsurance departments, primarily in Aviation, Life, Health and Property classes. Ms. Girija Subramanian is presently the General Manager at General Insurance Corporation of India (GIC) and handles the Claims Vertical which takes care of all non-life claims across all classes of business.

The details as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard on General Meetings of the above Director is provided in the Annexure to this Notice.

The Board recommends the Resolution as set out in Item No. 8 of the Notice for approval of the Members by way of an Ordinary resolution.

Nature of concern or interest of Directors:

Mrs. Girija Subramanian is concerned or interested, in the Resolution relating to her appointment. None of the other Directors and Key Managerial Personnel of the Company is in any way, concerned or interested, in the Resolution set out at Item No. 8 of the Notice.

ITEM NO.9

Mr. Rakesh Kanyadi (DIN: 08532438) was appointed as a Director on Board of the Company w.e.f. 13th August, 2019 and his appointment was ratified by Members at the 97th Annual General Meeting of the Company on 29th September, 2020. The Ministry of Corporate Affairs ("MCA") vide Notification dated 18th March, 2021 brought out an amendment to Section II of Part II under Schedule V of Companies Act, 2013 wherein limits have been prescribed for remuneration payable to other Directors in case of a company having no profit or inadequate profits. In order to align the appointment and remuneration payable to Mr. Rakesh Kanyadi, Non-Executive Director with the amended provisions, the Board of Directors at their Meeting held on 14th June, 2021 based on recommendation of the Nomination and Remuneration Committee approved the appointment of Mr. Rakesh Kanyadi as Non-Executive Director for a period of 3 (three) years w.e.f. 14th June, 2021 to 13th June, 2024.



Broad particulars of the terms of appointment of and remuneration payable to Mr. Rakesh Kanyadi are as under:

Period: 3 (three) years w.e.f. 14th June, 2021 to 13th June, 2024

- I. **Basic Salary** at the rate of ₹ 51,000/- per month.
- II. **Perquisites and allowances:**
 - a. House rent allowance
 - b. Use of office car with driver. Use of the car for private purpose to be billed by Company to Mr. Rakesh Kanyadi.
 - c. Contributions to Provident Fund, Gratuity Fund as per Rules of the Company.
 - d. Coverage under Personal Accident Insurance as per Rules of the Company.
 - e. The re-imbursment of medical expenses for himself and family for domiciliary treatment up to a limit of ₹15, 000/- in a year and coverage under Company's MEDICLAIM policy with Insurance Company for self and family.
 - f. Leave Travel Concession for self and family once a year, in accordance with the Rules of the Company.
 - g. Earned leave as per the rules of the Company;
 - h. First Class Air or Air-conditioned/Executive Class Rail for official Tours.
 - i. Meals Coupons
 - j. For the purpose of computation of the said ceiling, contributions to the Provident Fund to the extent these either singly or put together, are not taxable under the Income Tax Act, 1961, Gratuity and encashment of un-availed leave, shall not be included.
 - k. The perquisites and allowances are to be valued as per the Income Tax Rules, wherever applicable and actual cost to the Company in other cases.

Minimum Remuneration: Notwithstanding anything herein, where in any financial year during the tenure of the Non-Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, however, within the limits as approved by the Members. In any case, remuneration paid shall not exceed ₹ 40 lakhs p.a.

Mr. Rakesh Kanyadi will be entitled to sitting fees for attending Meetings of the Board or any Committees thereof.

The terms and conditions set out for the appointment and payment of remuneration may be altered and varied from time to time by Board of Directors as it may, at its discretion deem fit within the limits approved by the Members.

As per the provisions of Section 197 of Companies Act, 2013 read with Part A of Section II of Part II of Schedule V of Companies Act, 2013, the overall remuneration payable to Mr. Rakesh Kanyadi exceeds the ceiling limits prescribed and therefore special resolution of Members is sought. All necessary disclosures and explanation as required under Schedule V of the Act is provided herein.

Mr. Rakesh Kanyadi is not a Member of any of the Board Committees and does not hold any position on the Board of other companies.

Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The details as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard on General

Meetings of the above Director is provided in the Annexure to this Notice.

Nature of concern or interest of Directors:

Mr. Rakesh Kanyadi, Non-Executive Director is deemed to be interested in this item of business since it relates to his appointment. No other Director or Key Managerial Personnel or their relative is concerned or interested in this item of business.

The Board recommends the resolution as set out in Item no.9 of the Notice for approval of Members by way of Special resolution.

Statement pursuant to the provisions of Part II of Section II of Schedule V of the Companies Act, 2013

I. General Information

(1) Nature of Industry

The Company is engaged in the business of manufacture, sale and distribution of Pharmaceutical formulations and Nutraceutical/ Dietary Supplements.

(2) Date or Expected date of Commencement of Commercial Production:

The Company was incorporated on 1st February, 1923.

(3) In case of new Companies, expected date of Commencement of activities as per project approved by financial institutions appearing in prospectus – Not Applicable

(4) Financial Performance based on given indicators

The financial performance of the Company in the last 2 years is as follows:-

(₹ in Lakhs)

Particulars	Year ended on	
	31-03-2021	31-03-2020
Net Sales and Other Income	15480	13173
Operating Profit (EBITDA including Other Income)	1208	620
Less: Depreciation/ Amortisation Expenses	(246)	(254)
Profit Before Tax (PBT)	962	366
Profit After Tax (PAT)	722	287

(5) Foreign Investment or Collaborations, if any – As on date, the Company has a wholly owned subsidiary in Singapore.

II. Information about the Appointees

Sr. No.	Details	Mr. Rakesh Kanyadi
1.	Background Details	Mr. Rakesh Kanyadi is B. Pharm graduate with over 18 years of experience in Pharmaceutical Industry. He has experience in managing all aspects of plant operations and has worked with reputed Pharma Companies in the past.
2.	Past Remuneration	₹ 21.50 Lakhs
3.	Recognition or Awards	-----
4.	Job profile and suitability	Plant Operations – Technical
5.	Remuneration proposed	In the range of ₹ 25 -40 lakhs
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is sought to be paid as appropriate remuneration due to inadequacy of profits and comparative remuneration profile would not be a determining factor. However, taking into consideration the size of the Company, the profile of Director and the responsibilities shouldered on him, the Nomination and Remuneration Committee at their meeting had considered the remuneration payable to him and found the same competitive in lines with his experience, skill and expertise in the Pharmaceutical Industry.
7.	Pecuniary relationship directly or indirectly with the Company or relation with the managerial personnel or Other Director, if any	Mr. Rakesh Kanyadi draws remuneration from Company & he does not belongs to Promoter & Promoter Group.

III. Other Information:

1. **Reasons of loss or inadequate profits**

Due to COVID-19 pandemic and the lockdowns prevailing across the Country, the Company foresees growth at a slower pace. The impact was seen in previous few months affecting both domestic and exports. The growth in the Pharma sector over the years has been in the range of 6 to 9 %. It is expected to continue at the same level. It may be noted that reasons for losses were beyond the control of the Company and those reasons cannot be attributed to laxity in performance of the Management of the Company.

2. **Steps taken or proposed to be taken for improvement**

The Company has adopted a cautious approach and is focusing on employee safety and conserving cash. The Company has cut down all avoidable costs and is focusing on pitching new market opportunities by launching products (immunity boosters, Zinc tablets) etc. in Nutraceutical and dietary segments. Despite COVID, the Company has since emerged stronger from the slowdown and rightly positioned itself to take advantage in the next growth phase.

3. **Expected increase in productivity and profits in measurable terms**

The Company will continue its efforts to increase the sales and profitability. The Company is witnessing and will continue to witness strong demand for exports from Southeast Asian and South African countries. On the other hand, the Company is continuing its progress through numerous product developments to gain competitive edge in the market whilst keeping its customers business needs at the forefront. There are new product launches planned for the next 3-5 years and the Company has been using the digital medium and innovative ways like virtual launches to reach the customers.

The aforesaid remuneration has been recommended by Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on 14th June, 2021.

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.

Except Mr. Rakesh Kanyadi, none of the other Directors, KMPs and their relatives are concerned /interested, financially or otherwise, in the above resolutions set out in Item no. 9

The Board recommends the resolution at Item No. 9 for approval of the Members as a Special Resolution.

By order of the Board of Directors
For Anglo-French Drugs & Industries Ltd.

Deepa Ramachandran
Company Secretary & Compliance Officer

Date: 14th June, 2021
Place: Bangalore

Registered Office:

No.41, 3rd cross,
V Block, SSI Area,
Rajajinagar,
Bengaluru- 560010.



DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT 98TH ANNUAL GENERAL MEETING :

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial standards on General meetings are provided herein below:

Name of the Director	Mr. Uddhav Kanoria	Mrs. Neha Gada	Mr. Sanatkumar Shirali	Mrs. Girija Subramanian	Mr. Rakesh Kanyadi
DIN	00108909	01642373	05260386	09196957	08532438
Age	41 Years	45 Years	70 years	55 Years	48 years
Designation	President & Whole Time Director	Independent Director	Independent Director	Nominee Director	Non-Executive Director
Date of first appointment on the Board	August 10, 2006	February 01, 2016	1 st July, 2012	June 14, 2021	13 th August, 2019
Qualifications	Bachelor of Business Administration, The University of Texas	Chartered Accountant (Institute of Chartered Accountants Of India)	Bachelor of Science (Chemistry)	Bachelor in Statistic & Diploma in Computer Managment	Bachelor in Pharmacy
Brief resume of the Director	Mr. Uddhav Kanoria has More than 15 years of experience in the field of strategic business development and managing business operations. He currently heads the exports and Institutional division.	Mrs. Neha Gada is a Chartered Accountant by profession. She is the founder and Proprietor of N.R. Gada & Associates, Mumbai, since July 2007. She has worked with renowned Chartered Accountant firms at Mumbai. She was associated with Bombay Stock Exchange Ltd., as Manager (Department of Corporate Services and Department of Surveillance & Supervision) and worked with ICICI Bank Ltd., as Product Compliance Head – NRI Services. She has over 16 years of professional work experience which helps her in rendering timely services for Companies in Listing of their Securities, Takeover Code, IPO documentation etc.	Mr. Sanat Shirali has a dynamic career of over 4 decades in the Pharma industry. He has been highly successful in driving large scale revenue and profit gains as well as improving on organisational productivity and performance. He is well organised with a track record that demonstrates self-motivation, entrepreneurial ability, creativity, and initiative to achieve corporate goals.	Mrs. Girija Subramanian is a Fellow of the Insurance Institute of India and an Associate of the Chartered Insurance Institute, London. Mrs. Girija has over 3 decades of experience in various reinsurance departments, primarily in Aviation, Life, Health and Property classes. Ms. Girija Subramanian is presently the General Manager at General Insurance Corporation of India (GIC) and handles the Claims Vertical which takes care of all non-life claims across all classes of business.	Mr. Rakesh Kanyadi is B. Pharm graduate with over 18 years of experience in Pharmaceutical Industry. He has experience in managing all aspects of plant operations and has worked with reputed Pharma Companies in the past.
Experience and expertise in specific functional area	Strategic Business Development & Business Operations	Financial Market Adviser	Sales and Marketing	Insurance Services	Plant Operations – Technical
Shareholding in the Company	NIL	NIL	NIL	NIL	NIL
Details of remuneration last drawn (FY 2020-21)	₹41.87 Lakhs	Only sitting fee is paid.	Only sitting fee is paid.	Only sitting fee is paid.	₹ 21.50 Lakhs
Directorship held in others bodies corporate as on 31 st March, 2021	1. Broach Textile Mills Limited (Full Pledged Public Co) 2. Paritosh Industrial Finance Limited 3. Sudarshan Exports Limited	1. Asian Star Company Limited 2. Lykis Limited 3. Tamboli Capital Limited 4. Dhhanish Advisors Private Limited	NONE	NONE	NONE
Membership/ chairmanship of Committees of other companies as on 31 st March, 2021	NONE	Member- 1. Audit Committee- Lykis Limited. 2. Audit Committee- Tamboli Capital Limited.	NONE	NONE	NONE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT 98TH ANNUAL GENERAL MEETING :

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial standards on General meetings are provided herein below:

Name of the Director	Mr. Uddhav Kanoria	Mrs. Neha Gada	Mr. Sanatkumar Shirali	Mrs. Girija Subramanian	Mr. Rakesh Kanyadi
Inter-se relationship with other director and Key managerial personnel	1. Mr. Abhay Kanoria (Father)- Chairman & Managing Director 2. Mr. Nirbhay Kanoria (Brother)- President & Whole-Time Director	NONE	NONE	NONE	NONE
Number of Board meetings attended during the year	4 of 5	5 of 5	4 out of 5	NIL	5 of 5
Terms & conditions of re-appointment/ variation of remuneration	Refer Explanatory Statement Item No 5	Refer Explanatory Statement Item No 6	Refer Explanatory Statement Item No 7	Refer Explanatory Statement Item No 8	Refer Explanatory Statement Item No 9

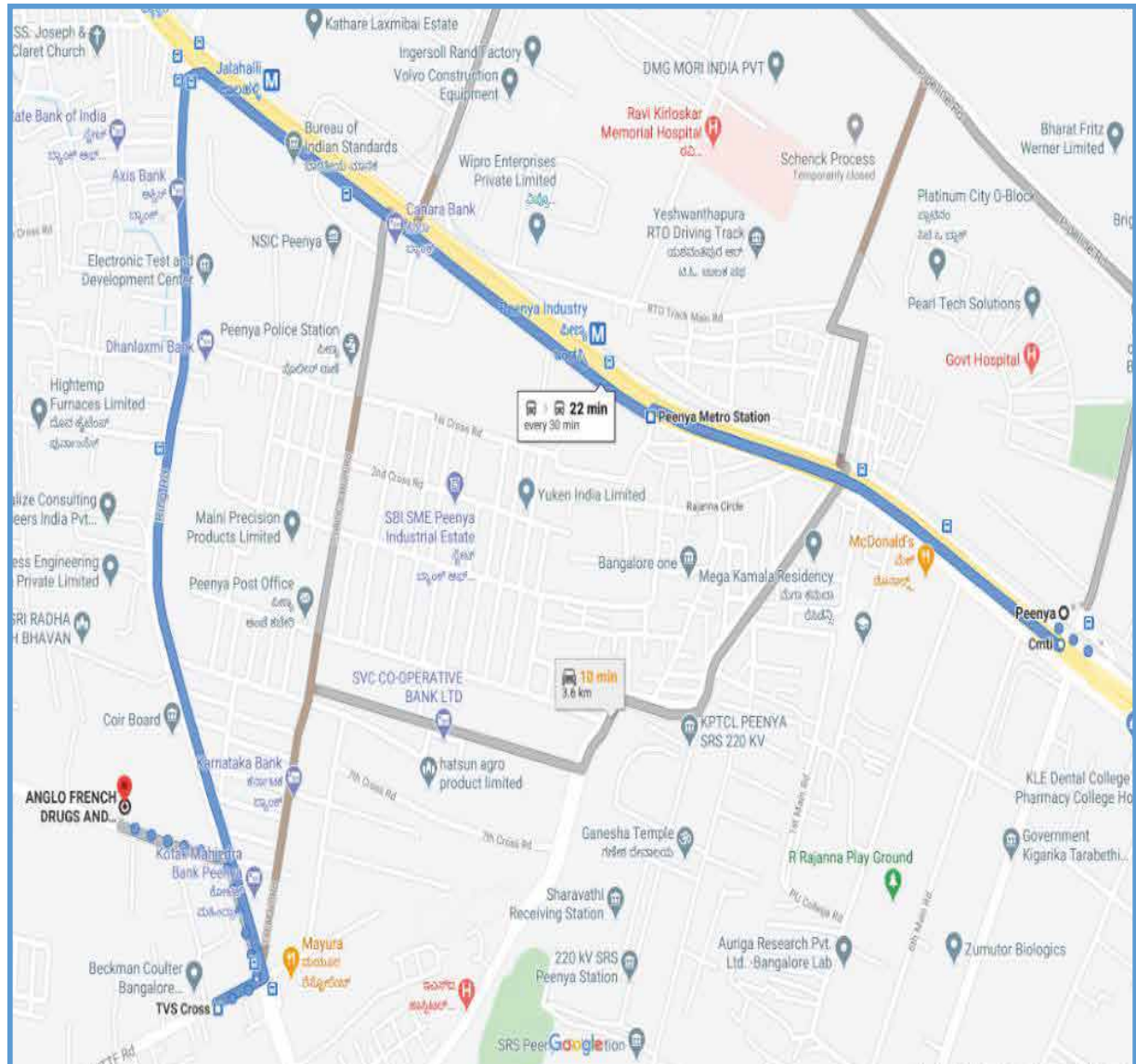


Route Map for Annual General Meeting Venue

Venue: Plot No.4, Peenya Industrial Area, Phase II, Peenya, Bengaluru-560058

Date: Friday, 13th August, 2021 at 4.30 p.m.

Plus Code: 2GJ8+6W. Bengaluru, Karnataka





ANGLO-FRENCH DRUGS & INDUSTRIES LIMITED

CIN: L24230KA1923PLC010205

Registered Office: No.41, 3rd Cross, V Block, Rajajinagar, Bengaluru – 560010.

Email ID: compliance@afdil.com **Website:** www.afdil.com

ATTENDANCE SLIP

I hereby record my presence at the Ninety Eighth (98th) Annual General Meeting held on Friday, 13th August, 2021 at 4.30 p.m. at Plot No.4, Phase II, Peenya Industrial Area, Peenya, Bengaluru- 560058, Karnataka.

Folio No. / DP ID-Client ID	
Full Name of the Shareholder in Block Letters	
No. of Shares held	
Name of Proxy (if any) in Block Letters	

- Note:
1. A proxy attending on behalf of Shareholder(s) should write the name of the Shareholder(s) from whom he holds Proxy.
 2. Members will be provided with a copy of Annual Report at the Meeting.

Signature of the Shareholder/Proxy



ANGLO-FRENCH DRUGS & INDUSTRIES LIMITED

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Email ID: compliance@afdil.com **Website:** www.afdil.com

PROXY FORM

(Form No.MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration Rules, 2014)]

CIN	L24230KA1923PLC010205
Name of the Company	Anglo-French Drugs & Industries Ltd.
Registered Office	No.41, 3rd Cross, V Block, Rajajinagar, Bengaluru -560010.
Name of the Member(s):	
Registered Address:	
E-mail ID :	
Folio No./Client ID or DP ID :	

I/We, being the member(s) of, shares of the above names Company hereby appoint:

1) _____ of _____ having e-mail ID _____ or failing him/her

2) _____ of _____ having e-mail ID _____ or failing him/her

3) _____ of _____ having e-mail ID _____ or failing him/her

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday at 4.30 p.m. at Plot No.4, Phase II, Peenya Industrial Area, Peenya, Bengaluru-560058, Karnataka, and at any adjournment thereof in respect of such resolutions as are indicated below:

* I/We appoint my / our above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Description	I assent to the resolution	I dissent to the resolution
1.	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company, for the financial year ended 31 st March, 2021 together with the Report of the Board of Directors and Auditors thereon.		
2.	To declare dividend on equity shares for the financial year ended 31 st March, 2021.		
3.	To appoint a Director in place of Mr. Rakesh Kanyadi (DIN: 08532438), who retires by rotation and being eligible, offers himself for re-appointment		
4.	Appointment & Ratification and remuneration of Cost Auditors of the Company for the Financial Year 2021-22.		
5.	Re-appointment of Mr. Uddhav Kanoria (DIN: 00108909) as President & Whole-time Director		
6.	Re-appointment of Mrs. Neha Gada (DIN: 01642373) as Independent Director.		
7.	Change in designation of Mr. Sanat Kumar Shirali (DIN: 05260386) as Independent Director.		
8.	Appointment of Mrs. Girija Subramanian (DIN: 09196957) as Nominee Director. In place of Mr. Shashikant More (Din: 08397618)		
9.	Appointment of Mr. Rakesh Kanyadi (DIN: 08532438) as Non-Executive Director for 3 years and payment of remuneration in accordance with Schedule V of Companies Act, 2013		

Signed this ____ Day of August, 2021.

Affix Revenue
Stamp of not less
than ₹ 1/-

Signature of Shareholder

Signature of Proxy holder (s)

Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.