



Anglo-French Drugs & Industries Limited

Corporate Identity Number (CIN): L24230KA1923PLC010205
Registered Office: No.41, 3rd Cross, V Block, SSI Area, Rajajinagar, Bengaluru – 560 010
Telephone No.: 080 23156757; Fax : 080-2338 9963.
Website: www.afdil.com; E-mail: finance@afdil.com

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

Notice of Postal Ballot is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read with Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Secretarial Standards-2 (SS-2), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and other applicable laws and regulations, that the resolution appended below is proposed to be passed by Members through Postal Ballot/ Electronic Voting (e-voting).

An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons thereof form part of this Postal Ballot notice (**“Postal Ballot Notice”**), along with a Postal Ballot form (the **“Postal Ballot Form”**).

The Board of Directors of the Company (**“the Board”**), at its meeting held on November 12, 2019, appointed Mrs. Kumudini Bhalerao, Partner of Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members have the option to vote either by Postal Ballot or through e-voting. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed postage prepaid Business Reply Envelope. Postal Ballot Form, if sent by courier or by registered post or speed post at the expense of the Member(s), will also be accepted. The duly completed Postal Ballot Form should reach the Scrutinizer not later than by 5.00 p.m. on Saturday, December 28, 2019 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Members. Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“LODR”**) and Section 108 of the Act read with Rule 20 of the Rules, the Company is also providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice.

E-Voting Option

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically. E-voting is optional and all the members (whether holding share in demat form or physical form) may vote either by completing and dispatching the postal ballot form by post or by e-voting. The Company has engaged the services of **National Securities Depository Limited (NSDL)** for the purpose of providing e-voting facility to all its members.

The Scrutinizer will submit her report to the Chairman of the Company after completion of scrutiny of the postal ballots (including e-voting). The results shall be declared on or before Monday, December 30, 2019 and communicated to the Metropolitan Stock Exchange of India Limited (**“the Stock Exchange”**), Depositories and Registrar and Share Transfer Agents. The results will also be displayed on the Company's website www.afdil.com.

Item of business requiring consent of shareholders through Postal Ballot/e-voting:

SPECIAL BUSINESS:

Resolution No. 1 – Re-appointment of Mr. Uddhav Kanoria (DIN: 00108909) as Whole-Time Director of the Company for a period of 3 (three) years upto August 9, 2021.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of Board of Directors of the Company and in accordance with the provisions of Sections 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 regulations 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 the Whole Time Director of the Company for a period of 3 (Three) years upto August 9, 2021 on the terms and conditions including remuneration as given in the Explanatory Statement.

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 Whole Time 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 Mr. Abhay Kanoria, Chairman and Managing Director or Ms. Deepa Ramachandran, Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things as may necessary to give effect to the above resolution.

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

Date: November 12, 2019
Place: Mumbai

Registered Office:
No.41, 3rd Cross, 5th Block,
Rajajinagar, SSI Area,
Bengaluru – 560010. Karnataka

Sd/-
Deepa Ramachandran
Company Secretary
Membership No. A53546

Notes:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Friday, November 22, 2019. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope. The Postal Ballot Notice will be available on the Company's website www.afdil.com.
3. Members whose names appear on the Register of Members/List of Beneficial Owners as on November 22, 2019 (“**cut-off date**”) will be considered for the purpose of voting. A person who is not a Member as on Cut-off date should treat this notice for information purposes only.
4. Resolution(s) passed by Members with requisite majority through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, votes cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Form will be treated as invalid.
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to finance@afdil.com. The Registrar and Transfer Agent/Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on November 22, 2019. The postal ballot period commences on Friday, November 29, 2019 at 9:00 a.m. (IST) and ends on Saturday, December 28, 2019 at 5:00 p.m (IST).
8. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by NSDL. The instructions for e-voting forms part of this Notice.
9. A Member cannot exercise his vote by proxy on postal ballot.
10. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed pre-paid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 5.00 p.m) on Saturday, December 28, 2019. Envelopes containing Postal Ballots, if sent by courier or registered post or speed post at the expense of the Members, will also be accepted. Postal Ballot forms received after 5.00 p.m. on December 28, 2019 shall be considered invalid.
11. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before Monday, December 30, 2019 at the registered office and will also be displayed on the website of the Company www.afdil.com besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.
12. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Saturday, December 28, 2019 i.e. the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.
13. All documents referred to in the accompanying Notice and Statement pursuant to Section 102(1) of the Companies Act,

2013 will be available for inspection at the Registered Office of the Company between 3.00 P.M. to 5.00 P.M. on all working days (except Saturday & Sunday) from the date of dispatch of the Notice, up to and including the last date of voting i.e. December 28, 2019.

14. Voting through electronic means:

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of the Companies Act, 2013, read with the relevant Rules, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.

E-voting will commence on Friday, November 29, 2019 at 9:00 a.m. and ends on Saturday, December 28, 2019 at 5:00 p.m.

The instructions for e-voting are as follows:

STEP 1: Login to NSDL e-voting website

- (i) The shareholders should log on to the e-voting website <https://www.evoting.nsdl.com/> and click on 'Shareholder-Login'.
- (ii) Insert your user ID & password on the login window and also insert the verification code as shown on the screen.

User ID:

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 certificate form	Electronic Voting Event Number (EVEN) followed by your folio number registered with the Company. For example, if the EVEN is 101456 and your folio number is 01/12***, then your user ID is 1014560112***.

Password:

- 1) **If you are already registered with NSDL for e-voting, you should use your existing password for login.**
- 2) If you are using NSDL e-voting system for the first time, you would need to use your 'initial password' for login, which has been communicated to you by the Company.
- 3) **If you are unable to retrieve or have not received the 'initial password' or have forgotten your 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, your 'initial password' is communicated to you on your postal address.
- 4) **If you have forgotten your password:**
 - a) Click on '**Forgot User Details/Password?**', if holding shares in dematerialised form, or

- b) Click on '**Physical User Reset Password?**', if holding shares in certificate form.
You may also send an e-mail requesting for password at evoting@nsdl.co.in mentioning your name, PAN, registered address and your demat account number / folio number.
- (i) Agree to the terms and conditions by clicking the box.
- (ii) Click on '**Login**'. Home page of e-voting opens.

If you are registered for NSDL e-services 'IDEAS', you can login at <https://www.eservices.nsdl.com/> with your existing IDEAS login and click on e-voting to proceed to Step 2 to cast your vote.

STEP 2: Cast your vote on NSDL e-voting website

- (i) Click on 'e-voting: Active E-voting Cycles' and select the EVEN of Anglo-French Drugs & Industries Limited.
- (ii) Now you are ready for e-voting as '**Cast vote**' page opens.
- (iii) Cast your vote by selecting appropriate option and click on 'Submit'. Thereafter click on 'Confirm' when prompted; upon confirmation, your vote is cast and you will not be allowed to change your vote.
- (iv) Thereafter the message 'Vote cast successfully' will be displayed.

Other Instructions

- a. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / authorisation letter together with attested specimen signature of the authorized signatory(ies) who is / are authorized to vote, to the Scrutinizer through e-mail at kumudiniparanjape@mmjc.in with a copy marked to NSDL's e-mail ID evoting@nsdl.co.in.
- b. In case of any query / grievance, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsdl.com or contact:
- Mr. Pratik Bhatt, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 at telephone nos. 1800-222-990 (toll free) or 022-2499 4738 or at email ID pratikb@nsdl.co.in ;
- At telephone nos. of the Company 080 23156757 or at e-mail ID finance@afdil.com
- c. There will be one vote for every Client ID No. / Registered Folio No. irrespective of the number of joint holders.
- d. The e-voting period commences on **Friday, November 29, 2019 at 9:00 a.m. and ends on Saturday, December 28, 2019 at 5:00 p.m.** During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, November 22, 2019, 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 a Member, he or she will not be allowed to change it.

Explanatory statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013

Item No.1

The Board of Directors of the Company ('the Board'), on the recommendation of the Nomination & Remuneration Committee ('the Committee'), approved the re-appointment of Mr. Uddhav Kanoria (DIN: 00108909) as Whole-Time Director subject to the approval of the Members of the Company for a period of three (3) years upto the period ending August 9, 2021, in terms of Sections 196, 197, 203 and other applicable provisions read with Schedule V of the Companies Act, 2013 ('the Act') and Rules made thereunder.

Mr. Uddhav Kanoria, aged 38 years, is the 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 13 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. February 1, 2017 and was approved by Members at the 94th Annual General Meeting of the Company held on September 21, 2017. His association with the Company as the 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 and remuneration payable to Mr. Uddhav Kanoria as the Whole-Time Director of the Company in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Uddhav Kanoria are as under:

I. Basic Salary at the rate of Rs.1, 78,700/- per month.

II. Perquisites and allowances:

- a. Rent free accommodation or House Rent Allowance in lieu thereof, and other perquisites like reimbursement of expenditure incurred on Gas, Electricity, Power, Water and Furnishings.
- b. Use of Company maintained car with driver. Use of the car for personal use to be billed to Shri. Uddhav Kanoria.
- c. Contributions to Provident Fund and Superannuation Scheme as per Rules of the Company and contribution to Gratuity Fund computed at half a month's salary for every completed year of Service.
- d. Personal Accident Insurance, annual premium.
- e. Free residential telephone facility excluding long distance personal calls.
- f. The reimbursement of Medical expenses for himself and family on domiciliary treatment up to a limit as per Rules of the Company, per annum and coverage under Company's group MEDICLAIM policy with an Insurance Company for self and family.
- g. Leave Travel Concession for self and family once a year, in accordance with the Rules of the Company.
- h. Leave as per the rules of the Company; encashment of un-availed earned leave at the end of tenure.
- i. The Cost to the Company in respect of all perquisites shall not, together with the salary and commission exceed the limits, stipulated in Part II of Section II of Schedule V to the Companies Act, 2013 as existing or as may be amended from time to time.
- j. For the purpose of computation of the said ceiling, contributions to the Provident Fund and Superannuation Scheme, 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.

III. The total remuneration including Salary, Perquisites and allowances shall not exceed the limits stipulated in Part II of Schedule V to the Companies Act, 2013 as existing or as may be amended from time to time.

IV. First Class Air or Air-conditioned/Executive Class Rail fares at his option for self to his home-town in India on termination of the Agreement.

V. The Agreement may be terminated at any time by either party giving to the other six English Calendar months' prior notice in writing or salary in lieu thereof.

Mr. Uddhav Kanoria will not be entitled to sitting fees for attending meetings of the Board of the Directors or any Committees thereof.

The terms and conditions set out for re-appointment and payment of remuneration may be altered and varied from time to time by the Board of Directors as it may, at its discretion deem fit within the overall ceiling fixed herein and the previous revisions and re-appointment has been duly approved and ratified by the members.

The Nomination and Remuneration Committee has already approved the remuneration payable to Mr. Uddhav Kanoria (DIN: 00108909) Whole-time Director of the Company.

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.

Mr. Uddhav Kanoria, 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 above Resolution for your approval.

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

Date: November 12, 2019
Place: Mumbai

Registered Office:
No.41, 3rd Cross, 5th Block,
Rajajinagar, SSI Area,
Bengaluru – 560010. Karnataka

Sd/-
Deepa Ramachandran
Company Secretary
Membership No. A53546



Anglo-French Drugs & Industries Limited

Corporate Identity Number (CIN): L24230KA1923PLC010205
Registered Office: No.41, 3rd Cross, V Block, SSI Area, Rajajinagar, Bengaluru – 560 010
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ANNEXURE

[As required under applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings issued by ICSI]

Name of the Director	Mr. Uddhav Kanoria
DIN	00108909
Age	38 years
Qualifications	Bachelor of Business Administration, The University of Texas
Experience and expertise in specific functional area	More than 15 years of experience in the field of strategic business development and managing business operations.
Date of first appointment on the Board	August 10, 2006
Shareholding in the Company as on date of Notice	NIL
Details of remuneration last drawn (FY 2018-19)	Rs. 38.15 lacs
Details of proposed remuneration	The remuneration proposed is within the limits prescribed under Companies Act, 2013 and is as given in the Explanatory statement.
Relationship with other Directors	Mr. Abhay Kanoria (Father)- Chairman & Managing Director Mr. Nirbhay Kanoria (Brother)- Whole-Time Director
Number of Meetings of the Board attended during FY 2019 – 20 as on date of Notice	2 (Two)
Chairperson/ Membership of the Committee(s) of Board of Directors of Anglo – French Drugs & Industries Limited	NIL
Other Companies in which he is a Director	1. Broach Textile Mills Limited (Full-fledged Public Co.) – Director 2. Sudarshan Exports Limited – Director
Chairperson/ Membership of the Committee(s) of Board of Directors of other companies in which he is a Director	NONE