

AVI PRODUCTS INDIA LIMITED
(CIN No. L24200MH1989PLC050913)

Regd Office: 110, Manish Ind Est No. 4, Navghar Rd, Vasai (E), Dist: Palghar-401210, Maharashtra, India
Phone No: 0250 2397373 Email id: aviphotochem@gmail.com, Website: www.aviphoto.in

THIRTY THIRD ANNUAL REPORT 2021-2022

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of **M/s. AVI PRODUCTS INDIA LIMITED** (CIN: L24200MH1989PLC050913) will be held on Wednesday, 28th September 2022 at 3.00 p.m. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the following business.

ORDINARY BUSINESS:

- I. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2022 together with the Reports of Directors and Auditors thereon.
- II. To appoint a managing director in place of Mr. Avinash D. Vora (DIN 02454059) who retires by rotation and being eligible, seeks reappointment.

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

RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Avinash D. Vora (DIN 02454059) as a managing director, who is liable to retire by rotation.

SPECIAL BUSINESS:

- III. Appointment of Mr. Vimal Desai (DIN: 09707509) as an independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

"RESOLVED THAT Mr. Vimal Desai (DIN:09707509), who was appointed as an Additional Director of the Company with effect from August 23 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mr. Vimal Desai, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from August 23, 2022 to August 22, 2027 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

- IV. Appointment of Mr. Abhishek N. Vora (DIN: 09710027) as an independent Director of the Company.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

"RESOLVED THAT Mr. Abhishek N. Vora (DIN: 09710027), who was appointed as an Additional Director of the Company with effect from August 23, 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mr. Abhishek N. Vora, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from August 23, 2022 to August 22, 2027 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

- V. To consider appointment of Mr. Vikram Vora (DIN:02454043) as a Non-Executive Director of the Company and, in this regard, pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of the Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) [the Act] Mr. Vikram Vora (DIN: 02454043), who was appointed as an Additional Director by the Board of Directors with effect from August 23, 2022, in terms of Section 161(1) of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

- VI. To consider to appointment of Ms. Daksha N. Vora (DIN: 07163666) as an Independent Director in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT Ms. Daksha N. Vora (DIN: 07163666), who was earlier appointed as a Non-Executive Director of the Company and her designation was changed to Independent Director in the board meeting dated 23rd August, 2022, based on the recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member

proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Daksha N. Vora, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from August 23, 2022 to August 22, 2027 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

VII. To Approval of loans, investments, guarantee or security under section 185 of Companies act, 2013:

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

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act"), the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by Healix Healthcare Private Limited being an entity covered under the category of "a person in whom any of the director of the company is interested" as specified in the explanation to sub-section 2 of the said section, upto an aggregate sum of 10 Crores (Rupees Ten Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/ guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

VIII. Related Party Transaction under Section 188 of the Companies Act, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof) and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to enter into any contract or arrangements with related parties Healix Healthcare Private Limited as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of

property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties up to a maximum amount of Rs. 10 Crore.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as maybe necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

Registered Office:

110, Manish Ind Estate No.4,
Navghar Road Vasai(East),Dist; Palghar –
410210, Maharashtra.
Place: Vasai
Date: 23rd August 2022

By order of the Board of Directors
For AVI PRODUCTS INDIA LIMITED

Sd/-
Avinash Vora
Chairman (DIN:.02454059)

Notes:

- I. For the purpose of the Companies Act, 2013 (“Act”), the proceedings of the meeting shall be deemed to take place at the registered office of the Company.
- II. An explanatory statement pursuant to Section 102 of the Companies Act 2013 (‘Act’) in respect of the Special Business under item no 3, 4, 5, 6 and 7 of the notice, is annexed hereto.
- III. This AGM is being convened in compliance with applicable provisions of the Act and the rules made thereunder; provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”); the provisions of General Circular No. 14/2020 dated April 8, 2020; General Circular No.17/2020 dated April 13, 2020; General Circular No. 20/2020 dated May 5, 2020 and General Circular no. 20/2021 dated December 08, 2021 and General Circular No. 3/2022 dated May 05, 2022 issued by Ministry of Corporate Affairs issued by the MCA (collectively referred to as “MCA Circulars”); and SEBI Circular dated May 13, 2022, ref SEBI/HO/CFD/CMD2/CIR/P/2022/62.
- IV. Since, the AGM is being conducted through VC/OAVM; there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
- V. Members can raise questions during the meeting or in advance at aviphotochem@gmail.com. However it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
- VI. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.

- VII. In case of joint holders, 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 at the AGM.
- VIII. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form. The email addresses can be registered with the Depository Participant ("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agent of the Company ("RTA") in case the shares are held in physical form.
- IX. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company Depositories. Members may note that the Notice and Annual Report for FY 2021-22 will also be available on the website of the Company, i.e. www.aviphoto.in, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com
- X. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 17.
- XI. Members attending the Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- XII. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at aviphotochem@gmail.com.
- XIII. Notice is also given under Section 91 of the Act read with Regulation 42 of Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from September 22, 2022 to September 28, 2022 (both days inclusive).
- XIV. Process for registration of email id for obtaining Annual Report and User ID/password for e-voting and updation of bank account mandates is annexed to this Notice.
- XV. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants (DPs) in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. Link Intime India Private Limited ("Link Intime") in case the shares are held by them in physical form.
- XVI. Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email to the Company at aviphotochem@gmail.com at least 7 days before the Meeting. The same will be replied by the Company suitably.
- XVII. Information and other instructions relating to e-voting are as under:
- I. The remote e-voting facility will be available during the following period:
Commencement of e-voting: From 9:00 a.m. (IST) on Sunday, 25 September 2022
End of e-voting: Up to 5:00 p.m. (IST) on Tuesday 27, September 2022.

The remote e-voting will not be allowed beyond therefore said date and time and the e-voting module shall be disabled upon expiry of the aforesaid period.

II. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members

facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.

III. The Company has engaged the services of Link Intime India Private Limited to provide remote e-voting facility to the Members.

IV. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Wednesday, 21, September 2022. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

V. 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, i.e. Wednesday, 21, September 2022 only shall be entitled to avail the facility of e-voting.

VI. Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. September 3 2022; such Member may obtain the User ID and password by sending request at rnt.helpdesk@linkintime.co.in.

VII. The Board of Directors of the Company has appointed Mr. Anish Gupta, Partner of M/s VKMG & Associates LLP, Company Secretary firm, Mumbai as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The Scrutinizer, after scrutinizing the votes, will, not later than forty-eight hours from the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e. www.aviphoto.in. The results shall simultaneously be communicated to the Stock Exchange.

IX. Information and other instructions relating to remote e-voting are as under:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

- i. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.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 name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.

- ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>.
- iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nSDL.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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

Existing users who have opted for Easi / Easiest, 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 Easin/ Easiest are

<https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and

click on New System Myeasi.

After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants, 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 eVoting 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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
 - i. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.
 - ii. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - iii.
 - iv. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - v.

- vi. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

▶Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter).

▶Click “confirm” (Your password is now generated)

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour /Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to logon the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian /Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund /Corporate Body' login for the Scrutinizer to verify the same

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'

Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.

In case shareholders are having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMeet website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the aviphotochem@gmail.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- 6.
7. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

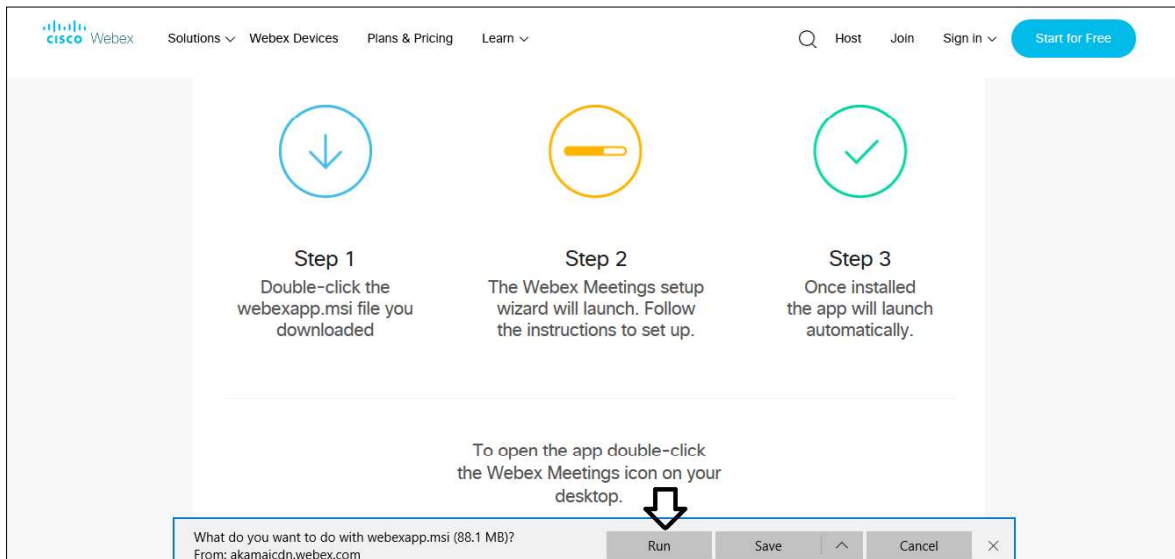
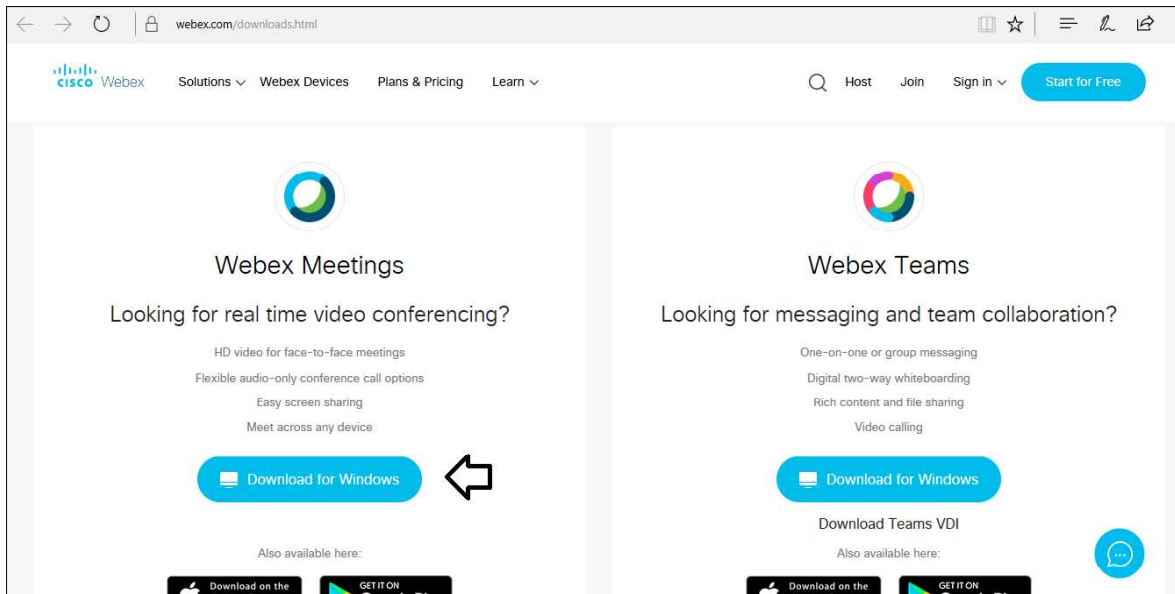
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk
Link Intime India Private Limited

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html>



Step 1
Double-click the webexapp.msi file downloaded

Step 3
Once installed app will launch automatically.

To open the app double-click the Webex Meetings icon on your

Step 1
Double-click the webexapp.msi file downloaded

Step 3
Once installed app will launch automatically.

Step 1
Double-click the webexapp.msi file downloaded

Step 3
Once installed app will launch automatically.

or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application . Click on Run a temporary application , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

The screenshot shows the Cisco Webex interface for joining an event. On the left, there is 'Event Information' with fields for status, date and time, duration, and description. On the right, there is a 'Join Event Now' section. A message states: 'You cannot join the event now because it has not started.' Below this are input fields for 'First name', 'Last name', 'Email address', and 'Event password'. A red arrow points to the 'Join Now' button, and another red arrow points to the 'Join by browser' link. A note says 'Mention your First name, Last name and email address'.

Registered Office:
110, Manish Ind Estate No.4,
Navghar Road Vasai(East),Dist;
Palghar – 410210, Maharashtra.

Place: Vasai
Date: 23rd August 2022

By order of the Board of Directors
For AVI PRODUCTS INDIA LIMITED

Sd/-
Avinash Vora
Chairman
(DIN:02454059)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

Item 3: Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Vimal Desai DIN: 09707509 as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from August 23 2022 up to August 22, 2027 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Vimal Desai shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Desai are provided as Annexure to this Notice.

Mr. Desai has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Desai is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Desai on the Board of the Company and accordingly the Board recommends the appointment of Mr. Desai as an Independent Director as proposed in the Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members.

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

Item 4: Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Abhishek N. Vora (DIN: 09710027) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from August 23 2022 up to August 22, 2027 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Abhishek N. Vora shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr Abhishek N. Vora are provided as Annexure to this Notice.

Abhishek N. Vora has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Abhishek N. Vora is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Abhishek N. Vora on the Board of the Company and accordingly the Board recommends the appointment of Abhishek N. Vora as an Independent Director as proposed in the Resolution set out at Item No.4 of the accompanying Notice for approval by the Members.

Except Mrs. Daksha Nilesh Vora, director none of the directors or KMP's are interested in the said resolution.

Item 5: The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, have appointed Mr. Vikram Vora as an Additional Director of the Company in capacity of Non-Executive Director with effect from August 23, 2022 liable to retire by rotation, subject to consent by the Members of the Company at the 33rd Annual General Meeting ("AGM").

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Vikram Vora, is available for inspection, without any fee, by the members at the Company's registered office and corporate office during normal hours on working days up to the date of the AGM, and also at the Meeting.

The Company has received from Mr. Vikram Vora (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013.

In terms of Section 160 of the Act, the Company has received notice in writing from a member proposing the candidature of Mr. Vikram Vora for appointment.

Details pursuant to Reg. 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure.

Save and except Mr. Vikram Vora and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 5 of the Notice for the approval of the members.

Item 6: The Board of Directors of the Company had appointed Mrs. Daksha N. Vora as Independent Director of not liable to retire by rotation, for a term of five years, i.e., from August 23 2022 up to August 22 2027 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mrs. Daksha N. Vora shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director.

Mrs. Daksha N. Vora has given his declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given his consent to act as a Director.

In the opinion of the Board, Mrs. Daksha N. Vora is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mrs. Daksha N. Vora on the Board of the Company and accordingly the Board recommends the appointment of Mrs.

Daksha N. Vora as an Independent Director as proposed in the Resolution set out at Item No.6 of the accompanying Notice for approval by the Members.

Except Mr. Abhishek Nilesh Vora, director none of the directors or KMP's are interested in the said resolution.

Item 7: The Company is expected to render support for the business requirements to Healix Healthcare Private Limited, being a Companies in which director are interested, from time to time. The Company may be required to provide loan(s) including loan represented by way of Book Debt (the "loan") to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan, including loan represented by way of Book debt, if any (the "Loan") taken/ to be taken by Healix Healthcare Private Limited. The said Loan(s)/ guarantee(s)/security(ies) shall be utilized by Healix Healthcare Private Limited for its principal business activities and the matters connected and incidental thereto (the "Principal Business Activities").

Avi Products India Limited, Healix Healthcare Private Limited are entities covered under the category of a person in whom any of the Director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies(Amendment) Act, 2017) for providing Loan(s) to, and/or giving guarantee(s), and/or providing security(ies) in connection with any Loan taken/ to be taken by Healix Healthcare Private Limited of an aggregate outstanding amount not exceeding Rs. 10 Crores (Rupees Ten Crores only) on the terms mentioned in the resolution set out at item no.6 and necessary delegation of authority to the Board for this purpose. Your Directors recommends the resolution set out at Item no. 7 to be passed as a special resolution by the members.

Following are the brief particulars of Loan proposed to be given or guarantee to be given or security to be provided by your Company to following entities:

Name of the Company	Particulars of loans to be given, or guarantee to be given or security to be provided	Purpose
Healix Healthcare Private Limited	Aggregate amount of Loans to be provided or guarantee to be given or securities to be provided shall not exceed an amount of Rs. 5 crores (Rupees Five Crores Only)	Business purpose in the form of Inter Corporate Deposit

Item 8:

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. It has also prescribed seeking of shareholders' approval for material related party transactions. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

The Company is entered into arrangements with related parties Healix Healthcare Private Limited as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties all the transactions are material in nature and require the approval of the unrelated shareholders of the Company.

The provisions of the LODR Guidelines consider a transaction with a related party material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company. Further, the Listing Agreement requires all material related party transactions to be approved by the shareholders through a special resolution and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transaction(s) entered into with related parties whether individually and/or in aggregate may exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through a special resolution for entering into contract(s)/ arrangement (s)/ transaction(s) with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 up to a maximum amount as mentioned in the respective resolutions from the financial year 2021-2022 and onward and includes the transactions carried with its related parties during the previous financial year.

All related parties shall abstain from voting on these resolutions.

The disclosures required to be provided under the provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 The particulars of the transaction which is proposed to be entered into by the Company, are provided in brief, herein below: -

Name of related parties	1. Healix Healthcare Private Limited
Name of Director or KMP who is related	1. Mr. Avinash D. Vora 2. Mr. Vikram A. Vora
Nature of relationship	Mr. Avinash Vora and Mr. Vikram A. Vora are the same Promoter and Directors of the Company
Monetary value	The estimated aggregate contract value for the matters proposed in the resolution shall not exceed Rs. 10 Crores for each of AVI Products India Limited and Healix Healthcare Private Limited.
Nature, material terms and particulars of arrangement	Purchase of material by the Company from and the sale of Company's product(s) to these companies are dependent on the requirement of the Company for its products from time to time and ability of supply of specified material by these companies. However, such transactions would at all times be on arm's lengths basis and in the ordinary course of the Company's business
Any advance paid or received for the arrangement, If any.	As per industry norms, custom and uses.

The Audit committee and the Board of the Directors of the Company have considered these proposed arrangements and limits at their meeting held on 23rd August 2022 and have approved the proposed arrangements with the Related Parties) (i.e Healix Healthcare Private Limited) and have also decided to seek approval of shareholders by way of special resolution pursuant to section 188 of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules , 2014 and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Mr. Avinash D. Vora who directly hold in aggregate 198615 equity shares of the Company are concerned or interested in the special resolutions at Item No. VIII and Mr. Vikram A. Vora, Director of the Company and holding 142563 equity shares may also be deemed to be interested or concerned in the Ordinary resolutions at Item No. VIII.

None of the other Directors and Key Managerial Personnel or their relatives is in any way concerned or interested in the resolution. The Board of Directors recommends the above Ordinary resolutions for your approval.

Registered Office:

110, Manish Ind Estate No.4,
Navghar Road Vasai(East),Dist;
Palghar – 410210, Maharashtra.

Place: Vasai

Date: 23rd August 2022

By order of the Board of Directors
For AVI PRODUCTS INDIA LIMITED

Sd/-
Avinash Vora
Chairman
(DIN:02454059)