

**AVI PRODUCTS INDIA LIMITED
(CIN L24200MH1989PLC050913)**

Regd Office: 110, Manish Ind Est No. 4, Navghar Rd, Vasai (E), Dist: Palghar-401210, Maharashtra,
India

Phone No: +91 8591106755 Email id: aviphotochem@gmail.com, Website: www.aviphoto.in.

THIRTY FOURTH ANNUAL REPORT 2022-2023

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the Members of **M/s. AVI PRODUCTS INDIA LIMITED** (CIN: L24200MH1989PLC050913) will be held on Friday, 25th August 2023 at 04.00 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, 2023 together with the Reports of Directors and Auditors thereon.
- II. To appoint a director in place of Mr. Vikram Vora (DIN: 02454043) who retires by rotation and being eligible, offers himself for re-appointment and this regard, 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. Vikram Vora (DIN: 02454043) as a Director of the Company, who is liable to retire by rotation.”

SPECIAL BUSINESS:

- III. Issue of Equity Shares on Preferential Basis to Promoters and Non- Promoters.

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 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities,

institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 8,43,200 (Eight Lakhs Forty Three Thousand Two Hundred) equity shares having face value of Rs.10/- (Rupees Ten) each fully paid-up (“Equity Shares”) at a price of Rs. 31/- (Rupees Thirty One Only) per share (including premium of Rs.21/- (Rupees Twenty One Only) per share) to promoters and non-promoters on such terms and conditions as may be deemed appropriate by the Board on preferential basis to the persons mentioned hereunder at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

Sr. No.	Name of the proposed Allottees	Nature of persons who are ultimate beneficial owner	No of equity shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
1	Avinash Dhirajlal Vora	Avinash Dhirajlal Vora	40,000	Promoter	Non-QIB
2	Daksha Avinash Vora	Daksha Avinash Vora	25,000	Promoter	Non-QIB
3	Vikram Avinash Vora	Vikram Avinash Vora	50,000	Promoter	Non-QIB
4	Parth Avinash Vora	Parth Avinash Vora	50,000	Promoter	Non-QIB
5	Leena Jyotindu Vora	Leena Jyotindu Vora	20000	Non-Promoter	Non-QIB
6	Mrs Darshan Ratra	Mrs Darshan Ratra	10000	Non-Promoter	Non-QIB
7	Aashutosh Sharma	Aashutosh Sharma	30000	Non-Promoter	Non-QIB
8	Chirag Pravin Gada	Chirag Pravin Gada	10000	Non-Promoter	Non-QIB
9	Hemali Hemal Chitalia	Hemali Hemal Chitalia	10000	Non-Promoter	Non-QIB
10	Renu Parag Shah	Renu Parag Shah	40000	Non-Promoter	Non-QIB
11	Tapan Haresh Sanghavi	Tapan Haresh Sanghavi	10000	Non-Promoter	Non-QIB
12	Mahesh Kantilal Shavdia	Mahesh Kantilal Shavdia	20000	Non-Promoter	Non-QIB

13	Nayana Pramod Goradia	Nayana Pramod Goradia	100000	Non-Promoter	Non-QIB
14	Yash Mukesh Gandhi	Yash Mukesh Gandhi	40000	Non-Promoter	Non-QIB
15	Jitin Jaysukh Doshi	Jitin Jaysukh Doshi	10000	Non-Promoter	Non-QIB
16	Yashika Jitin Doshi	Yashika Jitin Doshi	10000	Non-Promoter	Non-QIB
17	Abdul Hakeem T	Abdul Hakeem T	10000	Non-Promoter	Non-QIB
18	Bindiya Chetan Shah	Bindiya Chetan Shah	10000	Non-Promoter	Non-QIB
19	Arvind Rampuria	Arvind Rampuria	10000	Non-Promoter	Non-QIB
20	Pradnya Ashok Gite	Pradnya Ashok Gite	16000	Non-Promoter	Non-QIB
21	Ashish Kapur	Ashish Kapur	10000	Non-Promoter	Non-QIB
22	Meet Sandeep Jangla	Meet Sandeep Jangla	20000	Non-Promoter	Non-QIB
23	Kirtikumar Navnitrai Mehta	Kirtikumar Navnitrai Mehta	10000	Non-Promoter	Non-QIB
24	Darshana Ranjay Patil	Darshana Ranjay Patil	3600	Non-Promoter	Non-QIB
25	Mayuresh Ranjay Patil	Mayuresh Ranjay Patil	3600	Non-Promoter	Non-QIB
26	Rahul Manakchand Jain	Rahul Manakchand Jain	10000	Non-Promoter	Non-QIB
27	Shilpa Sunil Shah	Shilpa Sunil Shah	10000	Non-Promoter	Non-QIB
28	Pratim Vishal Raut	Pratim Vishal Raut	5000	Non-Promoter	Non-QIB
29	Himanshu Oza	Himanshu Oza	20000	Non-Promoter	Non-QIB
30	Meena Mukesh Parekh	Meena Mukesh Parekh	10000	Non-Promoter	Non-QIB
31	Pankaj Kantilal Vora	Pankaj Kantilal Vora	150000	Non-Promoter	Non-QIB
32	Kutubuddin Ahmed Munshi	Kutubuddin Ahmed Munshi	10000	Non-Promoter	Non-QIB
33	Anuj Agarwal	Anuj Agarwal	10000	Non-Promoter	Non-QIB
34	Chanabasappa Parameshetty Niranjan	Chanabasappa Parameshetty Niranjan	10000	Non-Promoter	Non-QIB
35	K Krishna Murthy Reddy	K Krishna Murthy Reddy	10000	Non-Promoter	Non-QIB
36	Chirag Babulal Shah	Chirag Babulal Shah	10000	Non-Promoter	Non-QIB

37	Joshi Viraaaj Pradeep	Joshi Viraaaj Pradeep	20000	Non-Promoter	Non-QIB
	Total		843200		

RESOLVED FURTHER THAT in accordance with SEBI (ICDR) Regulations, the 'Relevant Date' for determination of the issue price of Equity Shares, shall be, July 26, 2023, the date 30 (Thirty) days prior to the date of the Annual General Meeting ("Relevant Date") on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu (including as to entitlement to voting powers and dividend) in all respects with the existing equity shares of the Company and the shares so issued, offered and allotted be in dematerialized form.

RESOLVED FURTHER THAT the Equity Shares allotted on preferential basis shall be locked-in for such period as prescribed in SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Board (including any committee thereof) be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchange and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT the equity shares shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said equity shares is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 and 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized Committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) and to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto and also to seek listing of such equity shares on BSE where the shares of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchange and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to

the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

- IV. To approve material related party transactions with Healix Healthcare Private Limited and in this regards, to consider and if thought fit to pass with or without modification(s) the following resolution as an Special 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 reenactment 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.”

- V. To approve material related party transactions with Total Dental Care Private Limited and in this regards, to consider and if thought fit to pass with or without modification(s) the following resolution as an Special 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 reenactment 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 Total Dental Care 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.”

- VI. To approve material related party transactions with Bharat Jyoti impex and in this regards, to consider and if thought fit to pass with or without modification(s) the following resolution as an Special 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 reenactment 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 Bharat Jyoti impex 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: 26/07/2023

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

Sd/-

Avinash Vora

Chairman (DIN:.02454059)

Notes:

- I. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 34th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 34th AGM of the Company is being held through VC/OAVM on Friday, August 25, 2023 at 4:00 p.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 110, Manish Industrial Estate No. 4, Navghar Rd, Vasai (E), Dist: Palghar-401210, Maharashtra, which shall be the deemed venue of the AGM.
- 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 and 5 of the Notice, is annexed hereto.
- III. **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.**
- IV. 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.

- V. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/ OAVM.
- VI. Corporate Members intending to attend the Meeting through their authorized representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney (PDF/JPG Format), if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address i.e aviphotochem@gmail.com.
- VII. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2022-2023 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 2022-23 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.
- VIII. 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.
- VIII. 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.
- IX. 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.
- 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. 19.
- 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 19/08/2023 to 25/08/2023(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. The Company has designated an exclusive e-mail id called aviphotochem@gmail.com to redress Members' complaints/ grievances. In case you have any queries/ complaints or grievances, then please write to us at aviphotochem@gmail.com.
- XVII. 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.
- XVIII. 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 Tuesday, 22nd August 2023
End of e-voting: Up to 5:00 p.m. (IST) on Thursday 24th August, 2023.
- 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., Friday, August 18, 2023 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 August 18, 2023 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. July 28, 2023; 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. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Friday, August 25, 2023.

X. 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 August 11, 2023.

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
 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website 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 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
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode 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: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

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

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

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

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

Shareholders holding shares in **NSDL form, shall provide '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 log on 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:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting 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 code (CAPTCHA). 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 has forgotten the password:

Shareholders 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> & Click on “Login”.

- 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 aviphotocem@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. 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.

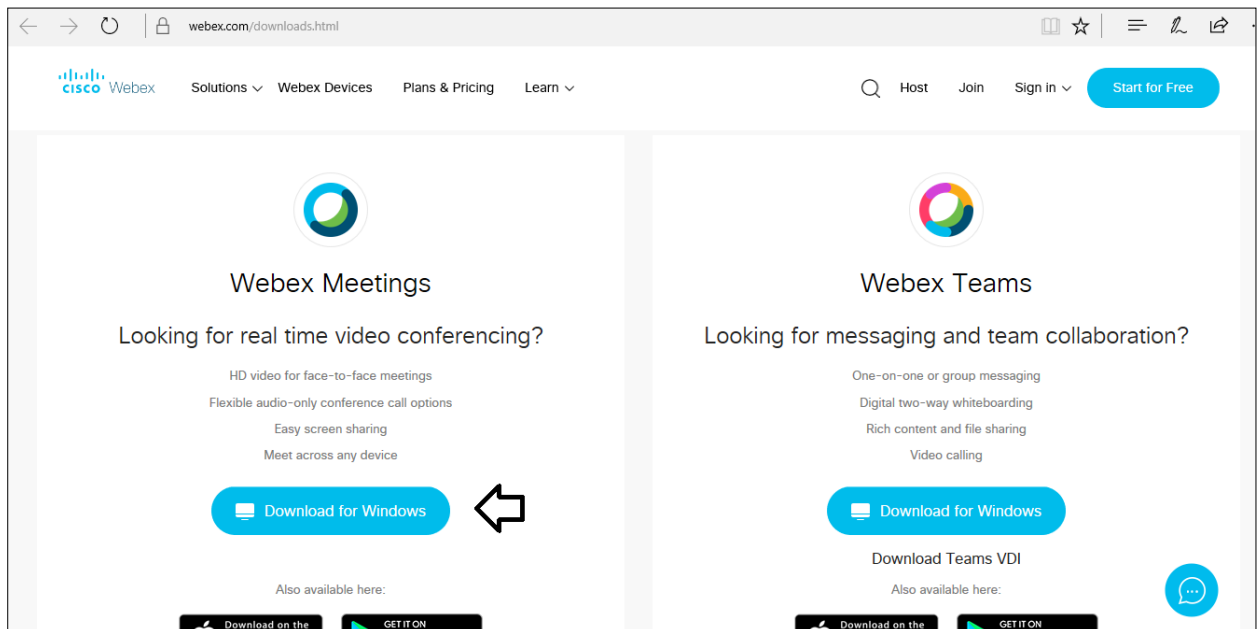
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

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/>




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Step 1
Double-click the webexapp.msi file you downloaded



Step 2
The Webex Meetings setup wizard will launch. Follow the instructions to set up.




Step 3
Once installed the app will launch automatically.

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


What do you want to do with webexapp.msi (88.1 MB)?
From: akamaicdn.webex.com
Run Save ^ Cancel X


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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

Cisco Webex Meetings - InstallShield Wizard

Welcome to the InstallShield Wizard for Cisco Webex Meetings


The InstallShield(R) Wizard will install Cisco Webex Meetings on your computer. To continue, click Next.

WARNING: This program is protected by copyright law and international treaties.

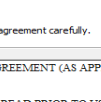
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Step 1
Double-click the webexapp.msi file downloaded





Step 3
Once installed app will launch automatically.

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

Cisco Webex Meetings - InstallShield Wizard

License Agreement

Please read the following license agreement carefully.

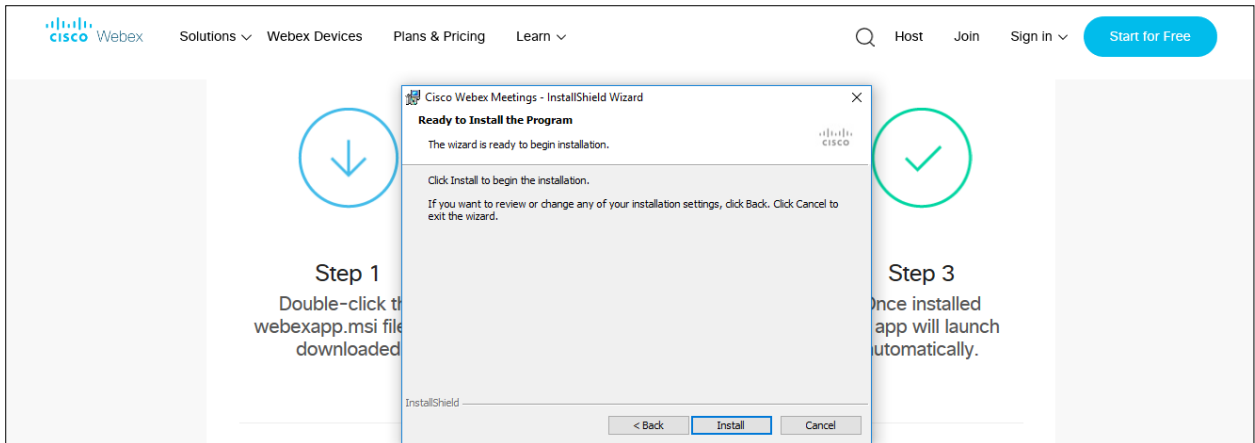
CISCO WEBEX LLC LICENSE AGREEMENT (AS APPLICABLE TO THE PARTICULAR DOWNLOAD)

IMPORTANT NOTICE--PLEASE READ PRIOR TO USING THIS SOFTWARE: This license agreement ("License Agreement") is a legal agreement between you (either an individual or an entity) and Cisco Webex LLC ("Webex") for the use of Webex software you may be required to download and install to use certain Webex services (such software, together with the underlying documentation if made available to you, the "Software"). By clicking on the button containing the "I accept" language, by installing the Software or by otherwise using the Software, you agree to be bound by the terms of this License Agreement. IF YOU DO NOT AGREE TO THE TERMS OF THIS LICENSE AGREEMENT, CLICK ON THE BUTTON

I accept the terms in the license agreement
 I do not accept the terms in the license agreement

InstallShield

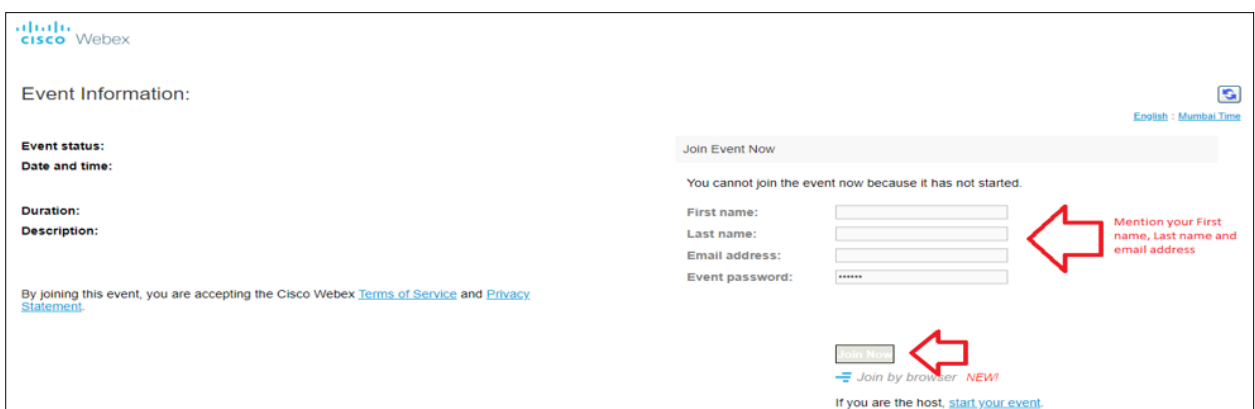
< Back Next > Cancel



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



Registered Office:

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

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

Place: Vasai
Date: 26/07/2023

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 No 3: To expand the business operations and to meet the increased fund requirements of the Company, the Board of Directors at their meeting held on July 26, 2023, had considered and approved (subject to the approval of the members of the Company and such other approvals as may be required) the proposal for raising funds by way of issuance of Equity Shares on a preferential basis to the Promoters and Non-Promoters as mentioned in the resolution no.3.

Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the SEBI (ICDR) Regulations 2018 (as amended), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any, and Sections 42 and 62(1) of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014.

The information as required under SEBI (ICDR) Regulations 2018 and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

1. Objects of the Preferential issue:

To meet general business requirements addressing Working Capital needs as well as expansion through marketing activities, creation of company's own brand and other business expenses.

2. Maximum number of specified securities to be issued:

8,43,200 (Eight Lakhs Forty Three Thousand Two Hundred) Equity Shares of the face value of Rs.10/- (Rupees Ten Only) each ("the Equity Shares") at a price of Rs.31/- each (including premium of Rs.21/- (Rupees Twenty One Only) per share) (being not less than the price calculated in terms of ICDR Regulations) to Promoters and Non-Promoters on a preferential basis.

3. Amount which the company intends to raise by way of such securities.

The company intends to raise Rs. 2,61,39,200/- (Rupees Two Crores Sixty One Lakhs Thirty Nine Thousand Two Hundred Only) by way of issue of 8,43,200 equity shares of the Company on preferential Basis to Promoters and Non-Promoters.

4. Intention of promoters / directors / senior management / key managerial personnel of the Company to subscribe to the offer; Contribution being made by the promoters or directors either as part of the preferential allotment or separately in furtherance of the object:

Mr. Avinash Vora, Mrs. Daksha A Vora, Mr. Vikram Vora and Mr. Parth Vora, promoters intends to subscribe 1,65,000 equity shares each and will contribute accordingly. Other than the abovementioned promoters none of the other Directors / Senior Management / Key Management Personnel have the intention to subscribe to the offer.

5. Shareholding Pattern before and after the proposed preferential issue:

SR. NO.	CATEGORY	PRE-ISSUE *		POST-ISSUE \$	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A	Promoters' holding:				
1	Indian				
	Individual	6,18,091	23.91	7,83,091	22.85
	Bodies Corporate	-	-	-	-
	Sub Total	6,18,091	23.91	7,83,091	22.85
	Foreign Promoters²	-	-	-	-
	Sub Total (A)	6,18,091	23.91	7,83,091	22.85
B	Non-Promoters' holding:				
1	Institutional Investors	-	-	-	-
2	Non-Institutional Investors				
	Private corporate bodies	9,422	0.37	9,422	0.27
	Directors and relatives	-	-	-	-
	Indian public	18,55,940	71.81	25,34,140	73.93
	Others [including HUF, NRI, IEPF Authorities, etc.]	1,01,119	3.91	1,01,119	2.95
	Sub Total (B)	19,66,481	76.09	26,44,681	77.15
	GRAND TOTAL (A+B)	25,84,572	100.00	3,427,772	100.00

*The above shareholding pattern has been prepared on the basis of shareholding as on 30th June 2023 as provided by the Registrar and Share Transfer Agent.

#The post issue shareholding percentage is arrived after considering all the preferential allotments of equity shares proposed to be made under this notice.

6. Proposed time within which the preferential issue shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as foresaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central

Government, within 15 days from the date of such approval(s), as the case may be, whichever is later.

- 7. Principle terms of assets charged as securities - None.**
- 8. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:**

Sr. No	Details of subscriber	Ultimate beneficial owner of the proposed allottee(s)	Pre-Issue			Proposed Allotment	Post-Issue		
			Category	Holding	%		Category	Holding	%
1	Avinash Dhirajlal Vora	Avinash Dhirajlal Vora	Promoter	198615	7.68	40000	Promoter	238615	6.96
2	Daksha Avinash Vora	Daksha Avinash Vora	Promoter	132340	5.12	25000	Promoter	157340	4.59
3	Vikram Avinash Vora	Vikram Avinash Vora	Promoter	142563	5.52	50000	Promoter	192563	5.62
4	Parth Avinash Vora	Parth Avinash Vora	Promoter	144573	5.59	50000	Promoter	194573	5.68
5	Leena Jyotindu Vora	Leena Jyotindu Vora	Non-Promoter	0	0	20000	Non-Promoter	20000	0.58
6	Mrs Darshan Ratra	Mrs Darshan Ratra	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
7	Aashutosh Sharma	Aashutosh Sharma	Non-Promoter	0	0	30000	Non-Promoter	30000	0.88
8	Chirag Pravin Gada	Chirag Pravin Gada	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
9	Hemali Hemal Chitalia	Hemali Hemal Chitalia	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
10	Renu Parag Shah	Renu Parag Shah	Non-Promoter	15000	0.58	40000	Non-Promoter	55000	1.60
11	Tapan Haresh Sanghavi	Tapan Haresh Sanghavi	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
12	Mahesh Kantilal Shavdia	Mahesh Kantilal Shavdia	Non-Promoter	0	0	20000	Non-Promoter	20000	0.58
13	Nayana Pramod Goradia	Nayana Pramod Goradia	Non-Promoter	0	0	100000	Non-Promoter	100000	2.92
14	Yash Mukesh Gandhi	Yash Mukesh Gandhi	Non-Promoter	0	0	40000	Non-Promoter	40000	1.17
15	Jitin Jaysukh Doshi	Jitin Jaysukh Doshi	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
16	Yashika Jitin Doshi	Yashika Jitin Doshi	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
17	Abdul Hakeem T	Abdul Hakeem T	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
18	Bindiya Chetan Shah	Bindiya Chetan Shah	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
19	Arvind Rampuria	Arvind Rampuria	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29

20	Pradnya Ashok Gite	Pradnya Ashok Gite	Non-Promoter	0	0	16000	Non-Promoter	16000	0.47
21	Ashish Kapur	Ashish Kapur	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
22	Meet Sandeep Jangla	Meet Sandeep Jangla	Non-Promoter	0	0	20000	Non-Promoter	20000	0.58
23	Kirtikumar Navnitrai Mehta	Kirtikumar Navnitrai Mehta	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
24	Darshana Ranjay Patil	Darshana Ranjay Patil	Non-Promoter	0	0	3600	Non-Promoter	3600	0.11
25	Mayuresh Ranjay Patil	Mayuresh Ranjay Patil	Non-Promoter	0	0	3600	Non-Promoter	3600	0.11
26	Rahul Manakchand Jain	Rahul Manakchand Jain	Non-Promoter	10000	0.39	10000	Non-Promoter	20000	0.58
27	Shilpa Sunil Shah	Shilpa Sunil Shah	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
28	Pratim Vishal Raut	Pratim Vishal Raut	Non-Promoter	0	0	5000	Non-Promoter	5000	0.15
29	Himanshu Oza	Himanshu Oza	Non-Promoter	30000	1.16	20000	Non-Promoter	50000	1.46
30	Meena Mukesh Parekh	Meena Mukesh Parekh	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
31	Pankaj Kantilal Vora	Pankaj Kantilal Vora	Non-Promoter	0	0	150000	Non-Promoter	150000	4.38
32	Kutubuddin Ahmed Munshi	Kutubuddin Ahmed Munshi	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
33	Anuj Agarwal	Anuj Agarwal	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
34	Chanabasappa Parameshetty Niranjana	Chanabasappa Parameshetty Niranjana	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
35	K Krishna Murthy Reddy	K Krishna Murthy Reddy	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
36	Chirag Babulal Shah	Chirag Babulal Shah	Non-Promoter	0	0	10000	Non-Promoter	10000	0.29
37	Joshi Viraaj Pradeep	Joshi Viraaj Pradeep	Non-Promoter	52000	2.01	20000	Non-Promoter	72000	2.10
	Total			725091	28.05	843200		1568291	45.75

9. In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

- a. It shall re-compute the price of the Equity Shares issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.

- b. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees.

As the Equity Shares have been listed for a period of more than 26 (twenty-six) weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

10. The total number of shares or other securities to be issued

8,43,200 (Eight Lakhs Forty Three Thousand Two Hundred) Equity Shares of the face value of Rs.10/- (Rupees Ten Only) each ("the Equity Shares") at a price of Rs. 31/- (Rupees Thirty One Only) per share (including premium of Rs.21/- (Rupees Twenty One Only) per share to Promoters and Non-Promoters on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

11. Terms of Issue of the Equity Shares, if any.

The Equity Shares allotted in terms of this resolution shall rank pari-passu with existing equity shares of the Company in all respects.

12. Pricing of Preferential Issue:

The Board has fixed the price of Rs.31/- (Rupees Thirty One only) per equity share in terms of Regulation 164 of the ICDR Regulations based on the certificate issued by Anish Gupta, Partner of M/s VKMG & Associates LLP, Practising Company Secretaries (Firm registration No.: L2019MH005300; CP No.4092; M. No. F5733) having office at 105, Lotus Business Park, Ram Baug Lane, Off S V Road, Malad (West), Mumbai – 400064. The said certificate is available on website of the company at www.aviphoto.in. The said certificate shall also be available for inspection at the registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Annual General Meeting and all also be available during the Annual General Meeting.

13. Basis on which the price would be arrived at

The Equity Shares of the Company are listed on BSE Limited ("Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and the same has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. Further, in terms of Regulation 166A of SEBI (ICDR) Regulations, the said preferential issue, will not result in allotment of more than five per cent of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, hence valuation report from an independent registered valuer for determining the price is not applicable.

In terms of the applicable provisions of the Chapter V of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the minimum price for the preferential issue of each equity share to be issued shall be a price, being higher of the following:

- i. Average of 90 trading days of volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date is Rs. 25.81;
- or
- ii. Average of 10 trading days of volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date is Rs. 29.01.

The Board has fixed the floor price as Rs.31/- (Rupees Thirty One only) per equity share and the said price fixed by the Board is higher than the above two prices calculated in terms of the ICDR

Regulation and other applicable provisions.

14. Name and address of valuer who performed valuation.

Not Applicable

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable.

16. Relevant Date

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of equity shares is July 26 2023 being the 30 days prior to the date of Annual General Meeting.

17. Change in control if any consequent to preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

18. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, the company has not made any preferential allotment.

19. Lock-in period

The Shares to be offered, issued and allotted shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

20. Certificate from VKMG & Associates LLP, Practising Company Secretaries. A copy of the certificate, from VKMG & Associates LLP, Practising Company Secretaries, having their office at 105, Lotus Business Park, Ram Baug Lane, Off S V Road, Malad (West), Mumbai – 400064, certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Annual General Meeting and also be available during the Annual General Meeting. The said Certificate will be uploaded on the website of the Company at www.avipphoto.in.

21. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Mr. Avinash Vora, Managing Director, Mr. Vikram Vora, Non -Executive Director are concerned or interested in the above referred resolution to the extent of their shareholding in the Company and the proposed allotment.

22. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has not allotted equity shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential holding of the proposed allottees are in dematerialized form.
- iv. The Regulation 166A of the Chapter V of SEBI ICDR Regulations are not applicable, as none of the allottees or allottees acting in concert are not being allotted more than 5% of the post issue fully diluted share capital of Company.
- v. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 3 as special resolution for your approval.

Except Mr. Avinash Vora, Managing Director, Mr. Vikram Vora, Non -Executive Director none of the other directors are considered as interested in the above resolution.

Item 4,5 and 6:

The Company is expected to render support for the business requirements to Healix Healthcare Private Limited, Total Dental Care Private Limited and Bharat jyoti Impex, being a Companies/entities 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 , Total Dental Care Private Limited and Bharat jyoti Impex. The said Loan(s)/ guarantee(s)/security(ies) shall be utilized by , Total Dental Care Private Limited and Bharat jyoti Impex for its principal business activities and the matters connected and incidental thereto (the "Principal Business Activities").

Avi Products India Limited, , Total Dental Care Private Limited and Bharat jyoti Impex 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 Subsection 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 , Total Dental Care Private Limited and Bharat jyoti Impex amount not exceeding Rs. 30 Crores (Rupees Thirty 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. 4,5,and 6 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. 10 crores (Rupees Five Crores Only)	Business purpose in the form of Inter Corporate Deposit
Total Dental Care 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. 10 crores (Rupees Five Crores Only)	Business purpose in the form of Inter Corporate Deposit
Bharat jyoti Impex	Aggregate amount of Loans to be provided or guarantee to be given or securities to be provided shall not exceed an amount of Rs. 10 crores (Rupees Five Crores Only)	Business purpose in the form of Inter Corporate Deposit

All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

Registered Office:

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

Place: Vasai
Date: 26/07/2023

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

Sd/-
Avinash Vora
Chairman
(DIN:02454059)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of the Director	Mr. Vikram A Vora
Date of Birth (Age)	05/08/1979 (44 years)
Directors Identification Number	02454043
Qualification	B.E. Production, MMS in Marketing
Date of first Appointment on board of the Company	23 rd August 2022
Experience (including expertise in specific functional areas) / Brief Resume	Marketing, Trading & Manufacturing
List of Directorship held in other companies	Healix Healthcare Private Limited Total Dental Care Private Limited
No. of shares held in the Company either by self or as a beneficial owner	1,42,563 Shares
Relationship with other Directors, Manager and other Key Managerial Personnel	Related to Director (Son of Mr. Avinash Vora)
Terms and Conditions of appointment / re-appointment	As per the Ordinary Resolution set forth at Item No. 6 of this Notice. read with the Explanatory Statement thereto.
Memberships/ Chairmanships of Committees across companies (excluding foreign companies)	Nil

Registered Office:

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

Place: Vasai
Date: 26/07/2023

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

Sd/-
Avinash Vora
Chairman
(DIN:02454059)

AVI PRODUCTS INDIA LIMITED
(CIN No. L24200MH1989PLC050913)

Regd Office: 110, Manish Ind Est No. 4, Navghar Rd, Vasai (E), Dist: Palghar-401210, India
Phone No: +91 8591106755 Email id: aviphotochem@gmail.com, Website: www.aviphoto.in

THIRTY FORTH ANNUAL REPORTS 2022-2023

Dear Shareholders, _____, 2023

Submission of PAN details

We request you to submit details of your Income Tax Permanent Account Number (PAN) as in terms of directive of Securities and Exchange Board of India, submission of these details by every participant in the Securities / Capital Market has become mandatory.

Kindly return the slip appended below, duly filled in and signed with self-attested copies of PAN cards of all holders including joint holders, to the Company or the RTA. If you are holding shares in electronic form, please furnish these details to your Depository Participant.

In case you have already submitted the PAN details, kindly ignore this letter.

For **AVI PRODUCTS INDIA LIMITED**

Ms. Bijal Yogesh Durgavale

Company Secretary

Address: 110, Manish Indl Estate No. 4, Navghar Road, Vasai (East), Palghar- 401210.

Name:.....

Address:.....

.....

.....

To,

Link Intime India Private Limited

C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400083

Phn No: 022 2594 6970 /Email: sujata.poojary@linkintime.co.in,

We give below the PAN details together with self-attested photocopies of the PAN card. Kindly record the same against my/our names.

Folio No..... Tel No

.....

E-mail

.....

Name of the Shareholder	PAN	* Signature

* In case of account holder(s) other than individuals, kindly submit an attested copy of the required authorization alongwith the specimen signatures of the authorized signatories.