

Date: 23/04/2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai - 400 001, Maharashtra, India.

Script Symbol: APIL| Script Code: 523896| ISIN: INE316O01021

Subject: Outcome of Board Meeting held on April 23, 2026 under regulation 30 and other regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Dear Sir,

With reference to the captioned subject, we hereby inform you that the board of directors of AVI Products India Ltd (“Company”) at their director’s board meeting held today i.e. **Thursday April 23, 2026**, has inter alia, considered and approved matters listed below:

- 1) **Change of Management and Control of the Company and Share purchase agreement entered into by the Acquirer/Proposed Promoter, Existing Promoters of the Company in relation to the sale of the equity shares of the Target Company held by the promoters of the company viz. (A) Avinash Dhirajlal Vora, (B) Parth Avinash Vora (c) Vikram Avinash Vora and (D) Daksha Avinash Vora (collectively referred to as “Existing Promoters” or “Sellers”):**

The Board was informed that, there is change in the Management & Control of the Company pursuant to Open Offer under regulation 22(2A) of SEBI (SAST) Regulations, 2011, Takeover Regulations which allows the acquirer/ Proposed Promoter to close the underlying triggering transaction after 21 working days of the issuance of the detailed public statement by fulfilling certain procedural requirements, rather than waiting till the closure of the open-offer process. The open-offer is handled by Mark Corporate Advisors Private Limited, Merchant Bankers.

- (i) The Acquirer/Proposed Promoter namely **PPMS Real Estates LLP (“Acquirer/Proposed Promoter”)** has made an open offer for acquisition of up to **8,59,769** Equity Shares, representing 26% of the Voting Share Capital of **AVI Products India Limited**, at an offer price of Rs. 33/- (Rupees Thirty-three Only) per Equity Share, to the Public Shareholders of the Target Company. Since the Acquirer/Proposed Promoter have kept the 100% consideration in the escrow account, hence as per regulation 22(2A) of the SEBI (SAST) Regulations, 2011, the entire board & management can be changed.
- (ii) The Existing Promoters of the Company i.e. (A) Avinash Dhirajlal Vora (Promoter Seller 1), (B) Parth Avinash Vora (Promoter Seller 2), (C) Vikram Avinash Vora Promoter Seller 3 and (D) Daksha Avinash Vora Promoter Seller 4, **and PPMS Real Estates LLP (“Acquirer/Proposed Promoter”)**, have entered into a Share Purchase Agreement dated

AVI PRODUCTS INDIA LIMITED**110 MANISH INDL ESTATE NO 4, NAVGHAR, VASAI (EAST), DIST: PALGHAR 401210****TEL: 8591106755 Website: www.aviphoto.in****Email: aviphotochem@gmail.com / CIN: L24200MH1989PLC050913 GST: 27AAACA3247Q1ZE**

February 14, 2026 (“**Promoter’s SPA**”) for the transfer of 7,83,091 (Seven Lakhs Eighty-Three Thousand Ninety-One) equity shares of the Target Company, representing 23.68% of the present total paid-up equity share capital of the Target Company along the management rights and control of the Target Company, from the sellers to the Acquirer/Proposed Promoter. The shares were acquired from the Sellers by the Acquirer/Proposed Promoter for a consideration of INR 33.00/- (Indian Rupees Thirty-Three Only) per equity share, aggregating to INR 2,58,42,003 (Indian Rupees Two Crore Fifty-Eight Lakhs Forty-Two Thousand and Three Only), subject to and in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST Regulations**”) and further subject to customary conditions precedent stated in the Promoter’s SPA and requisite approvals, including from the Securities and Exchange Board of India (“**SEBI**”). Upon consummation of the Promoter’s SPA and fulfillment of other regulatory requirements, the Acquirer/ Proposed Promoter has gain control over the Target Company and will be classified as the promoters of the Target Company. Accordingly, the Existing Promoters shall cease to be the promoters of the Target Company subject to requisite compliance in terms of SEBI LODR Regulations and SEBI SAST Regulations. The Acquirer/ Proposed Promoter have paid entire sale consideration of INR 2,58,42,003 (Indian Rupees Two Crore Fifty-Eight Lakhs Forty-Two Thousand and Three Only), to the seller on February 14, 2026 and February 16, 2026. The Sellers have transferred 7,83,091 equity shares in an escrow account controlled by the Merchant Banker. The SEBI has yet to grant approval to the Open Offer of the Target Company by the Acquirer/ Proposed Promoter as on date.

Sr. No	Name	Number	% of holding
1)	Mr. Avinash Dhirajlal Vora (“ Promoter Seller 1 ”)	2,38,615	7.22%
2)	Mr. Parth Avinash Vora (“ Promoter Seller 2 ”)	1,94,573	5.88%
3)	Mr. Vikram Avinash Vora (“ Promoter Seller 3 ”)	1,92,563	5.82%
4)	Ms. Daksha Avinash Vora (“ Promoter Seller 4 ”)	1,57,340	4.76%
	Total	7,83,091	23.68%

- (iii) Further, pursuant to Share Sale/Purchase Confirmation (“**SSPC**”) entered on February 14, 2026 between the Acquirer/ Proposed Promoter and the Non- Promoter Sellers, the Acquirer/ Proposed Promoter agreed to Acquire in aggregate 4,69,710 equity shares (“**SSPC Shares**”) (shares which were kept in an escrow account controlled by the Merchant Banker, having face value of ₹10/- each fully paid-up representing 14.20% of the Voting Share Capital of the Target Company. The Shares were acquired from various entities at different rate. The following mentioned shares has been transferred as on date, Since the Acquirer/ Proposed Promoter have kept the 100% consideration in the escrow account, hence as per regulation 22(2A) of the SEBI (SAST) Regulations, 2011, the said shares have been transferred.

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Sr. No	Name	Number	% of holding	@ Rate of purchase per share	Whether shares are transferred (Yes/No)
1)	Rajen H Gada (HUF) ("Non-Promoter Seller 1")	39,680	1.20%	Rs. 32.50	Yes
2)	Mr. Saroj Kumar Choudhury ("Non-Promoter Seller 2")	3,65,030	11.04%	Rs. 30.00	Yes
3)	Balaji Forex India Private Limited ("Non-Promoter Seller 3")	65,000	1.97%	Rs. 29.00	Yes
	Total	4,69,710	14.20%		

The Acquirer/ Proposed Promoter are acquiring the management control of the Company from the existing board of directors under SEBI (SAST), Regulations, 2011 & amended from time to time, pursuant to open offer. The change in the control & management of the Company will have effect in the re-constitution of Board & change its registered office, where the new management team will be situated.

The required details pursuant to SEBI (LODR) Regulations, 2015 are annexed herewith in **Annexure-1**.

- 2) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of **Mr. Parthh K Mehta (DIN: 05251177)** as Additional Executive Director and chairman, **Mr. Ameya Tandulkar (DIN: 10570619)** as Additional Executive Director, **Mr. Bankim Mehta (DIN: 09833941)** as Additional Non-Executive Non- Independent Director for a term of 5 (five) consecutive years with effect from April 23, 2026 to April 22, 2031, subject to requisite approval of members of the Company . The required details pursuant to SEBI (LODR) Regulations, 2015 are annexed herewith in **Annexure-2**.
- 3) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of **Ms. Malvika Jagani (DIN: 11409166)** as Additional Non-Executive Independent Woman Director, **Mr. Dayashankar Patel (DIN: 05171043)** as Additional Non-Executive Independent Director and **Mr. Aditya Soni (DIN: 08998880)** as Additional Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from April 23, 2026 to April 22, 2031, subject to requisite approval of members of the Company.

We hereby affirm that the Directors being appointed are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. The required details pursuant to SEBI (LODR) Regulations, 2015 are annexed herewith in **Annexure-3**.

- 4) The Board of Directors of the Company has decided to reconstitute various committees

pursuant to the change in the composition of the Board of Directors of the Company:

(a) AUDIT COMMITTEE

DIN	Name	Designation	Position in Committee
05171043	Mr. Dayashankar Patel	Additional Non-Executive Independent Director	Chairperson
05251177	Mr. Parthh K Mehta	Additional Executive Director	Member
11409166	Ms. Malvika Jagani	Additional Non-Executive Independent Director	Member

(b) STAKEHOLDERS RELATIONSHIP COMMITTEE

DIN	Name	Designation	Position in Committee
09833941	Mr. Bankim Mehta	Additional Non-Executive Non-Independent Director	Chairperson
11409166	Ms. Malvika Jagani	Additional Non-Executive Independent Director	Member
05171043	Mr. Dayashankar Patel	Additional Non-Executive Independent Director	Member

(c) NOMINATION AND REMUNERATION COMMITTEE

DIN	Name	Designation	Position in Committee
11409166	Ms. Malvika Jagani	Additional Non-Executive Independent Director	Chairperson
09833941	Mr. Bankim Mehta	Additional Non-Executive Non-Independent Director	Member
08998880	Mr. Aditya Soni	Additional Non-Executive Independent Director	Member

- 5) Accepted the resignation of Ms. Hemali Pankaj Patel, as Chief Financial Officer of the Company with effect from April 23, 2026 (after closing of business hours), pursuant to change of control and management. (Attached resignation letter) – Disclosure under Regulation 30 is enclosed in **Annexure 4**.

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- 6) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of **Mr. Nikunj Bharatbhai Gandhi** as Chief Financial Officer (CFO) of the Company with effect from April 23, 2026. He does not have any relationship with any directors of the Company. - Disclosure under Regulation 30 is enclosed in **Annexure 5**.
- 7) Accepted the resignation of **Ms. Shreyana Satyashodhak Koyande** from the post of Company Secretary and Compliance Officer with effect from April 23, 2026 after the Closing of Business Hours. The required details pursuant to SEBI (LODR) Regulations, 2015 are annexed herewith in **Annexure- 6**. (Resignation letter attached).
- 8) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of **Ms. Renu Choudhary**, (Membership No. ACS 60863) as Company Secretary and Compliance Officer with effect from April 23, 2026. The required details pursuant to SEBI (LODR) Regulations, 2015 are annexed herewith in **Annexure-7**.
- 9) Based on the Recommendation of the Audit Committee, the Board has approved the appointment of **M/S K. C. Shrimanker & Associates** (Firm registration number: 139616W), Chartered Accountant as the Internal Auditor of the Company for the financial year 2026-2027 with effect from April 23, 2026. Disclosure under Regulation 30 is enclosed in **Annexure 8**.
- 10) Accepted the resignation of **VKMG & Associates LLP**, Company Secretaries (FRN: L2019MH005300) from the Secretarial Auditor of the company with effect from April 23, 2026 after the Closing of Business Hours. The required details pursuant to SEBI (LODR) Regulations, 2015. Disclosure under Regulation 30 is enclosed in **Annexure 9**.
- 11) Appointed **M/s. Pooja Gala & Associate**, (ACS NO. 69393), Peer Reviewed Practicing Company Secretary (Peer review No. 5760/2024), as Secretarial Auditor of the Company, pursuant to the provisions of Regulation 24A of Listing Regulations, as amended ("SEBI Listing Regulations") and Section 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its powers) Rules, 2014 and based on the recommendation of the Audit Committee and the Directors of the Company for Financial year 2025-2026 till the conclusion of the next annual general meeting.

The required details pursuant to SEBI (LODR) Regulations, 2015. Disclosure under Regulation 30 is enclosed in **Annexure 10**.
- 12) The Company has decided to change the Registered Office of the company (from Thane city to Mumbai city) **from** 110, Manish Ind Estate No.4, Navghar Road Vasai (East), Thane, Maharashtra, India, 410210 **to** 201 Nivan CTS No. E/751, S.V. Road, Khar (West) Opp Poddar International School, Mumbai - 400052 Maharashtra, India, **Subject to shareholders' and Regulatory bodies' approval/s, if any.**

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- 13) After acquisition of the control and management of the company, new Management proposes to add new clause in its Main Objects and replacing the entire new Clause III(2) as “Matters which are necessary for furtherance of the objects specified in Clause III(A) which are to be taken up by the company. The Board Recommended alteration in main object clause of Memorandum of Association of the Company for the approval of members;

The Main Object of the Company is proposed to have below mentioned clause;

To carry on the business of Builders, Developers, Contractors, Lessors and dealers in Real Estate Business such as development of property by construction of building(s), plot(s) and selling of flats/ shops/sheds and other premises on ownership basis and to take and give on lease lands, plots & immovable properties, residential premises, commercial premises, shops, offices, malls, shopping centers, hotels, motels, restaurants, bars, resorts, multiplexes, software technology parks, information technology parks, corporate parks, corporate houses and Civil and Mechanical works and to carry on business of estates owners, dealers, agents, developers, Project Management consultants and Development Management consultants and to purchase for re-sale purpose land with or without construction, buildings & structures, houses or other related properties for any tenure and any interest or rights connected therein and to acquire, erect, sell, and deal in freehold land and leasehold land and make advance upon security of land and houses or other properties or any rights or interests and to do all kind of business related thereof. **Subject to shareholders’ and Regulatory bodies’ approval/s.**

- 14) Based on recommendation of the Audit Committee, the Board has approved the Material Related Party Transaction(s) under Section 188 of The Companies Act, 2013(“The Act”) and Regulation 23 of SEBI (LODR) Regulations, 2015 and IND AS 24, **Subject to the approval of the Shareholders** (Such transactions may be undertaken in the single/ multiple tranches and/or at single/multiple times) during the Financial year 2026-2027 i.e. from 1st April 2026 to 31st March 2027.

- 15) Approval of the Postal Ballot Notice to be circulated to the shareholders of the Company. The Notice of Postal Ballot shall be circulated through electronic mode to all Shareholders whose names appear on the Register of Members maintained by National Securities Depository Limited / Central Depository Services (India) Limited/ the Registrar and Share Transfer Agent, as the case may be, as on **Friday, April 17, 2026 (Cutoff Date). The e-Voting period will commence from 09:00 A.M. (IST) on Wednesday, April 29, 2026 and shall end at 05:00 P.M. (IST) on Thursday, May 28, 2026.**

Approved the notice of Postal Ballot to be sent to shareholders in relations to the following matters, subject to the shareholders’ approval:

- i) Alteration to the object clause of the Memorandum of Association of the Company
- ii) Shifting of registered office of the Company outside the local limits
- iii) Regularization of Additional Director Mr. Parthh K Mehta (DIN: 05251177) as Executive Director, chairman of the Company
- iv) Regularization of Additional Director Mr. Ameya Vivek Tandulkar (DIN: 10570619) as Executive Director of the Company

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- v) Regularization of Additional Director Mr. Bankim Pranjivan Mehta (DIN: 09833941) as Non-Executive Director of the Company
 - vi) Regularization of Additional Director Ms. Malvika Jagani (DIN: 11409166) as an Independent Woman Director of the Company
 - vii) Regularization of Additional Director Mr. Dayashankar Patel (DIN: 05171043) as an Independent Director of the Company
 - viii) Regularization of Additional Director Mr. Aditya Soni (DIN: 08998880) as an Independent Director of the Company
 - ix) To Approve Increase in the overall borrowing limits of the company in excess of paid-up share capital, free reserves and securities premium of the Company Under Section 180(1)(c) of the Companies Act, 2013
 - x) To Approve Creation of Charges on Assets of the Company Under Section 180(1)(A) of the Companies Act, 2013 to secure borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013
 - xi) Authorization to advance any loan or give any guarantee or provide any security under section 185 of the Companies Act, 2013
 - xii) Authorization to make loan(s) and give guarantee(s), provide security(ies) or make investments under section 186 of the Companies Act, 2013
 - xiii) Approval for material related party transaction (s) under section 188 of the Companies Act, 2013 And Regulation 23 of the SEBI (Listing Obligations And Disclosure Requirements), 2015
- 16) The Board of Directors has appointed **M/s. Aparna Tripathi & Associates**, (FRN: S2023MH956300), Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of postal ballot of the Company.
- 17) Accepted the Resignation of **Daksha Nilesh Vora** (DIN: 07163666), **Abhishek Nilesh Vora** (DIN: 09710027), **Manas Ranjan Palo** (DIN: 01933994) and **Saroj Kumar Choudhury** (DIN: 11143083) as Directors of the Company in view of the Change of Control and Management of the Company with effect from April 23, 2026 (after closing of business hours) – (Attached Resignation letters) – Disclosure under Regulation 30 is enclosed in **Annexure- 11**.

The meeting of the Board of Directors commenced at 02.00 P.M and concluded at 04.15 P.M.

Kindly take the same on record. The information in the above notice is also available on the website of the Company (www.aviphoto.in).

For AVI Products India Ltd

Avinash Dhirajlal Vora
Managing Director
DIN: 02454059

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ANNEXURE 1:

1.1 Disclosure in terms of SEBI Circulars in relation to the share purchase agreement entered into to acquire the equity shares and control of the Company:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	AVI Products India Ltd, existing promoters and, PPMS Real Estates LLP ("Acquirer"/ proposed Promoter)
2.	Purpose of entering into the agreement	To record the terms of sale and purchase of 7,83,091 (Seven Lakh Eighty-Three Thousand Ninety-One) equity shares of the Target Company which represents 23.68% of the total paid-up equity share capital of the Target Company held by the Existing Promoters to the Acquirer/ Proposed Promoter for a consideration of INR 33.00/- (Indian Rupees Thirty-Three) per equity share of the Target Company which aggregates to INR 2,58,42,003 (Indian Rupees Two Crore Fifty-Eight Lakhs Forty-Two Thousand and Three Only), subject to customary conditions precedent stated in the Promoter's SPA.
3.	Shareholding, if any, in the entity with whom the agreement is executed	The parties to the Promoter's SPA are individual, hence it is not applicable
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	NIL
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	NO
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	NO
7.	In case of issuance of shares to the parties, details of issue	Not applicable under the Promoter's SPA

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	price, class of shares issued	
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Upon consummation of the Promoter's SPA and subject to regulatory approvals and conditions, including applicable requirements of the SEBI SAST Regulations, the current promoters shall cease to exercise control over the Target Company and the Acquirer/ Proposed Promoter herein shall be classified as promoters of the Target Company.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement ii. Nature of the agreement iii. Date of execution of the agreement iv. Details of amendment and impact thereof or reasons of termination and impact thereof	Not applicable

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1.2 Disclosure in terms of SEBI Circulars in relation to the share purchase agreement entered into to acquire the equity shares and control of the Company:

Sr. No.	Particulars	Details	Details	Details
1.	Name(s) of parties with whom the agreement is entered	Rajen H Gada (HUF) existing non-promoter and, PPMS Real Estates LLP (“Acquirer/ Proposed Promoter”)	Mr. Saroj Kumar Choudhury existing non-promoter and, PPMS Real Estates LLP (“Acquirer/ Proposed Promoter”)	Balaji Forex India Private Limited existing non-promoter and, PPMS Real Estates LLP (“Acquirer/ Proposed Promoter”)
2.	Purpose of entering into the agreement	To record the terms of Share Sale/Purchase Confirmation (“SSPC”) of 39,680 (Thirty-Nine Thousand Six Hundred Eighty) equity shares of the Target Company which represents 1.20% of the total paid-up equity share capital of the Target Company held by the Public Shareholder to the Acquirer/ Proposed Promoter for a consideration of INR 32.50/- (Indian Rupees Thirty-Two and paisa Fifty) per equity share of the Target Company which aggregates to INR 12,89,600/- (Indian Rupees Twelve Lakhs Eighty-Nine Thousand Six Hundred Only), subject to customary conditions precedent stated in the SSPC.	To record the terms of Share Sale/Purchase Confirmation (“SSPC”) of 3,65,030 (Three Lakh Sixty-Five Thousand Thirty) equity shares of the Target Company which represents 11.04% of the total paid-up equity share capital of the Target Company held by the Public Shareholder to the Acquirer/ Proposed Promoter for a consideration of INR 30.00/- (Indian Rupees Thirty) per equity share of the Target Company which aggregates to INR 1,09,50,900 (Indian Rupees One Crore Nine Lakhs Fifty Thousand Nine Hundred Only), subject to customary conditions precedent stated in the SSPC.	To record the terms of Share Sale/Purchase Confirmation (“SSPC”) of 65,000 (Sixty Five Thousand equity shares of the Target Company which represents 1.97% of the total paid-up equity share capital of the Target Company held by the Public Shareholder to the Acquirer/ Proposed Promoter for a consideration of INR 29.00/- (Indian Rupees Twenty-Nine) per equity share of the Target Company which aggregates to INR 18,85,000 (Indian Rupees Eighteen Lakhs Eighty Five Only), subject to customary conditions precedent stated in the SSPC.

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3.	Shareholding, if any, in the entity with whom the agreement is executed	The parties to the Non-promoter's SSPC are HUF and individual Karta, hence it is not applicable	The parties to the Non-promoter's SSPC are individual, hence it is not applicable	<p style="text-align: center;"><u>LIST OF SHAREHOLDERS OF BALAJI FOREX INDIA PRIVATE LIMITED</u></p> <table border="1"><thead><tr><th data-bbox="1304 423 1423 537">Sr. No.</th><th data-bbox="1423 423 1734 537">Name</th><th data-bbox="1734 423 1858 537">No. of Shares</th><th data-bbox="1858 423 1944 537">% of Shares</th></tr></thead><tbody><tr><td data-bbox="1304 537 1423 597">1</td><td data-bbox="1423 537 1734 597">BLACKBERRY SAREES PVT LTD</td><td data-bbox="1734 537 1858 597">8100</td><td data-bbox="1858 537 1944 597">3.24</td></tr><tr><td data-bbox="1304 597 1423 657">2</td><td data-bbox="1423 597 1734 657">BLACKBERRY PROJECTS PVT LTD</td><td data-bbox="1734 597 1858 657">8100</td><td data-bbox="1858 597 1944 657">3.24</td></tr><tr><td data-bbox="1304 657 1423 743">3</td><td data-bbox="1423 657 1734 743">CAVA INTERNATIONAL HEALTHCARE PVT LTD</td><td data-bbox="1734 657 1858 743">7500</td><td data-bbox="1858 657 1944 743">3.00</td></tr><tr><td data-bbox="1304 743 1423 803">4</td><td data-bbox="1423 743 1734 803">DHARMIK DEALTRADE PVT LTD</td><td data-bbox="1734 743 1858 803">7500</td><td data-bbox="1858 743 1944 803">3.00</td></tr><tr><td data-bbox="1304 803 1423 889">5</td><td data-bbox="1423 803 1734 889">DREAM INFRAPROPERTIES PVT LTD</td><td data-bbox="1734 803 1858 889">7600</td><td data-bbox="1858 803 1944 889">3.04</td></tr><tr><td data-bbox="1304 889 1423 976">6</td><td data-bbox="1423 889 1734 976">ECOSPACE COMMODITIES TRADE PVT LTD</td><td data-bbox="1734 889 1858 976">7800</td><td data-bbox="1858 889 1944 976">3.12</td></tr><tr><td data-bbox="1304 976 1423 1036">7</td><td data-bbox="1423 976 1734 1036">EXTENSIVE TRADING PVT LTD</td><td data-bbox="1734 976 1858 1036">7900</td><td data-bbox="1858 976 1944 1036">3.16</td></tr><tr><td data-bbox="1304 1036 1423 1122">8</td><td data-bbox="1423 1036 1734 1122">GANGOUR COMMOTRADE PVT LTD</td><td data-bbox="1734 1036 1858 1122">7900</td><td data-bbox="1858 1036 1944 1122">3.16</td></tr><tr><td data-bbox="1304 1122 1423 1182">9</td><td data-bbox="1423 1122 1734 1182">GROUNDZERO VINCOM PVT LTD</td><td data-bbox="1734 1122 1858 1182">8000</td><td data-bbox="1858 1122 1944 1182">3.20</td></tr><tr><td data-bbox="1304 1182 1423 1242">10</td><td data-bbox="1423 1182 1734 1242">KHERAPATI VINTRADE PVT LTD</td><td data-bbox="1734 1182 1858 1242">7700</td><td data-bbox="1858 1182 1944 1242">3.08</td></tr><tr><td data-bbox="1304 1242 1423 1302">11</td><td data-bbox="1423 1242 1734 1302">LIFEWOOD COTTON INDUSTRIES PVT LTD</td><td data-bbox="1734 1242 1858 1302">7600</td><td data-bbox="1858 1242 1944 1302">3.04</td></tr><tr><td data-bbox="1304 1302 1423 1349">12</td><td data-bbox="1423 1302 1734 1349">ORIGINAL DEALCOM PVT LTD</td><td data-bbox="1734 1302 1858 1349">7900</td><td data-bbox="1858 1302 1944 1349">3.16</td></tr></tbody></table>	Sr. No.	Name	No. of Shares	% of Shares	1	BLACKBERRY SAREES PVT LTD	8100	3.24	2	BLACKBERRY PROJECTS PVT LTD	8100	3.24	3	CAVA INTERNATIONAL HEALTHCARE PVT LTD	7500	3.00	4	DHARMIK DEALTRADE PVT LTD	7500	3.00	5	DREAM INFRAPROPERTIES PVT LTD	7600	3.04	6	ECOSPACE COMMODITIES TRADE PVT LTD	7800	3.12	7	EXTENSIVE TRADING PVT LTD	7900	3.16	8	GANGOUR COMMOTRADE PVT LTD	7900	3.16	9	GROUNDZERO VINCOM PVT LTD	8000	3.20	10	KHERAPATI VINTRADE PVT LTD	7700	3.08	11	LIFEWOOD COTTON INDUSTRIES PVT LTD	7600	3.04	12	ORIGINAL DEALCOM PVT LTD	7900	3.16
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AVI PRODUCTS INDIA LIMITED

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				13	PANTHER COMMOTRADE PVT LTD	7800	3.12
				14	PHOEBUS TRADING PVT LTD	7700	3.08
				15	PRUDENTIAL COMMOTRADE PVT LTD	7900	3.16
				16	RAMDEV SALES PVT LTD	7500	3.00
				17	REDROSE DEALCOM PVT LTD	8300	3.32
				18	RISING SAREES PVT LTD	7900	3.16
				19	SAKET SUPPLIERS PVT LTD	7700	3.08
				20	SARASWATI VINTRADE PVT LTD	7700	3.08
				21	SIDH SILVER IMEX PVT LTD	7700	3.08
				22	SMART CHOICE NETWORK PRIVATE LIMITED	7800	3.12
				23	STARMARK SUPPLIERS PVT LTD	7800	3.12
				24	SUPERKINGS DEALTRADE PVT LTD	7900	3.16
				25	SURABHI JYOTI MARKETING PRIVATE LIMITED	8000	3.20
				26	SWARAJ RETAILS PVT LTD	8300	3.32
				27	TARGET VINTRADE PVT LTD	7900	3.16
				28	TOPLINE INVESTMENT	7400	2.96

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		250,000	100.00																													
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	NIL	NIL	NIL																												
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	NO	NO	NO																												
6.	Whether the transaction would fall within related party transactions? If yes,	NO	NO	NO																												

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	whether the same is done at "arm's length			
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable	Not applicable	Not applicable
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Upon consummation of the Non-promoter's SSPC and subject to regulatory approvals and conditions, including applicable requirements of the SEBI SAST Regulations, the Acquirer/ Proposed Promoter herein shall be classified as promoters of the Target Company.	Upon consummation of the Non-promoter's SSPC and subject to regulatory approvals and conditions, including applicable requirements of the SEBI SAST Regulations, the Acquirer/ Proposed Promoter herein shall be classified as promoters of the Target Company.	Upon consummation of the Non-promoter's SSPC and subject to regulatory approvals and conditions, including applicable requirements of the SEBI SAST Regulations, Acquirer/ Proposed Promoter herein shall be classified as promoters of the Target Company.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement ii. Nature of the agreement iii. Date of execution of the agreement iv. Details of amendment and impact thereof or reasons of termination and impact thereof	Not applicable	Not applicable	Not applicable

ANNEXURE 2 – APPOINTMENT OF DIRECTORS

The details required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, issued hereunder is furnished below:

Name	Mr. Parthh K Mehta
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Pursuant to change of Control and Management of the Company and represent Acquirer/proposed promoter of the Company.
Date of Appointment	23/04/2026 Mr. Parthh K Mehta of Additional Executive Director and chairman For a term of 5 (five) consecutive years with effect from April 23, 2026 to April 22, 2031, subject to requisite approval of members of the Company.
Brief Profile (In Case of Appointment)	Mr. Parthh K. Mehta is a seasoned real estate professional and entrepreneur with over 18 years of diverse experience spanning real estate strategy, valuation, business development, fundraising, finance & accounts, corporate sales, and investment due diligence. An alumnus of S.P. Jain Centre of Management , Mr. Mehta holds a Post Graduate Programme in Management . He began his professional journey as a Research Analyst , gaining strong analytical and financial expertise. He subsequently held key managerial roles, including Business Development at one of the Reputed Real Estate Group , and later served as Chief Executive Officer of a Mumbai-based real estate firm , where he was responsible for driving strategic growth and operational excellence. Mr. Parthh K. Mehta has extensive experience in strategic tie-ups, acquisitions, and deal structuring , with a strong track record in Slum Rehabilitation Authority (SRA) projects, Joint Ventures (JVs), and Development Management arrangements . Over the years, he has been associated with the acquisition and execution of real estate projects. In leadership roles, he has overseen multiple business verticals, including finance, strategy, business development, sales & marketing, approvals, fundraising, and project execution , contributing to the overall growth and expansion of the organizations he has been associated with.

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	Mr. Parthh K. Mehta is driven by entrepreneurial vision and a strong deal-making acumen.
Disclosure of relationship between Directors (In case of Appointment)	Mr. Parthh K Mehta and Mr. Ameya Tandulkar are business partners and designated partner in PPMS Real Estates LLP (Acquirer/New promoter of the Target Company). And Mr. Bankim Mehta is uncle of Mr. Parthh K Mehta.
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	We confirm that Mr. Parthh K Mehta (DIN: 05251177) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Name	Mr. Ameya Tandulkar
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Pursuant to change of Control and Management of the Company and represent Acquirer/proposed promoter of the Company.
Date of Appointment	23/04/2026 Appointment of Mr. Ameya Tandulkar as the Additional Executive Director For a term of 5 (five) consecutive years with effect from April 23, 2026 to April 22, 2031, subject to requisite approval of members of the Company.
Brief Profile (In Case of Appointment)	Mr. Ameya Tandulkar is a dynamic and forward-looking real estate professional with over 15 years of progressive experience across real estate development, acquisitions, corporate strategy, and operations management . He holds a Master of Business Administration (MBA) from Chetana's Institute of Management and Research , Mumbai, and has developed a well-rounded perspective on the real estate sector through his multi-functional leadership exposure. Mr. Ameya Tandulkar key strengths include strategic expansion and business acquisitions, operational governance and process institutionalization, financial and performance management, stakeholder and institutional relations, and brand positioning . He has been instrumental in mentoring cross-functional leadership teams , fostering a culture of accountability, efficiency, and performance-driven execution.

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Disclosure of relationship between Directors (In case of Appointment)	Mr. Ameya Tandulkar and Mr. Parthh K Mehta are business partners and designated partner in PPMS Real Estates LLP (Acquirer/New promoter of the Target Company).
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	We confirm that Mr. Ameya Tandulkar (DIN: 10570619) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Name	Mr. Bankim Mehta
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the of the Company.
Date of Appointment	23-04-2026 Appointment Mr. Bankim P. Mehta as Non-Executive Non Independent Director for a term of 5 (five) consecutive years with effect from April 23, 2026 to April 22, 2031, subject to requisite approval of members of the Company.
Brief Profile (In Case of Appointment)	Mr. Bankim P. Mehta is a seasoned professional with over 45 years of extensive experience in the real estate industry, with deep expertise in on-site construction management and execution. He has been instrumental in overseeing and leading construction activities, ensuring timely delivery, quality control, and adherence to regulatory and safety standards. He holds a graduate degree from the University of Mumbai and has further strengthened his technical and creative skillset through a Diploma in Computer Software and a Diploma in Interior Designing.
Disclosure of relationship between Directors (In case of Appointment)	Mr. Bankim Mehta is uncle of Mr. Parthh K Mehta.
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	We confirm that Mr. Mr. Bankim Mehta (DIN: 10570619) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

ANNEXURE 3 – APPOINTMENT OF INDEPENDENT DIRECTORS

The details required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, issued hereunder is furnished below:

Name	Ms. Malvika Jaggani
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the Company
Date of Appointment	23/04/2026 Additional Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from April 23, 2026 to April 22, 2031, subject to requisite approval of members of the Company.
Brief Profile (In Case of Appointment)	Malvika Jagani is an accomplished Company Secretary and legal expert with a proven record of excellence in corporate compliance, governance, and financial oversight. With extensive experience spanning both corporate and non-profit sectors, she brings a unique blend of legal acumen, regulatory expertise, and strategic insight to the boardroom. Malvika's strong ethical foundation, demonstrated integrity, and adaptive leadership style make her exceptionally well-suited to serve as an Independent Director, providing valuable oversight and guidance for organizations seeking robust compliance, transparency, and ethical governance at the leadership level.
Disclosure of relationship between Directors (In case of Appointment)	No Relationship with the Other Directors of the Company.
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	We confirm that Ms. Malvika Jaggani (DIN: 11409166) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Name	Mr. Dayashankar Patel
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Pursuant to change of Control and Management of the Company
Date of Appointment	23/04/2026 Additional Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from April 23, 2026 to April 22, 2031, subject to requisite approval of members of the Company.

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Brief Profile (In Case of Appointment)	Dayashankar Patel B. Com F.CA. A seasoned Chartered Accountant with three decades of expertise in financial management, taxation, auditing, and corporate advisory. Proven track record of guiding organizations through complex regulatory environments, optimizing financial performance, and ensuring compliance with statutory requirements. Skilled in strategic planning, risk management, and corporate governance, with extensive experience across diverse industries including manufacturing, services, and financial institutions. Recognized for strong analytical skills, ethical standards, and the ability to lead multidisciplinary teams toward achieving organizational goals. Trusted advisor to boards and senior management, offering insights that drive sustainable growth and long-term value creation. Previously worked as CFO for Bajaj Health Care Ltd, Pramara Promotions Ltd and Sr. Management in Polycab India Ltd.
Disclosure of relationship between Directors (In case of Appointment)	No Relationship with the Other Directors of the Company.
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	We confirm that Mr. Dayashankar Patel (DIN: 05171043) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority

Name	Mr. Aditya Soni
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the Company
Date of Appointment	23-04-2026 Additional Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years with effect from April 08, 2026 to April 07, 2031, subject to requisite approval of members of the Company.
Brief Profile (In Case of Appointment)	Mr. Aditya Soni is a Practicing Company Secretary leading a firm comprising professional consultants specializing in Company Law, Legal, and Compliance Management, with extensive collective corporate experience. Since 2022, he has been serving as an Independent Director on the boards of private limited and listed companies, including four active directorships. He brings strong expertise in corporate governance, regulatory compliance, and board-

	level advisory. He actively guides management on strategic and compliance-related matters and is recognized for providing balanced, ethical, and value-driven insights to support effective decision-making and long-term organizational growth.
Disclosure of relationship between Directors (In case of Appointment)	No Relationship with the Other Directors of the Company.
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	We confirm that Mr. Aditya Soni (DIN: 08998880) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

ANNEXURE 4 – RESIGNATION OF CHIEF FINANCIAL OFFICER

The details of Ms. Hemali Pankaj Patel required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	Ms. Hemali Pankaj Patel
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the Company
Date of Resignation	23/04/2026
Brief Profile (In Case of Appointment)	N. A
Disclosure of relationship between Directors (In case of Appointment)	N. A

ANNEXURE 5 – APPOINTMENT OF CHIEF FINANCIAL OFFICER

The details of Mr. Nikunj Bharatbhai Gandhi required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	Mr. Nikunj Bharatbhai Gandhi
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the Company
Date of Appointment	23/04/2026
Brief Profile (In Case of Appointment)	Mr. Nikunj Gandhi (CFO) has over 20 years of extensive experience across finance, accounting, and insurance agency operations. Strong expertise in financial planning, regulatory

	<p>compliance, risk management, and revenue optimization, with hands-on exposure to insurance advisory, policy management, and client servicing.</p> <p>Proficient in managing end-to-end finance functions including budgeting, cash flow management, taxation, and audit, while also driving business growth through insurance distribution, commission structuring, and client relationship management. Skilled in aligning financial strategies with business goals across both financial services and insurance domains.</p> <p>Experienced in dealing with banks, insurers, auditors, and regulatory authorities, ensuring compliance while maximizing profitability and operational efficiency. Adept at building scalable processes and leading cross-functional teams.</p>
Disclosure of relationship between Directors (In case of Appointment)	N. A

ANNEXURE 6 - RESIGNATION OF COMPANY SECRETARY AND COMPLIANCE OFFICER

The details required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	Ms. Shreyana Satyashodhak Koyande
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the Company
Date of Resignation	23/04/2026 (after the Closing of Business Hours)
Brief Profile (In Case of Appointment)	N. A
Disclosure of relationship between Directors (In case of Appointment)	N. A

ANNEXURE 7 - APPOINTMENT OF COMPANY SECRETARY AND COMPLIANCE OFFICER

The details required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	Ms. Renu Choudhary
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Appointment
Date of Appointment	23/04/2026
Brief Profile (In Case of Appointment)	Ms. Renu Choudhary (Membership No. A60863) is an Associate Member of the Institute of Company Secretaries of India (ICSI) and she has work experience of about 5 plus years in handling Secretarial Matters.
Disclosure of relationship between Directors (In case of Appointment)	N. A

ANNEXURE 8 – APPOINTMENT OF INTERNAL AUDITOR

The details of M/S K. C. Shrimanker & Associates, required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	M/S K. C. Shrimanker & Associates (Firm registration number: 139616W)
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the Company
Date of Appointment	23/04/2026
Brief Profile (In Case of Appointment)	<p>M/s. K. C. Shrimanker & Associates is a proprietorship firm of Chartered Accountants led by Mr. Kalpesh C. Shrimanker, a qualified Chartered Accountant with extensive experience in audit, assurance, and financial reporting.</p> <p>The firm has established expertise in statutory audits, internal audits, and compliance reviews, with a strong focus on adherence to regulatory frameworks and financial discipline. It has been associated with audit engagements of companies, thereby bringing relevant exposure to compliance requirements and corporate governance standards.</p> <p>With its professional approach, domain knowledge, and commitment to quality, M/s. K.</p>

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	C. Shrimanker & Associates is well-positioned to support the organization in strengthening its internal control systems, risk management framework, and governance processes.
Disclosure of relationship between Directors (In case of Appointment)	N. A

ANNEXURES 9 - RESIGNATION OF SECRETARIAL AUDITOR

Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	VKMG & Associates LLP, Company Secretaries (FRN: L2019MH005300)
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Resignation Due to pre-occupation
Date of Appointment	23/04/2026
Brief Profile (In Case of Appointment)	N.A
Disclosure of relationship between Directors (In case of Appointment)	N. A

ANNEXURES 10 - APPOINTMENT OF SECRETARIAL AUDITOR

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024.

Sr. No	Details of the event that need to be provided	Information of Such events
1	Name of the Secretarial Auditor	M/s. Pooja Gala & Associates, Practicing Company Secretaries
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Secretarial auditor to comply with the provisions of Section 204 of The Companies Act, 2013 read with Rule 8 of The Companies (Meetings of Board and its powers) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3	Date of Appointment/Re-	23/04/2026

AVI PRODUCTS INDIA LIMITED**110 MANISH INDL ESTATE NO 4, NAVGHAR, VASAI (EAST), DIST: PALGHAR 401210****TEL: 8591106755 Website: www.aviphoto.in****Email: aviphotochem@gmail.com / CIN: L24200MH1989PLC050913 GST: 27AAACA3247Q1ZE**

	appointment/cessation (as applicable) & Term of Appointment/Re-appointment	For Financial year 2025-2026 till the conclusion of the next annual general meeting.
4	Brief Profile;	M/s. Pooja Gala & Associates (Proprietor – Pooja Amit Gala) is an Associate member of The Institute of Company Secretaries of India (ICSI). She is a B. Com Graduate. She has more than 8 years' experience in the field of Company Law, Capital Market, SEBI Compliances, NBFC Compliances and MCA Compliances. She has handled takeover, merger, reduction of capital, public issue of Listed Company & NBFC. She has started her Practice in the year 2022, She is also a peer review member of ICSI. Membership No: 69393 COP No: 25845
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
6	Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19	Not Applicable

ANNEXURE 11 – RESIGNATION OF DIRECTORS

Details as required under Schedule III - Para A (7B) of Part A of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 issued hereunder is furnished below:

Name	Mr. Daksha Nilesh Vora
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the of the Company
Date of Cessation	23/04/2026 (after the Closing of Business Hours)
Brief Profile (In Case of Appointment)	N. A
Disclosure of relationship between Directors (In case of Appointment)	N. A
Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation.	As enclosed

Names of the listed entity in which Mr. Daksha Nilesh Vora holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

Sr. No	Name of the Listed Entity	Category of Directorship	Membership of Board Committees
1	AVI Products India Ltd	Independent Director	1. Audit Committee (Member) 2. Nomination and Remuneration Committee (Member)

Name	Mr. Abhishek Nilesh Vora
Reason for Change viz Appointment , resignation, Removal, death or otherwise	Due to change of Control and Management of the of the Company
Date of Cessation	23/04/2026 (after the Closing of Business Hours)
Brief Profile (In Case of Appointment)	N. A
Disclosure of relationship between Directors (In case of Appointment)	N. A
Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation.	As enclosed

Names of the listed entity in which Mr. Abhishek Nilesh Vora holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

Sr. No	Name of the Listed Entity	Category of Directorship	Membership of Committees
NIL			

Name	Mr. Manas Ranjan Palo
Reason for Change viz Appointment , resignation, Removal, death or otherwise	Due to change of Control and Management of the of the Company
Date of Cessation	23/04/2026 (after the Closing of Business Hours)
Brief Profile (In Case of Appointment)	N. A
Disclosure of relationship between Directors (In case of Appointment)	N. A
Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation.	As enclosed

Names of the listed entity in which Mr. Manas Ranjan Palo holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

Sr. No	Name of the Listed Entity	Category of Directorshi	Membership of Committees
1	AVI Products India Ltd	Independent Director	1. Audit Committee (Chairman) 2. Nomination and Remuneration Committee (Chairman) 3. Stakeholder Relationship Committee (Member)

Name	Mr. Saroj Kumar Choudhury
Reason for Change viz Appointment, resignation, Removal, death or otherwise	Due to change of Control and Management of the of the Company
Date of Cessation	23/04/2026 (after the Closing of Business Hours)
Brief Profile (In Case of Appointment)	N. A
Disclosure of relationship between Directors (In case of Appointment)	N. A
Disclosure in terms of Regulation 30 read with As Enclosed Clause 7B of Part A of Schedule III of SEBI Regulation.	As enclosed

Names of the listed entity in which Mr. Saroj Kumar Choudhury holds Directorship, indicating the category of Directorship and Membership of Board Committees before the resignation becoming effective:

Sr. No	Name of the Listed Entity	Category of Directorshi	Membership of Committees
1	AVI Products India Ltd	Independent Director	1. Audit Committee (Member) 2. Nomination and Remuneration Committee (Member) 3. Stakeholder Relationship Committee (Chairman)

HEMALI PANKAJ PATEL
SOMA DHODI CHAWL, PATELCOMPOUND
ORLEM TANK ROAD, MALAD WEST
MUMBAI 400064
TEL: 9769816198 Email: hrathod_1986@yahoo.co.in

Date: 23/04/2026

To
The Board of Directors
AVI PRODUCTS INDIA LIMITED
110, Manish Ind Estate No.4,
Navghar Road Vasai (East),
Thane - 410210, Maharashtra, India,

Sub: Resignation from the Post of Chief Financial Officer (CFO) of the Company

Dear Sir,

Pursuant to change in management of the company, I am hereby submitting my resignation from the post of Chief Financial Officer of **AVI Products Limited**, and relieve me of my duties (after closing of business hour) with effect from 23rd April, 2026.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as CFO of the Company.

Thanking You

Yours Faithfully,



Hemali Pankaj Patel
Chief Financial Officer

SHREYANA S KOYANDE

1/18, Geeta Mishra Chawl, Qarui Road, Kokan Nagar, Bhandup-West, Mumbai-400 078.
Email id: csshreyanakoyande28@gmail.com, Contact No: 9821918774

Date: 23/04/2026

To,

Board of Director
AVI PRODUCTS INDIA LIMITED
110, Manish Ind Estate No.4,
Navghar Road Vasai (East),
Thane - 410210, Maharashtra, India,

Subject: Resignation from the post of Company Secretary and Compliance Officer (Key Managerial Personal-KMP) of AVI Products India Limited.

Dear Sir/ Madam,

I, **Shreyana Satyashodhak Koyande** (ACS: 79500) hereby tender my resignation from the position of Company Secretary and Compliance Officer of the AVI Products India Limited with effect from 23rd April, 2026 (after closure of business hours) due to change in management of the company.

Pursuant to provision of Regulation 30 of SEBI (LODR) Regulations, 2015 read with clause 7C of part A of Schedule III of the Listing Regulations, I also hereby confirm that there is no other material reason provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Company Secretary and Compliance Officer of the Company.

Further, I request the Company to make arrangement to file necessary forms with the concerned Registrar of Companies and intimation to the Stock Exchanges.

Thanking you,



Shreyana Satyashodhak Koyande
Company Secretary and Compliance Officer
ACS: 79500

ECSIN: RA079500G000090357



Date: 23-04-2026

To,
Board of Directors
AVI PRODUCTS INDIA LIMITED
CIN: L24200MH1989PLC050913
110, Manish Ind Estate No.4, Navghar Road,
Vasai (East), Thane, Vasai,
Maharashtra, India, 410210

Sub: Resignation from the position of Secretarial Auditor of AVI PRODUCTS INDIA LIMITED

Dear Sir,

We hope this communication finds you well.

We would like to express our sincere gratitude for having entrusted us with the responsibility of conducting the Secretarial Audit for AVI PRODUCTS INDIA LIMITED. It has been a privilege to be associated with your esteemed organization.

However, due to certain pre-existing professional commitments and time constraints that have arisen subsequent to the close of the financial year 2025-2026, we regret to inform you that we are unable to devote the requisite time and attention necessary to complete the Secretarial Audit assignment for the financial year 2025-2026 in a thorough and timely manner.

In view of the above circumstances, and in order to ensure that the audit process is carried out efficiently and without any compromise on quality or compliance requirements, we hereby tender our resignation from the position of Secretarial Auditor of the Company with immediate effect.

We sincerely regret any inconvenience caused due to this decision. We remain committed to extending our cooperation during the transition period, including handing over relevant documents and information to the newly appointed auditor, to ensure a smooth and seamless handover.

We take this opportunity to thank the management and staff of Company for their support and cooperation extended to us during our association.

Kindly acknowledge receipt of this letter and arrange to take the same on record.

Thanking you.
Yours faithfully,

For VKMG & Associates LLP
Company Secretaries

ANISH
GUPTA

Digitally signed
by ANISH GUPTA
Date: 2026.04.23
11:32:48 +05'30'

Anish Gupta
Partner
FCS-5733
CP-4092
PRN:5424/2024

DAKSHA NILESH VORA

2,ANTON APPARTMENTS, CHATRAPATI SHIVAJI ROAD, KANDIVALI WEST, MUMBAI 400067

TEL: 88503 36142

Date: 23/04/2026

To

Board of Director

AVI PRODUCTS INDIA LIMITED

110, Manish Ind Estate No.4,

Navghar Road Vasai (East),

Thane - 410210, Maharashtra, India,

Sub: Resignation from the position of Independent Director.

Dear Sir,

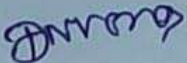
Pursuant to change in management of the company, I hereby submitting my resignation from the post of Independent Director of **AVI Products India Limited**, and request you to relieve me of my duties (After Closing of business hours) with effect from 23rd April, 2026.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Independent of the Company.

Thanking You

Yours Faithfully,



Daksha Nilesh Vora

DIN: 07163666

ABHISHEK NILESH VORA
FLAT NO: 703, RITE FORTUNE MAHALAXMI CHS, CAPTAIN SAMEER ROAD,
GANPATI TALAO, Next to BJP Office Dahanukarwadi, Near By Kandivali Village, Ganpati Talao,
Kandivali west Mumbai - 400067 Maharashtra
Contact No/Email: +91 9930382544, atbhishekvora.nmims@gmail.com

Date: 23/04/2026

To
Board of Director
AVI PRODUCTS INDIA LIMITED
110, Manish Ind Estate No.4,
Navghar Road Vasai (East),
Thane - 410210, Maharashtra, India,

Sub: Resignation from the position of Independent Director.

Dear Sir,

Pursuant to change in management of the company, I hereby submitting my resignation from the post of Independent Director of **AVI Products India Limited**, and request you to relieve me of my duties (After Closing of business hours) with effect from 23rd April, 2026.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Independent of the Company.

Thanking You

Yours Faithfully,



Abhishek Nilesh Vora
DIN: 09710027

MANAS RANJAN PALO

Flat No- 304, Rucha Apartment, Plot No: D-11, Near
Shani Mandir Sector- 20D, Navi Mumbai, Airoli, Thane,
Maharashtra- 400708

Date: 23/04/2026

To
Board of Director
AVI PRODUCTS INDIA LIMITED
110, Manish Ind Estate No.4,
Navghar Road Vasai (East),
Thane - 410210, Maharashtra, India,

Sub: Resignation from the position of Independent Director.

Dear Sir,

Pursuant to change in management of the company, I hereby submitting my resignation from the post of Independent Director of **AVI Products India Limited**, and request you to relieve me of my duties (After Closing of business hours) with effect from 23rd April, 2026.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Independent of the Company.

Thanking You

Yours Faithfully,



Manas Ranjan Palo
DIN: 01933994

SAROJ KUMAR CHOUDHURY
C-2, NOIDA SECTOR 34, GAUTAM BUDDHA NAGAR,
UTTAR PRADESH – 2021307, INDIA
Phone – 09312644440
Mail - sarojkumarchoudhury101@gmail.com

Date: 23/04/2026

To
Board of Director
AVI PRODUCTS INDIA LIMITED
110, Manish Ind Estate No.4,
Navghar Road Vasai (East),
Thane - 410210, Maharashtra, India,

Sub: Resignation from the position of Non-Executive Non-Independent Director,

Dear Sir,

Pursuant to change in management of the company, I hereby submit my resignation from the post of Independent Director of **AVI Products India Limited**, and request you to relieve me of my duties (After Closing of business hours) with effect from 23rd April, 2026.

I further confirm that there are no other material reasons other than those provided above.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as Non-Executive Non-Independent of the Company.

Thanking You

Yours Faithfully,



Saroj Kumar Choudhury
DIN: 11143083