

AVI PRODUCTS INDIA LIMITED
(Formerly known as AVI PHOTOCHEM LIMITED)
(CIN No. L24200MH1989PLC050913)

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

THIRTY FIRST ANNUAL REPORT 2019-20

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of **M/s. AVI PRODUCTS INDIA LIMITED (Formerly known as AVI PHOTOCHEM LIMITED)**(CIN: L24200MH1989PLC050913) will be held on Monday, December 28, 2020 at 3.00p.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) at 110 Manish Industrial Estate No. 4, Navghar Rd, Vasai (East), Dist: Palghar-401210, India 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, 2020 together with the Reports of Directors and Auditors thereon.
- II. To appoint a Director in place of Mr. Vikram A. Vora (DIN 02454043) who retires by rotation and being eligible, offers himself for re - appointment.

SPECIAL BUSINESS:

III. **Appointment of Statutory Auditor**

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

RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/S N. K. Jalan & Co., Chartered Accountants (Firm Registration No:104019W) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. J.H. Ghumara & Co, Chartered Accountants (FRN: 103185W)

RESOLVED FURTHER THAT M/S N. K. Jalan & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of Five (5) consecutive years, from the conclusion of the 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors in consultation with them."

RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

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

By order of the Board of Directors
For AVI PRODUCTS INDIA LIMITED
(formerly known as AVI Photochem Limited)

Place: Vasai
Date: November 12, 2020

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

Notes:

- I. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- II. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- III. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (Act).
- IV. Members under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to mail aviphotochem@gmail.com, a scanned copy (PDF/JPEG format) of the Board Resolution authorising their representatives to attend and vote at the AGM, pursuant to Section 113 of the Act
- V. An Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business to be transacted at the AGM is annexed and forms part of this Notice. The Board of Directors have considered and decided to include Item Nos. III given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
- VI. Register of Members and Share Transfer Register will be closed from Wednesday, December 23, 2020 to Monday, December 28, 2020 (both days inclusive).
- VII. Members holding shares in dematerialised form are requested to intimate all particulars of bank mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc. to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such details to the RTA.
- VIII. In order to enable the Company to remit dividend electronically through National Automated Clearing House (NACH), National Electronic Funds Transfer (NEFT), etc., Members holding shares in physical form are requested to provide/update details of their bank accounts indicating the name of the bank, branch, account number and the nine- digit MICR code and IFSC code (as appearing on the cheque) along with scanned copy of the cheque/ cancelled cheque at rnt.helpdesk@linkintime.co.in. Members holding shares in dematerialised form are requested to provide the said details to their DP.
- IX. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs if not submitted earlier. Members holding shares in physical form are requested to submit their PAN to the RTA if not submitted earlier.
Pursuant to General Circular No. 20/2020 dated May 5, 2020 issued by the MCA read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Notice of the AGM and Annual Reports for the year ended March 31, 2020 are being sent electronically to those Members whose email addresses are registered with the DP/RTA. Notice of the AGM along with the Explanatory Statement and the Annual Report for the year ended March 31, 2020, circulated to Members is also available on the websites of the Company www.aviphoto.in and on the websites of BSE Limited.
- X. Company has provided Members, e-voting facility to exercise their right to vote at the AGM by electronic means. The process and manner for availing the said facility is explained in the e-mail under which this Notice is sent to the Members.
- XI. Members holding shares in physical form in single name are advised to avail of nomination facility. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Nomination forms can be downloaded from the website of the Company www.aviphoto.in or obtained from the RTA. Members are requested to submit the said details to their DP in case shares are held in electronic form and to the RTA in case shares are held in physical form.
- XII. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- XIII. Members are requested to:-
 - a. Quote DP ID and Client ID/Ledger Folio numbers in all their correspondence;
 - b. Approach the RTA for consolidation of multiple ledger folios into one; and
 - c. To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/or appoint a nominee.
- XIV. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications to aviphotochem@gmail.com, at least seven days before the date of the meeting. The same will be suitably replied to by the Company.

- xv. As shares of the Company are traded under compulsory demat, Members are requested to dematerialise their shareholding to avoid inconvenience.
- xvi. Instructions for e-voting and joining the AGM areas follows

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By order of the Board of Directors
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Place: Vasai
Date: November 12, 2020

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 Ordinary Business mentioned in the accompanying Notice:

Item No. III

This explanatory statement is provided though strictly not required as per section 102 of the Act.

M/s. Ghumara & Co. Chartered Accountants(Firm Registration No. 103185W),have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in General Meeting.

The Board of Directors at its meeting held on November 12, 2020 as per the recommendation of the Audit Committee and pursuant to the provisions of Section 139(8) of the Companies Act, 2013 have proposes that M/s. N.K Jalan & Co. Chartered Accountants Firm Registration No; 104019W, to hold office as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Ghumara & Co Chartered Accountants(Firm Registration No. 103185W)subject to the approval by the members in ensuring Annual General Meeting of the Company, at remuneration of Rs.60,000 per annum plus out of pocket expenses on actual as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors.

Further, pursuant to recommendation of Audit Committee, Board also approved appointment of M/s.N.K. Jalan & Co. Chartered Accountants,(Firm Registration No:104019W), as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 31st AGM, till the conclusion of the 36th AGM to be held in year 2025. Accordingly, your board of directors also recommend passing of resolution for appointment of M/s. N.K. Jalan & Co for period of 5 consecutive years.

The Company has also received consent and eligibility certificate from M/s. N.K. Jalan & Co. Chartered Accountants,(Firm Registration No:104019W), to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and they have also confirmed that their firm is peer reviewed.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. III

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, in the aforesaid Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

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Place: Vasai
Date: November 12, 2020

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

REMOTE E-VOTING IMPORTANT DATES:

For determining Cut-off date (the members entitled to vote on the resolution set forth in this notice)	Tuesday, December 22, 2020
Remote E-voting periods (During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting.)	Commence from 9.00 a.m, Friday 25, December 2020 End at: 5.00 p.m, Sunday, 27, December 2020
URL for remote e-voting	https://instavote.linkintime.co.in

INSTRUCTIONS FOR REMOTE E-VOTING

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

Those who are first time users of APIL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under: -

- Click on '**Sign Up**' under '**SHARE HOLDER**' tab and register with your following details: -
- A. **User ID:** Enter your User ID
- Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID.**
 - Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client**
 - Members holding shares in **physical form shall provide** Event No + 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. **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.
- Members holding shares in CDSL demat account shall provide either 'C' or 'D', above.
 - Members holding shares in NSDL demat account shall provide 'D', above.
 - Members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.
 - Set the password of your choice (The password should contain minimum 8 characters, at least one Special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click 'confirm' (Your password is now generated). one numeral, at least one alphabet and at least one capital letter.
 - It is strongly recommended not to share your password with any other person and take utmost
 - care to keep your password confidential.

In case Members 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 call on +91 (022) 4918 2505/4918 6000.

GENERAL INSTRUCTIONS:

- I. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Tuesday, December 22, 2020.
- II. The facility for e-voting shall also be available at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.
- III. Any person, who acquires shares of the Company and becomes its Member after the sending of Notice of the AGM and holds shares as on the cut-off date for voting i.e. Friday, November 27, 2020, may obtain the login ID and password by sending a request to enotices@linkintime.co.in. However, if he/she is already registered with APL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
The remote e-voting facility will be available during the following voting period:
Commencement of remote e-voting: 9:00 a.m, IST on Friday, 25th December, 2020
End of remote e-voting: 5:00 p.m. on Sunday 27th December, 2020.

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled upon expiry of the said period.
- IV. Mr. Anish Gupta (Membership No. 5733) of Anish Gupta & Associates has been appointed as the Scrutinizer to scrutinize the remote e-voting and ensure that the voting process at the AGM is conducted in a fair and transparent manner.
- V. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour/against, if any, to the Chairperson or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.
- VI. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.aviphoto.in and on the APIL website <https://instavote.linkintime.co.in> and shall also be forwarded to BSE Limited (BSE).

In accordance with the MCA Circulars, the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement will be available for inspection on the date of AGM in electronic mode and shall remain open and be accessible to any Member.

PROCESS AND MANNER FOR ATTENDING THE THIRTY- FIRST AGM THROUGH INSTAMEET

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would-be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/>. Shareholders also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

- I. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a) Demat Account No. or Folio No.: Enter your 16-digit Demat Account No. or Folio Number registered with the Company.
 - b) PAN: Enter your 10-digit Permanent Account Number.
 - c) Mobile No.:
 - d) Email ID:

- II. Click “Go to Meeting”

Members can log in and join 30 minutes prior to the schedule time of the AGM and window for joining the meeting shall be kept open till the expiry of 15 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee and stakeholders’ relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

Instructions for Shareholders/Members to Speak during the AGM through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at atagm2020speakers@aviphoto.com at least 48 hours prior to the date of AGM i.e. on or before 4.30 p.m. (IST) on Saturday, December 26, 2020.
2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Shareholders who would like to ask questions, may send the same in advance mentioning their name, demat account number/folio number, email id, mobile number at agm2020speakers@aviphoto.com, at least 48 hours prior to the date of AGM i.e. before 4.30 p.m. (IST) on Saturday, December 26, 2020.
4. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.
5. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.
6. Please remember 'Speaking Serial number' and start your conversation with panellist by switching on audio of your device.
7. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask question during the meeting.

Instructions for Shareholders to Vote during the AGM through InstaMeet:

Once the electronic voting is activated by the Scrutinizer/Moderator during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote asunder: -

1. On the shareholders VC page, click on the link for e-Voting 'Cast your vote'.
2. Enter 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 present at the AGM through InstaMeet facility and who 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 from 4.00 p.m. (IST) till the expiry of 15 minutes after the AGM is over. Shareholders who have voted through remote e-voting prior to the AGM will be eligible to attend/participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

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

Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the currency of the AGM.

Please note that shareholders 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 such kind of glitches.

In case shareholders have any queries regarding e-voting, they can address them to instameet@linkintime.co.in or call on +91 (022) 4918 6175.

Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2

Details of Director Seeking Re-Appointment/Appointment at the Annual General Meeting

Name	Mr. Vikram A. Vora
Date of Birth	5 th August, 1979
Directors Identification Number (DIN)	02454043
Age	41 Years
Qualification	B.E. Production, MMS in Marketing
Brief resume and Expertise in Specific Area	Marketing, Trading & Manufacturing
Date of first Appointment on board of the Company	31 st October 2010
Shareholding in AVI Products India Limited	52,563 Shares
Relationship with other Directors, Manager and other Key Managerial Personnel	N.A.
No. of Meetings of the Board attended during the year	3 (Three) 1. Board Meeting 2. Audit Committee Meeting 3. Stakeholders Relationship Committee
List of Directorship held in other companies	1.Total Dental Care Private Limited 2.Healix Healthcare Private Limited 3. Ifruit India Private Limited
Membership/Chairmanships of Audit and Stakeholders relationship committees	Nil

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Phone No: 0250 2397373 Email id: aviphotochem@gmail.com, Website: www.aviphoto.in

THIRTY FIRST ANNUAL REPORT 2019-20

Dear Shareholders,

_____, 2020

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.L7

For **AVI PRODUCTS INDIA LIMITED**

Ms. Vaishali Rathod

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.