



AVRO INDIA LIMITED

CIN: L25200UP1996PLC101013

Regd. Office: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound,
Ghaziabad-201009, Uttar Pradesh, Phone: 0120-4376091

Email: info@avrofurniture.com, Website: www.avrofurniture.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that 02/2022-23 Extraordinary General Meeting ("EGM") of members of Avro India Limited will be held on Friday, the 17th day of March, 2023 at 11:00 a.m. through Video Conference/ ("VC")/Other Audio-Visual Means ("OAVM") facility to transact the following special business:

SPECIAL BUSINESS:

1. REAPPOINTMENT OF MR. SAHIL AGGARWAL (DIN: 02515025) AS A MANAGING DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to provision of section 196, 197 and 203 and other applicable provisions of Companies Act, 2013 ("the Act") read with Schedule V to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re- enactment thereof for the time being in force), provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Articles of Association and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, consent of the members be and are hereby accorded for the re-appointment of Mr. Sahil Aggarwal (DIN: 02515025) as a Managing Director of the Company, whose office shall be liable to retire by rotation for a period of 5 (five) years with effect from 21st March, 2023 to 20th March, 2028 with the terms and conditions as set out in the explanatory statement annexed to the notice convening this Extraordinary General Meeting with a liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit as may be acceptable to Mr. Sahil Aggarwal subject to the same not exceeding the limits specified under Section 197 and schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT wherein any financial year during the currency of his tenure, the Company has no profit or its profit are inadequate, the remuneration payable to Mr. Sahil Aggarwal, Managing Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Schedule V of the Companies Act, 2013 and subject to the approval of Central Government, if so required with liberty to the Board/Committee to decide the breakup of the remuneration from time to time in consultation with Mr. Sahil Aggarwal, Managing Director.

RESOLVED FURTHER THAT Mr. Sushil Kumar Aggarwal (DIN: 00248707), Chairman & Whole Time Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution, including but not limited to filing of necessary forms with relevant statutory bodies, and to comply with all other requirements in this regard.”

2. REAPPOINTMENT OF MR. SUSHIL KUMAR AGGARWAL (DIN: 00248707) AS A CHAIRMAN AND WHOLE TIME DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provision of Section 196, 197 and 203 and other applicable provisions of Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and re- enactment thereof for the time being in force), provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, Articles of Association and as recommended by Nomination and Remuneration Committee and approval by the Board, consent of the members be and are hereby accorded for the re-appointment of Mr. Sushil Kumar Aggarwal (DIN: 00248707) as a Chairman and Whole Time Director of the Company, whose office shall be liable to determination by retire by rotation for a period of 5 (five) years with effect from 21st March, 2023 to 20th March, 2028 with the terms and conditions as set out in the explanatory statement annexed to the notice convening this Extraordinary General Meeting with a liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit as may be acceptable to Mr. Sushil Kumar Aggarwal subject to the same not exceeding the limits specified under Section 197 and schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT wherein any financial year during the currency of his tenure, the Company has no profit or its profit are inadequate, the remuneration payable to Mr. Sushil Kumar Aggarwal, Chairman & Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Schedule V of the Companies Act, 2013 and subject to the approval of Central Government, if so required with liberty to the Board/Committee to decide the breakup of the remuneration from time to time in consultation with Mr. Sushil Kumar Aggarwal, Chairman & Whole Time Director.

RESOLVED FURTHER THAT Mr. Sahil Aggarwal (DIN: 02515025), Managing Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution, including but not limited to filing of necessary forms with relevant statutory bodies, and to comply with all other requirements in this regard.”

3. REAPPOINTMENT OF MRS. VANDANA GUPTA (DIN: 00013488) AS A WOMAN INDEPENDENT DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant of provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re- enactment thereof for the time being in force), and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, Articles of Association and as recommended by Nomination and Remuneration Committee and approved by the Board, Mrs. Vandana Gupta (DIN: 00013488), who was appointed as an Independent Director and who holds office as an Independent Director up to March 20, 2023 and being eligible for reappointment and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as a Woman Independent Director of the Company, not liable to retire by rotation for a second term of 5 (five) consecutive years effective from March 21, 2023 till March 20, 2028.

RESOLVED FURTHER THAT Mr. Sushil Kumar Aggarwal (DIN: 00248707), Chairman & Whole Time Director, Mr. Sahil Aggarwal (DIN: 02515025), Managing Director and Company Secretary of the Company be and are hereby severally authorized to do acts, deeds and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution, including but not limited to filing of necessary forms or returns with relevant statutory bodies, and to comply with all other requirements in this regard.”

**For & on behalf of the Board of Directors
Avro India Limited**

**Sd/-
Sumit Bansal
(Company Secretary and Compliance Officer)
M.No.: A42433**

Date: 11.02.2023

Place: Ghaziabad

NOTES:

1. In terms of the General Circulars No.14/2020 April 08, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020; 02/2021 dated January 13, 2021; 19/2021 dated December 8, 2021; 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 and 10/2022 dated

December 28, 2022 respectively issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter referred to as “**MCA Circulars**”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by the Securities and Exchange Board of India (“SEBI”) (hereinafter referred to as “**SEBI Circulars**”), Companies are permitted to conduct the Extra Ordinary General Meeting through Video Conferencing/Other Audio Visual Means (“VC/OAVM”) without the physical presence of members. Hence, in accordance with the MCA Circulars and SEBI Circulars, provisions of the Companies Act, 2013 (“the Act”), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), EGM of the Company is being held through VC/OAVM which does not require physical presence of members at a common venue. The proceedings of the EGM will be deemed to be conducted at the registered office of the Company which shall be deemed venue of the EGM.

2. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the Special Business under Item No. 3 of this Notice is annexed hereto.
3. Brief Details of Director seeking re-appointment, along with details of his/her other Directorship, shareholding in the Company, nature of his/her expertise in specific functional area pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by ICSI forms part of this Notice and are annexed hereto as **Annexure-I**.
4. Pursuant to the provisions of the Act, a member who is entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body resolution/Authorisation etc. authorizing its representative to attend the EGM through VC/OAVM facility on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to chaturvediandcompany@gmail.com with a copy marked to the Company to evoting@nsdl.co.in.
6. The attendance of the Members participating in the EGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Members can login and join the EGM 30 minutes prior to the scheduled time to start the EGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the EGM. The facility for participation at the EGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the EGM without restriction of first-come-first served basis. Instructions and other information for members for attending the EGM through VC/OAVM are given in this Notice.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM will be provided by NSDL.
10. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at cs@avrofurniture.com. The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the Cut-off date i.e. Friday, March 10, 2023.
12. Since EGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
13. In compliance with aforesaid MCA Circulars and SEBI Circulars, the Notice of EGM is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Registrar and Share Transfer Agent/Depository Participants. Members may note that the Notice calling EGM along with the explanatory statement are available on the

website of the Company at www.avrofurniture.com and on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com (the Authorised agency for providing voting through electronic means and EGM through VC/OAVM).

14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of the listed Companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agent ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.
15. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
17. For receiving all future correspondence from the Company electronically-

In case you have not registered your email ID with the Company/Registrar and Share Transfer Agent/Depository Participants, please follow below instructions to register your email ID for obtaining and login details for e-voting.

Physical Holding

Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at investor@masserv.com providing Folio Number, Name of the Shareholder, scanned copy of the Share Certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) with subject line (Register E-mail ID Folio No (Mention Folio No) of Avro India Limited.

Demat Holding

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

18. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent/Depository Participants. Further, those members who have not registered their e-mail addresses and mobile nos. and in

consequence could not be served the Notice of the EGM and may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

Members may note that the Notice will also be available on the Company's website www.avrofurniture.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, www.nseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.

19. In case a person has become a member of the Company after dispatch of the EGM Notice, but on or before the cut-off date for e-voting i.e Friday, March 10, 2023, such person may obtain the User ID and Password from RTA by e-mail request on investor@masserv.com.
20. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
21. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
22. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming EGM to the demat holders atleast 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
23. Relevant documents as referred to in the Notice and Explanatory Statement are available on the website of the Company at www.avrofurniture.com for inspection by the members electronically without any fees up to the date of the EGM.
24. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 & the Register of Contracts or Arrangements, in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the members during the ensuing Annual General Meeting.
25. In case of joint holders attending the EGM, the Members whose name appears as the first holder in the order of names as per the Registrar of Members of the Company will be entitled to vote.
26. The Board of Directors has appointed Mr. Lalit Chaturvedi (C.P. No. 13708), Practicing Company Secretary, proprietor of **M/s Chaturvedi & Company**, based at Noida as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

27. The Scrutinizer shall immediately after the conclusion of voting at EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the EGM i.e. March 17, 2023.
28. The Results along with the report of the Scrutinizer shall be forwarded to National Stock Exchange of India Limited and BSE Limited within 48 hours of the conclusion of General Meeting and shall be uploaded on the website of the Company. (www.avrofurniture.com)
29. Instructions for e-voting and joining the EGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice Extra Ordinary General Meeting (EGM) through electronic voting system, to members holding shares as on **Friday, March 10, 2023** (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-EGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, March 14, 2023 at 09:00 a.m. and ends on Thursday, March 16, 2023 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, March 10, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, March 10, 2023.

The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on resolution is casted by the Member, he shall not be allowed to change it subsequently as well as person who is not a member as on Cut-off date should treat this Notice for information purpose only.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is 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.jsp3. 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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of

	NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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 toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to chaturvediandcompanycs@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@masserv.com or cs@avrofurniture.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@masserv.com or cs@avrofurniture.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM 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 system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@avrofurniture.com. The same will be replied by the company suitably.

**Sd/-
Sumit Bansal
(Company Secretary and Compliance Officer)
M. No: A42433**

Date: 11.02.2023

Place: Ghaziabad

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.1

Mr. Sahil Aggarwal is a Managing Director of the Company and has experience of more than 13 years in the Plastic Moulded Furniture Industry. He has provided new opportunity and heights to the business of the Company.

The members of the Company in the extraordinary general meeting of the Company held on 22nd March, 2018, had approved the appointment and terms of remuneration of Mr. Sahil Aggarwal (DIN: 02515025), as a Managing Director of the Company for a period of 5 (five) years w.e.f. 21st March 2018 till 20th March, 2023.

Considering his vast expertise and understanding of overall business operations of the Company, his vision and strong capabilities as next generation of promoter and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on February 11, 2023 has reappointed Mr. Sahil Aggarwal as a Managing Director of the Company for a period of 5 (five) years w.e.f. 21st March, 2023 subject to approval of the members of the Company. The terms and condition of his re-appointment are as follows:

- I. Period: For the period of 5 (five) years commencing from 21st March, 2023 to 20th March, 2028.
- II. Remuneration of Rs. 1,00,000 per month (inclusive)

The Company has received consent from him in Form DIR-2 to act as Managing Director and intimation in DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Requisite Notice under Section 160 of the Companies Act, 2013

proposing the reappointment of Mr. Sahil Aggarwal has been received by the Company.

Mr. Sahil Aggarwal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to BSE Circular no. LIST/COMP/14/2018-19 dated 20th June 2018 and NSE Circular no. NSE/CML/2018/24 dated 20th June, 2018.

Pursuant to Regulation 17(IC) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the listed Company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Details of his profile and other information as required under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by ICSI is provided as **Annexure-I** to this Notice.

The Board recommends the Ordinary resolution set out at item no.1 of the notice for approval by the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Sushil Kumar Aggarwal, Mrs. Anita Aggarwal, Nikhil Aggarwal and Mr. Sahil Aggarwal, to whom the resolution relates and other promoter shareholders, being relatives of these persons are concerned or interested, financially or otherwise, in the resolution set out at Item No.1 of the notice.

Statement containing Additional Information as required in Schedule V of the Companies Act, 2013- Mr. Sahil Aggarwal

I. General Information

1.	Nature of Industry	The Company is engaged in manufacturing of Plastic Moulded Furniture.
2.	Date or expected date of commencement of commercial production	Company started manufacturing facilities since 2002.
3.	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial Performance based on given indicators	In Financial year 2021-22, Company had a turnover of Rs. 64.74 crores and profit before tax of Rs. 3.92 crores
5.	Foreign Investments or Collaborations, if any	Not Applicable

II. Information about the Appointee:

1.	Background Details	He joined the Company as a Managing Director w.e.f.
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		December 02, 2009. He has done graduation from Singapore Institute of Management Studies. He has experience of thirteen years in Plastic Moulded Furniture Industry.
2.	Past Remuneration	Rs. 1,00,000 p.m.
3.	Recognition or Awards	-
4.	Job Profile and his sustainability	Described in Explanatory Statement.
5.	Remuneration proposed	Rs. 1,00,000 p.m.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is commensurate with Industry Standards and Board level positions held in similar sized and similarly positioned businesses.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.	He holds 13,95,000 equity shares of the Company. He gets remuneration of Rs. 1,00,000 p.m. He is the son of Mr. Sushil Kumar Aggarwal, Chairman & Whole Time Director of the Company and elder brother of Mr. Nikhil Aggarwal, Whole Time Director.

III. Other Information

1.	Reasons of loss or inadequate profits	Not Applicable
2.	Steps taken or proposed to be taken for improvement	Not Applicable
3.	Expected increase in productivity and profits in measurable terms.	Not Applicable

ITEM NO. 2

Mr. Sushil Kumar Aggarwal is a Chairman and Whole Time Director of the Company and has experience of more than 30 (thirty) years in Plastic Moulded Furniture Industry. The Company has witnessed tremendous growth under his visionary leadership.

The Members of the Company in the extraordinary general meeting of the Company held on March 21, 2018 had approved the appointment and terms of remuneration of Mr. Sushil Kumar Aggarwal (DIN:00248707) as a Chairman and Whole Time Director of the Company for a period of 5 (five) years w.e.f. March 21, 2018. Considering his vast experience, exposure and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on February 11, 2023, has re-appointed Mr. Sushil Kumar Aggarwal as a Chairman and Whole Time Director for a period of 5 (five) years w.e.f. March 21, 2023, subject to approval of the members of the Company.

The terms and condition of his re-appointment are as under:

I. Period: For the period of 5 years w.e.f. March 21, 2023 commencing from 21st March, 2023 to

20th March, 2028

II. Remuneration of Rs. 1,00,000 per month (inclusive)

The Company has received consent in Form DIR-2 to act as Whole Time Director and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Requisite Notice under Section 160 of the Companies Act, 2013 proposing the reappointment of Mr. Sushil Kumar Aggarwal has been received by the Company.

Mr. Sushil Kumar Aggarwal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to BSE Circular no. LIST/COMP/14/2018-19 dated 20th June 2018 and NSE Circular no. NSE/CML/2018/24 dated 20th June, 2018.

Pursuant to Regulation 17(IC) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the listed Company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Details of his profile and other information as required under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by ICSI is provided as **Annexure-I** to this Notice.

The Board recommends the Ordinary resolution set out at item no.2 of the notice for approval by the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Sahil Aggarwal, Mrs. Anita Aggarwal, Nikhil Aggarwal and Mr. Sushil Kumar Aggarwal, to whom the resolution relates and other promoter shareholders, being relatives of these persons are concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the notice.

Statement containing Additional Information as required in Schedule V of the Companies Act, 2013- Mr. Sushil Kumar Aggarwal

I. General Information

1.	Nature of Industry	The Company is engaged in manufacturing of Plastic Moulded Furniture.
2.	Date or expected date of commencement of commercial production	Company started manufacturing facilities since 2002.
3.	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial Performance based on given indicators	In Financial year 2021-22, Company had a turnover of Rs. 64.74 crores and profit after tax of Rs. 2.98 crores
5.	Foreign Investments or Collaborations, if any	Not Applicable

II. Information about the Appointee:

1.	Background Details	He joined the Company as a Director since 2002. He has a rich experience of more than 30 years in Plastic Moulded Furniture Industry.
2.	Past Remuneration	Rs. 1,00,000 p.m.
3.	Recognition or Awards	He has been awarded with few awards including recognition as India's Top Minds 2021 by the Brand Story.
4.	Job Profile and his sustainability	Described in Explanatory Statement.
5.	Remuneration proposed	Rs. 1,00,000 p.m.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is commensurate with Industry Standards and Board level positions held in similar sized and similarly positioned businesses.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any.	He holds 25,60,600 equity shares of the Company. He gets the remuneration of Rs. 1,00,000 p.m. He is the father of Mr. Sahil Aggarwal, Managing Director and Mr. Nikhil Aggarwal, Whole Time Director.

III. Other Information

1.	Reasons of loss or inadequate profits	Not Applicable
2.	Steps taken or proposed to be taken for improvement	Not Applicable
3.	Expected increase in productivity and profits in measurable terms.	Not Applicable

ITEM NO.3

Mrs. Vandana Gupta (DIN: 00013488) was appointed as an Independent Director of the Company with the approval of shareholders at the Extraordinary General Meeting ('EGM') of the Company held on March 22, 2018 for a period of five years w.e.f. March 21, 2018.

In accordance with Section 149(10) and (11) of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term up to five years on the Board of the Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such reappointment in the Board's Report.

Based on her experience, knowledge and performance evaluation and recommendations of Nomination and Remuneration Committee, the Board of Directors in its meeting held on February 11, 2023 reappointed Vandana Gupta (DIN: 00013488) as an Independent Director to hold office

for a second and final term of five years effective from March 21, 2023 liable to retire by rotation, subject to the approval of shareholders of the Company.

The Company has received a notice in writing pursuant to Section 160 of the Act, from a member signifying his intention to propose the candidature of Mrs. Vandana Gupta for reappointment as an Independent Director.

The Company has received consent in Form DIR-2 to act as Director and intimation in DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. The Company has also received declarations from Mrs. Vandana Gupta confirming that she meets the criteria of Independence as prescribed under the Act and SEBI (Listing Obligations and Disclosure Requirements) Act, 2015.

Mrs. Vandana Gupta fulfils the conditions for her reappointment as an Independent Director as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She holds valid registration certificate with the databank of Independent Directors.

Mrs. Vandana Gupta is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority pursuant to circulars dated 20th June 2018 issued by BSE and NSE Circular no. NSE/CML/2018/24 dated 20th June, 2018.

Pursuant to Regulation 17(IC) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the listed Company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

As per Reg. 25(2A) of Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed company shall be subject to the approval of shareholders by way of a special resolution.

She is having experience of seventeen years as a practicing Company Secretary and has expertise in Corporate Governance and Secretarial matters.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to avail the services of Mrs. Vandana Gupta as an Independent Director.

Details of her profile and other information as required under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 issued by ICSI is provided as **Annexure-I** to this Notice.

The Board recommends the Special resolution set out at item no.3 of the notice for approval by the members.

Except Mrs. Vandana Gupta, no other Director, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in said special resolution set out at Item No. 3 of this Notice.

Annexure-I

Details of Directors seeking Reappointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2

Name of Director	Sahil Aggarwal	Sushil Kumar Aggarwal	Vandana Gupta
DIN	02515025	00248707	00013488
Age	32	61	41
Date of Appointment	December 02, 2009	September 28, 2002	March 21, 2018
Brief Resume including qualification, experience	He is a Graduate and have experience of 13 years in the Plastic molded furniture industry. He looks after overall operations of the Company.	He is a Graduate and have a rich experience of more than 30 years in the Plastic molded furniture industry. He is a Chairman of CII, Western U.P Zone.	She is a qualified Company Secretary and has experience of seventeen years as a practicing Company Secretary.
Nature of Expertise in specific functional areas	He looks after the Quality, Production and Finance operations.	He supervises overall operations of the Company.	She has expertise in Corporate Governance and Secretarial matters.
No. of Equity Shares held	13,95,000 shares	25,60,600 shares	Nil
Relationship with directors and KMP's	He is the son of Mr. Sushil Kumar Aggarwal, Chairman & Whole Time Director and Mrs. Anita Aggarwal, Non-Executive Director. He is a elder brother of Mr. Nikhil Aggarwal, Whole Time Director. He is not related to KMP's of the Company.	He is husband of Mrs. Anita Aggarwal, Non-executive Director of the Company and father of Mr. Sahil Aggarwal, Managing Director and Mr. Nikhil Aggarwal, Managing Director of the Company. He is not related to KMP's of the Company.	She is not related to any director and KMP of the Company.
Remuneration Last drawn by such person, if any	Rs. 1,00,000 p.m.	Rs. 1,00,000 p.m.	N.A.
Proposed Remuneration	Rs. 1,00,000 p.m.	Rs. 1,00,000 p.m.	N.A.
No. of Meeting of the Board attended during the year	9	7	9
Terms and Conditions of Appointment	Mr. Sushil Kumar Aggarwal has been reappointed as a Chairman and Whole-Time Director of the Company for a period of five years w.e.f. March 21, 2023 at a remuneration of Rs. 1,00,000 p.m.	Mr. Sahil Aggarwal has been reappointed as a Managing Director of the Company for a period of five years w.e.f. March 21, 2023 at a remuneration of Rs. 1,00,000 p.m.	She has been reappointed as an Independent Director of the Company for a period of five years w.e.f. March 21, 2023. She is entitled to sitting fees for attending the meeting of Board/Committees.
Names of other listed Companies in which the person also holds the directorship and the membership of the	Nil	Nil	She is an Independent Director and member of Committees of following Companies: • Director of Confidence

Committees*.			<p>Petroleum India Limited</p> <ul style="list-style-type: none"> • Director and Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of Skyline India Limited. • Director and Chairperson of Audit Committee, Member of Nomination and Remuneration Committee of Bombay Talkies Limited. • Director & Member of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of Confidence Futuristic Energetech Limited. • Director and Member of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of Bharat Ekansh Limited
Names of Listed Companies from which the Director has resigned in the past three years	Nil	Nil	Elitecon International Limited
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.	N.A.	Knowledge of the application and procedures of Board process and Corporate Governance is required. Continuous knowledge development drive of ICSI helps the members of ICSI to meet the professional standards and knowledge

*Committee includes the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.