



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 AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF AVRO INDIA LIMITED ("COMPANY") WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS ("VC/OAVM") ON SATURDAY, THE 21st DAY OF SEPTEMBER, 2024 AT 01:00 PM TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

- 1. To Consider and Approve the Continuation of Directorship of Mrs. Anita Aggarwal (DIN: 00248972) as a Non-Executive Director of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ('the Act'), Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, and as recommended by the Nomination and Remuneration Committee and approved by the Board, consent of the members be and are hereby accorded for continuation of appointment of Mrs. Anita Aggarwal (DIN: 00248972) as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Sushil Kumar Aggarwal (DIN: 00248707), Chairman & Whole Time Director, Sahil Aggarwal (DIN: 02515025), Managing Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 2. To Consider and approve the issuance of equity shares to Promoter Group and Non-promoter on a preferential basis.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations, 2018"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the applicable rules, notifications, guidelines

issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), and other competent authorities including relevant Stock Exchanges and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, by creation, offer, allot and issue, in one or more tranches, upto a maximum of 648,330 Equity Shares of face value of Rs. 10/- each at an issue price of Rs.127.25/- per equity share (including a premium of Rs. 117.25 per equity share) aggregating upto Rs. 8,24,99,993/- (Rupees Eight Crore Twenty-Four Lakhs Ninety Nine Thousand and Nine Hundred Ninety Three only), for cash consideration to the following promoter group and Non-promoter (hereinafter referred to as the "Proposed Allottees"):-

Sr. No	Name of the Proposed Allottees	Category	No. of Equity Shares to be allotted
1.	Nikhil Aggarwal	Promoter Group	58,939
2.	Gautam Rajgarhia	Promoter Group	39,293
3.	Aanchal Gupta	Non-Promoter	78,585
4.	Bhavin Yashodhan Mehta	Non-Promoter	157,171
5.	G Prakash Chand Baid HUF	Non-Promoter	23,576
6.	Gautam Raj Shroff	Non-Promoter	43,222
7.	Jinendra G	Non-Promoter	23,576
8.	Kalyanchand N Kotecha	Non-Promoter	19,646
9.	Kavin Vinod Shah	Non-Promoter	20,000
10.	Malav Prakashkumar Shah	Non-Promoter	7,859
11.	Pankaj Prasoon	Non-Promoter	19,646
12.	Rahul Dhruv	Non-Promoter	39,293
13.	Sunil Duggal	Non-Promoter	78,585
14.	Suresh Zunzunwala	Non-Promoter	15,363
15.	Swapnil Jatin Shah	Non-Promoter	23,576
	Total		648,330

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for the Preferential Issue of the Equity Shares is August 22, 2024, being the date 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date").

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank *pari-passu* with the existing equity shares of the Company in all respects and be listed on BSE & NSE where the equity share of the Company are currently listed and the same shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the equity shares shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. Sushil Kumar Aggarwal, (DIN: 00248707), Chairman & Whole Time Director, Mr. Sahil Aggarwal (DIN: 02515025), Managing Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable, incidental for such purpose, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities appointment of consultants, solicitors, or any other agencies as may be required, and entering into arrangements, agreements for listing, trading, depository services and such other arrangements and/or agreements as the case may be and also to seek listing of equity shares with the stock exchanges where the equity shares of the Company are presently listed, filing of requisite documents and necessary forms with Registrar of Companies, Opening of separate bank account, filing of corporate action forms with depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and to settle any questions, difficulties or doubts that may arise in this regard to any such issue, offer or allotment of equity shares and in complying with any regulations, and to execute all such deeds, documents, writings, agreements, applications, forms, in connection with the proposed issue as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the directors of the Company or the Company Secretary of the Company, signed physically or by digital means, be forwarded to the authorities concerned for necessary action."

3. To Consider and approve the issuance of Warrants to Non-Promoters on a preferential basis.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and the other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations, 2018"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities including relevant Stock Exchanges where the equity shares of the Company are listed and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, to offer, issue and allot, from time to time in one or more tranches, upto a maximum of 530,451 Warrants, each convertible/exchangeable for 1 (One) fully paid-up equity shares of the Company having face value of Rs.10/- each, at an issue price / conversion price of Rs. 127.25/- aggregating upto Rs. 6,74,99,890/- (Rupees Six Crore Seventy-Four Lakhs Ninety-Nine Thousand and Eight Hundred Ninety Only) which

may be exercised in one or more tranches within 18 months from the date of allotment of such warrant to the following Non-promoters (hereinafter referred to as the “Proposed Allottees”):

Sr. No	Name of the Proposed Allottees	Category	No. of warrants to be allotted
1.	Bhavya Samir Sanghvi	Non-Promoter	31,434
2.	Charuben Yogesh Ajmera	Non-Promoter	7,859
3.	Dinesh Kumar	Non-Promoter	15,717
4.	Gautam Raj Shroff	Non-Promoter	55,010
5.	Kalyanchand N Kotecha	Non-Promoter	19,646
6.	Neha Dipesh Jain	Non-Promoter	15,717
7.	Pankaj Prasoon	Non-Promoter	78,585
8.	Raj Kumar Jha	Non-Promoter	39,293
9.	Razdan Consulting LLP	Non-Promoter	153,242
10.	Santosh Kumar Pandey	Non-Promoter	23,576
11.	Sharad Kumar Tripathi	Non-Promoter	15,717
12.	Sunil Duggal	Non-Promoter	58,938
13.	Suresh Zunzunwala	Non-Promoter	15,717
	Total		530,451

RESOLVED FURTHER THAT the Warrants offered and issued on the following terms and conditions:

- 1. Form:** The warrant shall be allotted in dematerialised form and shall be rupee-denominated, unsecured, unlisted, unrated, compulsorily convertible, and subject to the provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosures Requirements) Regulations 2018 and the Memorandum and Articles of Association of the Company.
- 2. Consideration payable:** an amount equivalent to at least twenty-five percent. of the consideration determined in terms of regulation 164 shall be paid against each warrant on the date of allotment of warrants and the balance of seventy-five percent. of the consideration shall be paid at the time of allotment of the equity shares pursuant to the exercise of options against each warrant by the warrant holder.
- 3. Conversion Ratio / Other Conversion Terms:** Each warrant shall be convertible into 1 (One) equity share of the Company having a face value of Rs. 10/- each.

The warrants shall be converted into equity shares of the Company, as per the conversion ratio specified above within 18 months from the date of allotment as defined in the ICDR Regulations, at the conversion price of Rs. 127.25/- including a premium of Rs. 117.25/- per share.

- 4. Interest:** The warrants shall carry ‘Nil’ interest.
- 5. Voting:** The warrants shall not carry any voting rights.
- 6. Lock-in:** The warrants allotted in terms of this resolution shall be subject to lock-in as specified in the SEBI ICDR Regulation, 2018 provisions.

RESOLVED FURTHER THAT in accordance with Regulation 161(a) of the ICDR Regulations, the “Relevant Date”, for determining the price of the warrant and the equity shares to be allotted to the Proposed Allottees pursuant to the conversion of warrant allotted on a preferential basis, is August 22, 2024, being a date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed preferential issue.

RESOLVED FURTHER THAT the equity shares to be allotted pursuant to conversion of warrants in terms of this resolution shall be made fully paid up at the time of allotment and shall rank *pari-passu* with the existing equity shares of the Company in all respects and be listed on BSE & NSE where the equity share of the Company are currently listed and the same shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the warrants shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. Sushil Kumar Aggarwal (DIN: 00248707), Chairman & Whole Time Director, Mr. Sahil Aggarwal (DIN: 02515025), Managing Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable, incidental for such purpose, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities appointment of consultants, solicitors, or any other agencies as may be required, and entering into agreements, arrangements for listing, trading, depository services and such other arrangements and / or agreements as the case may be and also to seek listing of the equity shares with the stock exchanges where the equity shares of the Company are presently listed, filing of requisite documents and forms with the Registrar of Companies, (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, opening of separate bank account and to take all such steps as may be necessary for the admission of the Warrants and equity shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL / CDSL and for the credit of such Warrants / equity shares to the respective dematerialized securities account of the Proposed Allottees and to settle any questions, difficulties or doubts that may arise in this regard to any such issue, offer or allotment of equity shares and in complying with any regulations, and to execute all such deeds, documents, writings, agreements, applications, forms, in connection with the proposed issue as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the directors of the Company or the Company Secretary of the Company, signed physically or by digital means, be forwarded to the authorities concerned for necessary action.”

**For & On Behalf of the Board of Directors
AVRO INDIA LIMITED**

**Sd/-
Sumit Bansal
(Company Secretary & Compliance Officer)**

M.No: A42433

**Date: 28.08.2024
Place: Ghaziabad**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning each item of the Special Businesses to be transacted at the EGM is annexed herewith and forms part of this Notice.
2. 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 and General Circular No. 9/2023 dated September 25, 2023 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 and other applicable circulars 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.
3. Brief Details of Director seeking re-appointment, along with details of 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-A**.
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. Saturday, September 14, 2024.
12. Since EGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
13. 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. 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.
15. 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.
16. 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.

17. 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.
18. 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 Saturday, September 14, 2024, such person may obtain the User ID and Password from RTA by e-mail request on investor@masserv.com.
19. 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.
20. 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.

21. 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.
22. 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.
23. 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.
24. 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.
25. 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 remote e-voting process and e-voting at the meeting in a fair and transparent manner and to submit report thereon.
26. The results of remote e-voting and e-voting at the meeting shall be declared by the Chairman on or after the meeting of the Company by the Chairman or by any other person duly authorized in this regard.
27. The resolutions, if passed by the requisite majority, shall be deemed to be have been passed on the date of the EGM i.e. September 21, 2024. The Results along with the report of the Scrutinizer shall be placed on the Company's website at www.avrofurniture.com immediately after the result is declared by the Chairman/Authorized person and simultaneously communicated to the Stock exchanges, where the equity shares of the company are listed.
28. 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 Saturday, September 14, 2024 (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 Wednesday, September 18, 2024 at 09:00 a.m. and ends on Friday, September 20, 2024 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. Saturday, September 14, 2024, 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 Saturday, September 14, 2024.

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.nsdl.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.nsdl.com. Select "Register Online

	<p>for IDEAS"Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. 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. 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.</p>
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/loginor 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	<p>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.</p>

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***
<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p> <p>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.</p> <p>c) How to retrieve your 'initial password'?</p> <p>(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'.</p> <p>(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered</p> <p>6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:</p> <p>a) Click on "<u>Forgot User Details/Password?</u>"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.</p> <p>b) <u>Physical User Reset Password?</u>" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.</p> <p>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.</p> <p>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</p> <p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p> <p>8. Now, you will have to click on "Login" button.</p>	

9. After you click on the “Login” button, Home page of e-Voting will open.
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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.

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

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

**Date: 28.08.2024
Place: Ghaziabad**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED:**

ITEM NO.1

The members may note that pursuant to SEBI's amendment dated July 15, 2023, applicable with effect from April 01, 2024 read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the continuation of a Director serving on the Board of Directors of a listed company shall be subject to the approval by the members at a general meeting at least once in every five (5) years from the date of their appointment or reappointment, as the case may be.

Further, the continuation of director serving on the Board of Directors of a listed company as on March 31, 2024, without the approval of the members for a period of 5 (five) years or more shall be subject to the approval of members in the first general meeting to be held after March 31, 2024.

Mrs. Anita Aggarwal (DIN: 00248972) was appointed as a Director of the Company w.e.f. December 26, 2017 liable to be retire by rotation.

Therefore, Mrs. Anita Aggarwal can continue as Director of the Company, only if members approve continuation of her appointment as Director of the Company.

Considering the above, the Board recommends her continuation as Non-Executive Director by way of Ordinary resolution as set out in Item No. 3 of this notice.

The details of Mrs. Anita Aggarwal as required under Secretarial Standard-2 and Regulation 36 of the SEBI Listing Regulations are provided in **Annexure-A** to the Notice.

Save and except Mrs. Anita Aggarwal and her relatives, none of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise in the said resolution.

Based on the recommendations of the Nomination and Remuneration Committee, the Board recommends her continuation as Director by way of Ordinary Resolution as set out in Item No. 3 of this Notice.

ITEM NO. 2 AND 3

The Board has resolved to raise fund upto Rs. 15 Crores by way of offer, allot, and issue upto

- A. **648,330 Equity Shares** of the face value of Rs. 10/- each at an issue price of Rs.127.25/- per equity share (including a premium of Rs. 117.25 per equity share) aggregating to Rs. 8,24,99,993 on a preferential basis, to Promoter group and Non-promoters and in accordance with the provisions of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended. ("**Preferential Allotment**")
- B. **530,451 Warrants** on preferential basis to Promoter Group and Non-promoter at an issue price of Rs.127.25/- per warrants, each Warrant convertible into 1 (one) Equity Share of face value of Rs. 10/- each fully paid up at a premium of Rs. 117.25/ each., aggregating to Rs. 6,74,99,890 in accordance with the provisions of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended. ("**Preferential Allotment**")

The information pertaining to the proposed allotment of equity share and warrants is stated below:

a. **Objects of the Issue:** The purpose of raising these funds is as follows:

Sr	Particular	Amount (Approx.)
1.	Purchase of new machines for capacity expansion in both plastic furniture and recycling	Rs. 7,00,00,000
2.	Meeting working capital requirements	Rs. 5,00,00,000
3.	Enhancing brand visibility	Rs. 2,00,00,000
4.	General corporate purposes	Rs. 1,00,00,000

b. **Maximum number of specified securities to be issued:** It is proposed to offer, allot and issue upto 648,330 Equity Shares and 530,451 Equity shares to be allotted on conversion of Warrants.

c. **Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** Except Nikhil Aggarwal, Promoter Group and Gautam Rajgarhia, Promoter Group, none of the other Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares or warrants proposed to be issued under the aforesaid Preferential Allotment.

d. **Pricing of the Issue:** The issue of equity shares will be at Rs. 127.25/-per Equity Share (including a premium of Rs. 117.25/-) which is calculated in accordance with the SEBI (ICDR) Regulations, 2018. Further, the warrants shall be converted into Equity shares at Rs. 127.25 /- which is calculated in accordance with the SEBI (ICDR) Regulations, 2018.

e. **Basis on which the price has been arrived at along with report of the registered valuer:** Since the equity shares of the Company are listed and are frequently traded shares, the issue price shall be an amount not less than the minimum price determined in accordance with Regulation 164 (1) of SEBI (ICDR) Regulations, 2018, and other applicable laws. The Floor Price is Rs. 126.82/- is determined as per the pricing formula prescribed under Regulation 164 of SEBI ICDR for the Preferential Issue of Equity shares and warrants. In view of the above, the Valuation report is not required from the Registered Valuer.

f. **Relevant Date :** The 'Relevant Date' for the purpose of determining the issue price is August 22, 2024, being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed issue.

g. **Proposed time within which allotment shall be completed:** As required under the SEBI (ICDR) Regulations, 2018, the Company shall complete the allotment of Equity Shares and warrants on or before the expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for issue, provided that in case the allotment is pending on account of pendency of any approval for such allotment by any regulatory authority or the central government, then the allotment shall be completed within 15 days from the date of receipt of such approval.

h. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees:** The

names of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and warrants proposed to be allotted:-

Equity shares (Proposed allottees)

Sr. No	Name of the Proposed Allottees	Category	Ultimate beneficial owners
1.	Nikhil Aggarwal	Promoter Group	Nikhil Aggarwal
2.	Gautam Rajgarhia	Promoter Group	Gautam Rajgarhia
3.	Aanchal Gupta	Non-Promoter	Aanchal Gupta
4.	Bhavin Yashodhan Mehta	Non-Promoter	Bhavin Yashodhan Mehta
5.	G Prakash Chand Baid HUF	Non-Promoter	Prakash Chand G
6.	Gautam Raj Shroff	Non-Promoter	Gautam Raj Shroff
7.	Jinendra G	Non-Promoter	Jinendra G
8.	Kalyanchand N Kotecha	Non-Promoter	Kalyanchand N Kotecha
9.	Kavin Vinod Shah	Non-Promoter	Kavin Vinod Shah
10.	Malav Prakashkumar Shah	Non-Promoter	Malav Prakashkumar Shah
11.	Pankaj Prasoon	Non-Promoter	Pankaj Prasoon
12.	Rahul Dhruv	Non-Promoter	Rahul Dhruv
13.	Sunil Duggal	Non-Promoter	Sunil Duggal
14.	Suresh Zunzunwala	Non-Promoter	Suresh Zunzunwala
15.	Swapnil Jatin Shah	Non-Promoter	Swapnil Jatinbhai Shah

Warrants (proposed allottees)

Sr. No	Name of the Proposed Allottees	Category	Ultimate beneficial owners
1.	Bhavya Samir Sanghvi	Non-Promoter	Bhavya Samir Sanghvi
2.	Charuben Yogesh Ajmera	Non-Promoter	Charuben Yogesh Ajmera
3.	Dinesh Kumar	Non-Promoter	Dinesh Kumar
4.	Gautam Raj Shroff	Non-Promoter	Gautam Raj Shroff
5.	Kalyanchand N Kotecha	Non-Promoter	Kalyanchand N Kotecha
6.	Neha Dipesh Jain	Non-Promoter	Neha Dipesh Jain
7.	Pankaj Prasoon	Non-Promoter	Pankaj Prasoon
8.	Raj Kumar Jha	Non-Promoter	Raj Kumar Jha
9.	Razdan Consulting LLP	Non-Promoter	Pankaj Jawaharlal Razdan
10.	Santosh Kumar Pandey	Non-Promoter	Santosh Kumar Pandey
11.	Sharad Kumar Tripathi	Non-Promoter	Sharad Kumar Tripathi
12.	Sunil Duggal	Non-Promoter	Sunil Duggal
13.	Suresh Zunzunwala	Non-Promoter	Suresh Zunzunwala

i. Percentage of Post issue Preferential Issue Capital and the current & proposed status of the allottee(s) post the preferential issues:

Sr. No	Name of the Proposed Allottees	Category / Current Status	Category / Proposed Status	Pre-issue Shareholding Structure		No. of Equity Shares to be allotted	No. of warrants to be allotted	Post-issue Shareholding Structure <i>(Assuming full conversion of warrants)</i>	
				Number	% of shares			Number	% of Shares
1.	Nikhil Aggarwal	Promoter Group	Promoter Group	232500	2.30	58,939	-	291,439	2.59
2.	Gautam Rajgarhia	Promoter Group	Promoter Group	Nil	Nil	39,293	-	39,293	0.35
3.	Aanchal Gupta	Non-Promoter	Non-Promoter	Nil	Nil	78,585	-	78,585	0.70
4.	Bhavin Yashodhan Mehta	Non-Promoter	Non-Promoter	Nil	Nil	157,171	-	157,171	1.40
5.	Bhavya Samir Sanghvi	Non-Promoter	Non-Promoter	Nil	Nil	-	31,434	31,434	0.28
6.	Charuben Yogesh Ajmera	Non-Promoter	Non-Promoter	Nil	Nil	-	7,859	7,859	0.07
7.	Dinesh Kumar	Non-Promoter	Non-Promoter	Nil	Nil	-	15,717	15,717	0.14
8.	G Prakash Chand Baid HUF	Non-Promoter	Non-Promoter	Nil	Nil	23,576	-	23,576	0.21
9.	Gautam Raj Shroff	Non-Promoter	Non-Promoter	Nil	Nil	43,222	55,010	98,232	0.87
10.	Jinendra G	Non-Promoter	Non-Promoter	Nil	Nil	23,576	-	23,576	0.21
11.	Kalyanchand N Kotecha	Non-Promoter	Non-Promoter	Nil	Nil	19,646	19,646	39,292	0.35
12.	Kavin Vinod Shah	Non-Promoter	Non-Promoter	Nil	Nil	20,000	-	20,000	0.18
13.	Malav Prakashkumar Shah	Non-Promoter	Non-Promoter	Nil	Nil	7,859	-	7,859	0.07
14.	Neha Dipesh Jain	Non-Promoter	Non-Promoter	Nil	Nil	-	15,717	15,717	0.14
15.	Pankaj Prasoon	Non-Promoter	Non-Promoter	Nil	Nil	19,646	78,585	98,231	0.87
16.	Rahul Dhruv	Non-Promoter	Non-Promoter	Nil	Nil	39,293	-	39,293	0.35
17.	Raj Kumar Jha	Non-Promoter	Non-Promoter	Nil	Nil	-	39,293	39,293	0.35
18.	Razdan Consulting LLP	Non-Promoter	Non-Promoter	Nil	Nil	-	153,242	153,242	1.36
19.	Santosh Kumar Pandey	Non-Promoter	Non-Promoter	Nil	Nil	-	23,576	23,576	0.21
20.	Sharad Kumar Tripathi	Non-Promoter	Non-Promoter	Nil	Nil	-	15,717	15,717	0.14
21.	Sunil Duggal	Non-Promoter	Non-Promoter	Nil	Nil	78,585	58,938	1,37,523	1.22
22.	Suresh Zunzunwala	Non-Promoter	Non-Promoter	Nil	Nil	15,363	15,717	31,080	0.28
23.	Swapnil Jatin Shah	Non-Promoter	Non-Promoter	Nil	Nil	23,576	-	23,576	0.21
Total						648,330	530,451		

- j. **Shareholding Pattern of the issuer before and after the issue:** The shareholding pattern of the Company before and after considering all the preferential allotment under this Notice is provided in an **Annexure 1** forming part of this Notice.
- k. **Changes in control, if any, in the Company consequent to the issue:** There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.
- l. **Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price:** The Company has not come up with any issue of securities during the financial year 2024-25.
- m. **Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:** NA
- n. **Lock in restrictions:** The equity shares to be issued and allotted to the proposed allottee shall be subject to lock-in as per the requirement of the provisions of the SEBI (ICDR) Regulations, 2018.
- o. **Certificate from Practicing Company Secretary:** A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders at the Extraordinary General Meeting of the Company. The Certificate is also available on the Company's website [https://avrofurniture.com/pdf1/200824/Certificate%20Reg%20163\(2\)%20SEBI%20ICDR_30.08.2024.pdf](https://avrofurniture.com/pdf1/200824/Certificate%20Reg%20163(2)%20SEBI%20ICDR_30.08.2024.pdf)
- p. **Undertaking to re-compute the price:** The Company hereby undertakes that it shall re-compute the price of the equity shares specified above in terms of the provisions of the SEBI ICDR Regulations, 2018 where it is required to do so.
- q. **Undertaking to put under Lock-in till the recomputed price is paid:** The Company hereby undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.
- r. **Undertaking:** In accordance with SEBI ICDR Regulations 2018;
- i. all the Equity Shares and warrants held by the proposed allottees in the Company are in dematerialized form only;
 - ii. No person belonging to the aforesaid promoter and promoter group have sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
 - iii. No person belonging to the aforesaid promoter group has previously subscribed to any warrants of the Company but failed to exercise them;
- s. **Disclosure pertaining to wilful defaulters or a fraudulent Borrower:** Neither the Company nor any of its promoters or directors is willful defaulters or a fraudulent Borrower.

The Board of Directors of the Company believes that the proposed Issue is in the best interest of the Company and its Members. The Board, therefore, recommend the Special Resolution set out at item no. 1 & 2 for the approval of the members.

Nikhil Aggarwal and Gautam Rajgarhia, Promoter Group of the Company and his relatives forming part of the Promoter Group of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoter. Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

**For & On Behalf of the Board of Directors
AVRO INDIA LIMITED**

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

**Date: 28.08.2024
Place: Ghaziabad**

Annexure 1 - Pre and Post shareholding pattern

Sl. No.	Category	Pre issue Shareholding		Post issue Shareholding after allotment of Equity Share and before conversion of warrants		Post issue Shareholding after allotment of Equity on conversion of warrants	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
A	Promoter Holding						
1	Indian						
	Individual/ HUF	7,099,000	70.37	7,197,232	67.04	7,197,232	63.88
	Bodies Corporates						
	Any Other Specify	-	-	-	-	-	-
	Sub-Total (A1)	7,099,000	70.37	7,197,232	67.04	7,197,232	63.88
2	Foreign Promoters	-	-	-	-	-	-
	Sub-Total (A2)	-	-	-	-	-	-
	Total Shareholding of Promoters and Promoter group (A)= (A1)+(A2)	7,099,000	70.37	7,197,232	67.04	7,197,232	63.88
B	Non-Promoter Holding						
1	Institutional Investors	-	-	-	-	-	-
	Foreign Portfolio Investors	-	-	-	-	-	-
	FI's Banks/ UTI						
	Total (B1)	-	-	-	-	-	-
2	Institutions (Domestic)						
	NBFCs registered with RBI	5,000	0.05	5,000	0.05	5,000	0.04
3	Institutions (Foreign) FPI Category I	93	0.00	93	0.00	93	0.00
4	Non-Institutions - KMP	43,400	0.43	43,400	0.40	43,400	0.39
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	1,972,002	19.55	1,972,002	18.37	1,972,002	17.50
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	766,546	7.60	1,316,644	12.26	1,847,095	16.40
	NRI	15,072	0.15	15,072	0.14	15,072	0.13
	Bodies Corporate	178,106	1.77	178,106	1.66	178,106	1.58
	Any Other	8,181	0.08	8,181	0.08	8,181	0.07
	Total Shareholding of Non-Promoters (B)= (B1)+(B2)+(B3)+(B4)	2,988,400	29.63	3,538,498	32.96	4,068,949	36.12
	Total (A+B)	10,087,400	100.00	10,735,730	100.00	11,266,181	100.00

ANNEXURE-A

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2

Name of Director	Anita Aggarwal
DIN	00248972
Age	59 Years
Date of Appointment	December 26, 2017
Brief Resume including qualification, experience	She is a graduate from Kasturba Gandhi College, Telangana.
Nature of Expertise in specific functional areas	She has a vast experience in General Administration.
No. of Equity Shares held as on 31 st March, 2024	22,13,400
Relationship with directors and KMP's	She is a spouse of Mr. Sushil Kumar Aggarwal, Chairman & Whole Time Director and mother of Mr. Sahil Aggarwal, Managing Director and Mr. Nikhil Aggarwal, Whole Time Director of the Company.
Remuneration Last drawn by such person, if any	Sitting fees of Rs. 1,000 was paid for every board meeting. She was paid sitting fees of Rs. 8,000 for the financial year 2023-24.
No. of Meeting of the Board attended during the year	8
Terms and Conditions of Appointment	Mrs. Anita Aggarwal was appointed as an Additional Director w.e.f. December 26, 2017 and designated as Non-Executive Director of the Company w.e.f. March 22, 2018.
Directorships of other listed Companies	Nil
Chairman / Member of the Committees of the Board of Directors of other listed company	Nil
Listed Companies from which the Director has resigned in the past three years	Nil
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.