



## NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of AVI-OIL INDIA PRIVATE LIMITED will be held through Video Conferencing on Microsoft Teams Meeting on Tuesday, the 26<sup>th</sup> day of September 2023 at 11:00 am to transact the following business:

## ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company together with the reports of the Board of Directors' and Auditors' thereon.
2. To declare Dividend on equity shares.
3. To re-appoint Mr. Christophe Bocquez (DIN No. 07270895) and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED** that pursuant to Article 63 of the Articles of Association read with Section 163 of the Companies Act, 2013 (analogous to Section 265 of the erstwhile Companies Act, 1956) and other applicable provisions of the Act and rules framed thereunder (including any Statutory modifications or re-enactment thereof), Mr. Christophe Bocquez (DIN: 07270895) who was appointed as a Nominee Director of NYCO through NEDEN B.V. by the Board of Directors with effect from 28<sup>th</sup> August, 2015; be and is hereby re-appointed as Chairman and Director of the Board of AVI-OIL."

4. To re-appoint Mr. Darius Cavasji Shroff (DIN: 00170680) and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:



## AVI-OIL INDIA [P] LTD.

Joint venture of Indian Oil Corporation Ltd., Balmer Lawrie & Co. Ltd. and NYCO, France

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Works: Village Piyala, Post Asaoti, Faridabad, Haryana - 121102, India

Registered Office: 608, Surya Kiran Building, 19, Kasturba Gandhi Marg, New Delhi - 110001, India

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"**RESOLVED THAT** that pursuant to Article 63 of the Articles of Association read with Section 163 of the Companies Act, 2013 (analogous to Section 265 of the erstwhile Companies Act, 1956) and other applicable provisions of the Act and rules framed thereunder (including any Statutory modifications or re-enactment thereof), Mr. Darius Cavasji Shroff (DIN: 00170680) who was appointed as a Nominee Director of NYCO through NEDEN B.V. with effect from 6<sup>th</sup> August, 1996; be and is hereby reappointed as Director of the Board of AVI-OIL."

## **SPECIAL BUSINESS**

5. To appoint Mr. Adika Ratna Sekhar (DIN: 08053637) and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to Article 63 of the Articles of Association read with Section 163 of the Companies Act, 2013 (analogous to Section 265 of the erstwhile Companies Act, 1956) and other applicable provisions of the Act and rules framed thereunder (including any Statutory modifications or re-enactment thereof), Mr. Adika Ratna Sekhar (DIN: 08053637) who was appointed as a Nominee Director of Balmer Lawrie & Co. Ltd. by the Board of Directors with effect from 23<sup>rd</sup> December 2020; be and is hereby appointed as Director of the Company."

6. To appoint Mr. Hemant Kumar Rathore (DIN: 09581306) and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to Article 63 of the Articles of Association read with Section 163 and all other applicable provisions of the Act (analogous to Section 265 of the erstwhile Companies Act, 1956) and rules framed there under (including any Statutory modifications or re-enactment thereof),

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Mr. Hemant Kumar Rathore (DIN: 09581306) who was appointed as a Nominee Director of Indian Oil Corporation by the Board of Directors with effect from 22<sup>nd</sup> April 2022, be and is hereby appointed as Director of the Company."

7. To appoint Cost Auditors, fix their remuneration and in and this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any Statutory modification(s) or re-enactment thereof) and subject to the approval of the Central Government M/s K.G. Goyal & Associates, Cost Accountants; be and are hereby appointed as the Cost Auditors of the Company to conduct audit of Cost Accounting Records maintained by the Company for the year 2023-2024 at a remuneration as set out in the Statement annexed to the notice convening this meeting".

8. Renewal of Contract with NYCO for the period of 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 and this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, which may be agreed to by the Board, approval of the members of the Company; be and is hereby accorded to the Company to enter into contract(s) or arrangement(s) which is in the ordinary course of business and at Arm's Length Price for purchase/ sale of raw material/ finished goods from NYCO for a period of one year from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 for such amount as detailed in the Explanatory Statement."





# AVI-OIL

**"RESOLVED FURTHER THAT** the Board of Directors of the Company; be and is hereby authorized to do all acts, deeds and things as may be necessary, proper or expedient including delegating the authority to any of its officers to give effect to this resolution."

**By Order of the Board  
for AVI-OIL India Private Limited**

  
**(MONIKA GARG)**  
**COMPANY SECRETARY**

Dated: 23<sup>rd</sup> August 2023

**Notes:**

- (A) The relevant statement pursuant to section 102 of the Companies Act 2013 ('the Act') setting out the material facts relating to the Special Business as set out on the notice is annexed hereto.
- (B) A member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll, to vote on a poll instead of himself and such a proxy need not be a member of the company. Proxies in order to be valid and effective must be delivered at the registered office of the company/ marked on email at [monica@avi-oil.com](mailto:monica@avi-oil.com) not later than forty-eight hours before the commencement of the meeting.



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

### **Item No. 5:**

The vacancy created due to retirement of Mr. Prabal Basu from Balmer Lawrie and Company Ltd. was filled in by Mr. Adika Ratna Sekhar who was nominated as Director on AVI-OIL's Board effective 23<sup>rd</sup> December 2020 in their Board Meeting Resolution dated 18<sup>th</sup> December 2020.

The Board accordingly appointed Mr. Adika Ratna Sekhar as Director of the Company effective 23<sup>rd</sup> December 2020 and all the requisite formalities in this regard have since been complied with.

The Board of Directors of your Company recommend the Resolution for your approval.

None of the Directors except Mr. Adika Ratna Sekhar is concerned or interested in this Resolution.

### **Item No. 6:**

The vacancy created due to retirement of Mr. Shailendra Shukla from Indian Oil Corporation was filled in by Mr. Hemant Kumar Rathore who was nominated vide their letter dated 6<sup>th</sup> April 2022.

The Board accordingly appointed Mr. Hemant Kumar Rathore as Director of the Company effective from 22<sup>nd</sup> April 2022 and all the requisite formalities in this regard have since been complied with.

The Board of Directors of your Company recommend the Resolution for your approval.

None of the Directors except Mr. Hemant Kumar Rathore is concerned or interested in this resolution.







## **Item No. 7:**

The Board has approved the appointment and remuneration of an Auditor to conduct the Cost records of the Company for the financial year ending 31<sup>st</sup> March 2024 as per the following details:

Name of the Cost Auditor : K. G. Goyal & Associates  
Audit Fees : a) Cost Audit for 2023-2024 = Rs. 75,000/-.  
b) Out of pocket expenses at actuals, if any.  
c) Taxes as applicable.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor has to be ratified by the Shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice, for ratification of the remuneration payable to the Cost Auditor, for the financial year ending on 31<sup>st</sup> March 2024.

None of the Directors and Key Managerial Personnel of the Company or their relatives is interested or concerned in the Resolution. The Board recommends the Resolution set out in Item No. 7 for the approval of the members.

## **Item No. 8:**

Renewal of Contract with NYCO for the period of 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024.

AVI-OIL has taken Technical Knowhow from its parent company NYCO. The products manufactured by AVI-OIL are niche products and are produced on the basis of the approved formulations issued by the Technical Knowhow provider and AVI-OIL needs to use only approved products to manufacture the finished goods.

Accordingly, AVI-OIL needs to buy some of these products from NYCO due to their proprietary or minimum order quantity requirement with other Vendors since there are very few vendors available worldwide.

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# AVI-OIL

The Board of Directors had already approved the contract of purchase with NYCO in the Board Meeting of 26<sup>th</sup> April 2023 in respect of contract(s) and arrangement(s) which is in the ordinary course of business and at Arm's Length price.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Christophe Bocquez, Chairman is deemed to be interested or concerned in the proposed resolution.

The Board of Directors of your Company recommends the resolution set out in Item No. 8 for the approval of the Members.



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