



NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of AVI-OIL INDIA PRIVATE LIMITED will be held through Video Conferencing on Microsoft Teams Meeting on Wednesday, the 28th day of September 2022 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.

SPECIAL BUSINESS

3. To appoint Cost Auditors, fix their remuneration 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 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 (Firm Registration No. FRN000024), 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 2022-2023 at a remuneration as set out in the Statement annexed to the notice convening this meeting".

4. Renewal of Contract with NYCO for the period of 1st April 2022 to 31st March 2023 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 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





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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) and / or arrangement(s) which is in the ordinary course of business and at Arm's Length Price for purchase/ sale of raw material and finished goods from NYCO for a period of one year from 1st April 2022 to 31st March 2023 for such amount as detailed in the Explanatory Statement."

"RESOLVED FURTHER THAT the Board of Directors of the Company; be and are 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: 30th August 2022

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) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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 AGM is being held pursuant to the MCA Circulars through Video Conferencing, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Twenty Ninth Annual General Meeting.





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

Item No. 3:

The Board has approved the appointment and remuneration of an Auditor to conduct the Cost records of the Company for the financial year ending 31st March 2023 as per the following details:

Name of the Cost Auditor	:	K. G. Goyal & Associates
Audit Fees	:	a) Cost Audit for 2022-2023 = 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. 3 of the Notice, for ratification of the remuneration payable to the Cost Auditor, for the financial year ending on 31st March 2023.

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. 3 for the approval of the members.

Item No. 4

Renewal of Contract with NYCO for the period of 1st April 2022 to 31st March 2023.

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/ sell some of these products from/ to NYCO. Purchases are mainly due to the proprietary nature of product or minimum order quantity requirement with other Vendors since there are very few vendors available worldwide.





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The Board of Directors had already approved the contract of purchase/ sale with NYCO in the Board Meeting of 26th April 2022 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. 4 for approval of the Members.

