



AVSL Industries Ltd.

Date: 02nd September, 2019

Reference: Symbol: AVSL

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange plaza, Plot No. c/1, G Block
bandra Kurla Complex, Bandra (East)
Mumbai-400051, Maharashtra

Subject: Notice of the 16th Annual General Meeting

Dear Sir/Madam,

With reference to pursuant to the Regulation 30 of the SEBI (LODR) Regulations, 2015, We enclose herewith the notice of 16th Annual General Meeting of the Company.

Kindly take this in your record.

For AVSL Industries Limited

Rishika
Rishika
Company Secretary



Bhujwad (Guj.) Works:
Plot No. 1-675, Bhujwad (Guj.)
(Gujrat, Samel, Bhujwad) (INDIA)
Rajasthan - 301019 (INDIA)
I. : +91-9654589930, +91-1439-220000
E: AVSJBHWADI@GMAIL.COM

Nakil (Guj.) Works:
Plot No. 2006, GDC Estate, Haldi,
Dist. Panchnmahal, Gujarat 383350 (INDIA)
T: +91-7676-268237 | E: AVSLNALDI@GMAIL.COM
Plot No. 717, Haldi-2 & Haldi-3
Industrial Estate, Gujarat 383350 (INDIA)
T: +91-9974943228 | E: AVSLNALDI@GMAIL.COM

Umbergaon (Guj.) Works:
Plot No. 1702, Road No. 26,
GDC, Umbergaon,
Gujarat - 386171 (INDIA)
T: +91-981436017
E: AVSLUMBERGAON@GMAIL.COM

Regd. & Corp. Office:
Unit No. 1001, 10th Floor, NDM - 2,
WAPDA State Centre,
N.S.R. Plot No. 04/11 - 110034 (INDIA)
T: +91-11-45561234/47561234
F: AGRIDOM@AVSL.CO.IN
E: AVSL_PVC@AVSL.CO.IN

Import/Export : All Agro Commodities
• RUBBER • SUGAR • POLYESTER • NYLON

Also Manufacturers of : HT/LT Cable Raw Material
PVC & PP Filler • PVC & LD Tape • PVC Compounds • Aluminum Mylar & Polyester Tape

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Sixteen (16) ANNUAL GENERAL MEETING (AGM) of AVSL INDUSTRIES LIMITED will be held at **HOTEL L A**, Plot No A-1 & A-2, Community Centre, Road No 42,(Bhagwan Mahavir Hospital Road), West Enclave, Pitampura, New Delhi – 110034 on Thursday, the 26th September, 2019 at 11:30 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon:

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 and the reports of the Board of Directors and the Auditors thereon laid before the meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Ashish Garg (DIN: 07486222), who retires by rotation and being eligible, offers himself for re-appointment:

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013, Mr. Ashish Garg (DIN: 07486222), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director, liable to retire by rotation.”

3. Approval of Related Party transactions with Sinco Communications (India) Private Limited:

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules and regulations including the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto, consent of the members of the company be and is hereby accorded to the Company to enter into an agreement with Sinco Communication (India) Private Limited ('Related Party') for sales, purchase of goods or supply of services on such terms and conditions as detailed in the explanatory statement hereto.

RESOLVED FURTHER THAT Mr. Dharendra Sangal, Independent Director and Mr. Ramesh Chander, Chief Financial Officer of the Company be and are hereby severally authorized to execute the agreement for rendering services to the Related Party in the form and substance as finalized with Related Party and to do such other acts, things, deeds as may be deemed essential and incidental for the purpose.”

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Import/Export : All Agro Commodities
♦ DRY FRUITS ♦ SPICES ♦ PULSES ♦ RICE ♦ WHEAT

Also Manufacturers of : HT/LT Cable Raw Material
PVC & PP Filler ♦ PVC & LD Tape ♦ PVC Compounds ♦ Aluminum Mylar & Polyester Tape



Industries Ltd.

4. Approval of Related Party transactions with Shaurya International:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules and regulations including the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto, consent of the members of the company be and is hereby accorded to the Company to enter into an agreement with Shaurya International ('Related Party') for sales, purchase of goods or supply of services on such terms and conditions as detailed in the explanatory statement hereto.

RESOLVED FURTHER THAT Mr. Dharendra Sangal, Independent Director and Mr. Ramesh Chander, Chief Financial Officer of the Company be and are hereby severally authorized to execute the agreement for rendering services to the Related Party in the form and substance as finalized with Related Party and to do such other acts, things, deeds as may be deemed essential and incidental for the purpose."

SPECIAL BUSINESS:

5. Revision in Remuneration paid to Mr. Sanjay Bansal w.e.f 01st June, 2019 for the remaining period of his tenure:

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

"RESOLVED THAT pursuant to provision of Section 197, 203 and other applicable provisions of the Companies Act, 2013 and the rule made there under (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force read with Schedule V to the Companies Act, 2013 and pursuant to Articles of Association of the Company, Mr. Sanjay Bansal, Managing Director of the Company be paid, the following revised remuneration with effect from June 01, 2019 till the remaining paid of his tenure, as approved by Nomination and Remuneration Committee.

Salary- Rs 1,65,000 /- per annum which may be increased by the Board of Directors within the salary scale from time to time.

Salary mentioned above includes perquisites payable to Mr. Sanjay Bansal but in any case the total managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT the other terms of the appointment of Mr. Sanjay Bansal, Managing Director of the Company remains unchanged.

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RESOLVED FURTHER THAT in the event of any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profit as contemplated under the provisions of Schedule V of the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration, payable on profits earned, as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix the salary within the salary scale approved, increasing thereby, proportionately, all benefits related to the quantum of salary.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby jointly/severally authorized to do all such acts, deeds and things which are necessary for the aforesaid revision in remuneration and to send the necessary intimation in the prescribed forms to Registrar of Companies, NCT of Delhi and Haryana.

6. Revision in Remuneration paid to Mrs. Priti Bansal w.e.f 01st June, 2019 for the remaining period of his tenure:

"RESOLVED THAT pursuant to provision of Section 197, 203 and other applicable provisions of the Companies Act, 2013 and the rule made there under (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force read with Schedule V to the Companies Act, 2013 and pursuant to Articles of Association of the Company, Mrs. Priti Bansal, Director of the Company be paid, the following revised remuneration with effect from June 01, 2019 till the remaining paid of her tenure, as approved by Nomination and Remuneration Committee.

Salary- Rs 33,000/- per annum which may be increased by the Board of Directors within the salary scale from time to time.

Salary mentioned above includes perquisites payable to Mrs. Priti Bansal but in any case the total managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT the other terms of the appointment of Mrs. Priti Bansal, Director of the Company remains unchanged.

RESOLVED FURTHER THAT in the event of any financial year during the tenure of the Director, the Company does not earn any profits or earns inadequate profit as contemplated under the provisions of Schedule V of the Companies Act, 2013, the Company may pay to the Director, the above remuneration, payable on profits earned, as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix the salary within the salary scale approved, increasing thereby, proportionately, all benefits related to the quantum of salary.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby jointly/severally authorized to do all such acts, deeds and things which are necessary for the aforesaid revision in remuneration and to send the necessary intimation in the prescribed forms to Registrar of Companies, NCT of Delhi and Haryana.

7. ALTERATION OF OBJECT CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification/s, the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provision of section 13 and other applicable provisions, if any, of the companies act, 2013 ("the act") including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time and subject to the approval and other applicable provisions thereof the Clause III(A) of the Memorandum of Association of the Company be and is hereby altered by adding the following with the existing Clause III(A):

"8. To carry on in India or elsewhere the business as manufacturer, processor, importers, exporters, agents, brokers, retailers, traders, buyers, sellers, design, develop cut short or grade or otherwise to deal in Wood plastic composites such as WPC doors, doors frame, boards and any other similar products."

By order of the Board of Directors

sd/-

Sanjay Bansal
Managing Director

Date: 02nd September, 2019

Place: Delhi

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NOTES:

1. A statement pursuant to section 102(1) of the Companies Act, 2013 ("the Act") relating to the special business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy shall prove his identity at the time of attending the meeting.

3. Pursuant to Section 91 of the Companies Act, 2013, the Register of members and Share Transfer Books of the Company will be closed from 16/09/2019 to 27/09/2019(both days inclusive) for the purpose of Annual General Meeting.

4. Attendance Slip, Proxy form and route map of the venue of the meeting are annexed hereto.

5. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the relevant Board Resolution to the Company, authorized under the said Board Resolution to attend and vote on their behalf at the meeting.

6. In terms of provisions of Section 152 of the Act, Mr. Ashish Garg, retire by rotation at the meeting and the Board of Directors of the Company commend their respective re-appointments.

None of the Directors/Key Managerial personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary Business set out under Item No. 2 of the Notice.

7. Details of Director retire by rotation/seeking appointment/re-appointment at the ensuing meetings are provided in the "Annexure" to the notice.

8. Members/proxy/authorized representatives are requested to bring to the meeting necessary details of their shareholding attendance slip(s) and copy(ies) of Annual report.

9. In case of joint shareholders attending the meeting, only such joint shareholder whose name appears highest in order of names as mentioned in the Register of Members of the Company will be entitled to vote.

10. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (i.e except Sundays and Public Holidays) during business hours up to the date at the meeting. The aforesaid documents will be also available for inspection by members at the meeting.

11. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to which from 1st April, 2019, onwards securities are transferred only in dematerized form.

12. Under Section 72 of the Companies Act, 2013, shareholders is/are entitled to nominate in the prescribed manner, a person to whom his/her/their share(s) in the Company, shall vest his/her/their lifetime. Members who are holding share(s) in physical form and are interested in availing the nomination facility are requested to write to the Company or the Company's RTA and those members who are holding share(s) in electronic form, are requested to write their respective Depository Participant(s)(DPs).

13. Members holding shares in physical mode are:

- a) Request to submit their Permanent Account Number (PAN) and Bank Account details to the Company, if not registered with the Company, as mandated by SEBI.
- b) Request to register their e-mail address with the Company for receiving all communications from the company electronically.

14. Members holding shares in electronic mode are:

- a) Request to submit their Permanent Account Number (PAN) and Bank Account details to their respective Depository Participants ("DPs") with whom they are maintain their demat accounts,
- b) Request to register/update their e-mail address with their respective DPs for receiving all communications from the company electronically.

15. Non-Resident Indian Members are requested to inform their respective DPs, immediately of:

- a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with Pin Code number, if not furnished earlier,

16. Members desirous of obtaining any information in request of Annual Financial Statements and operations of the Company are requested to write to the Company at least one week before the meeting, to enable the company to make available the required information at the meeting.

17. Members may note that the Notice of the 16th AGM and the Annual Report for the Financial Year 2018-19, in Portable Document Format (PDF), shall be available on the Company's Websites www.avsl.co.in. The Physical copies of the aforesaid documents including any documents referred therein shall be available at the Company's Registered office for inspection during normal business hours (10:00 A.M to 06:00 P.M) on any working day i.e from Monday to Saturday except Sundays and public holidays, upto the date of 16th AGM of the Company.



Industries Ltd.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all the material facts relating to the business mentioned in the notice:

Item No. 3 AVSL Industries Limited is involved in the business of manufacturing of PVC Pipes, HDPE Tapes, LDPE tapes etc. and trading of agro based commodities such as pulses, spices and other similar products. Manufacturing is a key raw material in your Company's business operations.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. The value of proposed aggregate transactions with AVSL Industries Limited is likely to exceed the said threshold limit during the financial year 2019-20.

Accordingly, transaction(s) entered into with Sinco Communication (India) Private Limited comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Sinco Communication (India) Private Limited in the financial year 2019-20. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Sinco Communication (India) Private Limited are as follows:

S.NO	Particulars	Remarks
1.	Name of the Related Party	Sinco Communication (India) Private Limited
2.	Name of the Director or KMP who is related	Mr. Sanjay Bansal and Mrs. Priti Bansal
3.	Nature of Relationship	Mr. Sanjay Bansal son of Mr. Ved Parkash Gupta and brother of Mr. Vinod Bansal and Mrs. Priti Bansal is spouse of Mr. Sanjay Bansal.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for sale, purchase or supply of materials shall be on a

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5.	Any other information relevant or important for the members to take a decision on the proposed resolution	<u>No</u>
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None of the Directors except Mr. Sanjay Bansal and Mrs. Priti Bansal are concerned or interested in the resolution. None of the other Directors, Key Managerial personnel or their relatives are concerned or interested in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 3 of this Notice as an Ordinary Resolution.

Item No. 4 AVSL Industries Limited is involved in the business of manufacturing of PVC Pipes, HDPE Tapes, LDPE tapes etc. and trading of agro based commodities such as pulses, spices and other similar products. Manufacturing is a key raw material in your Company's business operations.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. The value of proposed aggregate transactions with AVSL Industries Limited is likely to exceed the said threshold limit during the financial year 2019-20.

Accordingly, transaction(s) entered into with Shaurya International comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Shaurya International in the financial year 2019-20. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Shaurya International are as follows:

S.NO	Particulars	Remarks
1.	Name of the Related Party	Shaurya International
2.	Name of the Director or KMP who is related	Mr. Sanjay Bansal and Mrs. Priti Bansal
3.	Nature of Relationship	Mrs. Priti Bansal is Sister of Mr. Puneet Gupta (Proprietor) and Mr. Sanjay Bansal is spouse of Mrs. Priti Bansal
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for sale, purchase or supply of materials shall be on a continuous basis.

5.	Any other information relevant or important for the members to take a decision on the proposed resolution	No
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None of the Directors except Mr. Sanjay Bansal and Mrs. Priti Bansal are concerned or interested in the resolution. None of the other Directors, Key Managerial personnel or their relatives are concerned or interested in the resolution.

The Board of Directors recommends passing of the resolution as set out at item no. 3 of this Notice as an Ordinary Resolution.

Item No. 5 the Board of the Directors in its Meeting held 08th February, 2016, approved the appointment of Mr. Sanjay Bansal as Managing Director of the Company with effect from 08th February, 2016 for a period of Five years and approved payment of remuneration to him. The remuneration was revised from Rs 1,00,000/- to Rs 1,65,000/- at the Meeting of the Board of Directors held on 10th May, 2018.

The Nomination and Remuneration Committee recommended and the Board of Directors at their meeting held on approved for payment of remuneration of Rs 1,65,000 per annum, to Mr. Sanjay Bansal(DIN: 01467290) as Managing Director of the Company with effect from 01st June, 2019. Approval of the shareholders is sought for remuneration payable for the remaining period of his tenure as Managing Director.

The Board of Directors recommended the relevant resolution for your consideration and approval as Special Resolution.

The terms and conditions of remuneration of Mr. Sanjay Bansal containing in the MD's Agreement, shall be open for inspection at the Registered Office of the Company on working days except Sundays upto the date of this Annual General Meeting of the Company.

None of the Directors except Mr. Sanjay Bansal and Mrs. Priti Bansal are concerned or interested in the resolution. None of the other Directors, Key Managerial personnel or their relatives are concerned or interested in the resolution.

Item No. 6 the Board of the Directors in its Meeting held 26th February, 2015, approved the appointment of Mrs. Priti Bansal as a Director of the Company with effect from 26th February, 2015 and approved payment of remuneration to her. The remuneration was revised from Rs 20,000/- to Rs 33,000/- at the Meeting of the Board of Directors held on 10th May, 2018.

The Nomination and Remuneration Committee recommended and the Board of Directors at their meeting held on approved for payment of remuneration of Rs 33,000 per annum, to Mrs. Priti Bansal (DIN: 07107908) as a Director of the Company with effect from 01st June, 2019. Approval of the shareholders is sought for remuneration payable for the remaining period of her tenure as Director.

The Board of Directors recommended the relevant resolution for your consideration and approval as Special Resolution.

The terms and conditions of remuneration of Mrs. Priti Bansal containing in the appointment letter, shall be open for inspection at the Registered Office of the Company on working days except Sundays upto the date of this Annual General Meeting of the Company.

None of the Directors except Mr. Sanjay Bansal and Mrs. Priti Bansal are concerned or interested in the resolution. None of the other Directors, Key Managerial personnel or their relatives is concerned or interested in the resolution.

Item No. 7 Enable the Company to commence the aforesaid business, it is proposed to amend the Main Object clause of the Memorandum of Association, by the insertion of Point No. 8 in Clause-III A as stated in the Resolution in the annexed notice.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the members of the Company at its Registered office during normal business hours on all working days upto the date of the meeting.

The directors commend the passing of the resolution under item no. 7 of the accompanying Notice for the approval of the Members of the Company.

None of the directors of the Company or the Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the passing of the above resolution.

By order of the Board of Directors

sd/-

**Sanjay Bansal
Managing Director**

Date: 02nd September, 2019

Place: Delhi