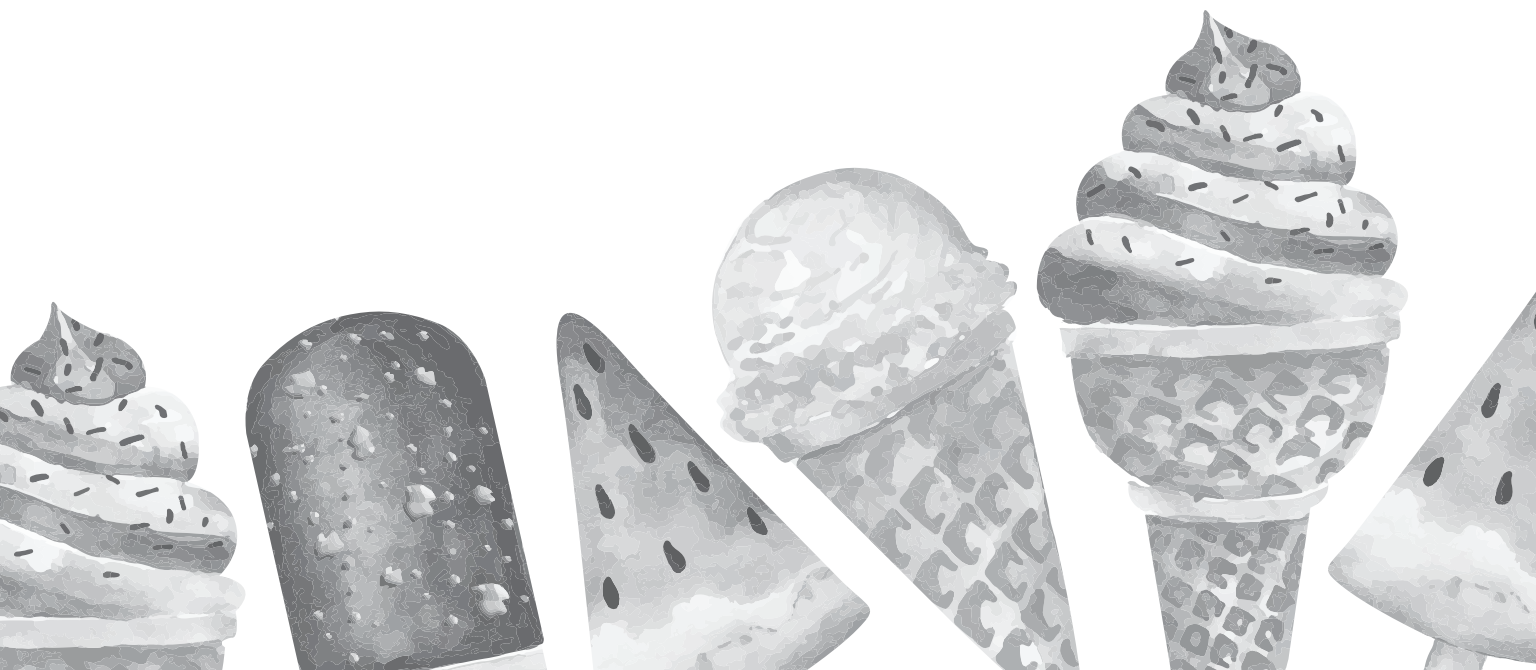


# **29<sup>th</sup> ANNUAL REPORT**

## **(2017 – 18)**

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**AVI PRODUCTS INDIA LIMITED**  
(Formerly known as AVI Photochem Limited)  
(CIN No. L24200MH1989PLC050913)





## AVI PRODUCTS INDIA LIMITED

(Formerly known as AVI PHOTOCHEM LIMITED)

(CIN No. L24200MH1989PLC050913)

Regd Office: 110, Manish Ind Est No. 4, Navghar Rd, Vasai (E), Dist: Palghar-401210, India

### TWENTY NINTH ANNUAL REPORT 2017-18

## CORPORATE INFORMATION

<b>BOARD OF DIRECTORS:</b>	Mr. Avinash D. Vora : Chairman & Managing Director Mr. Vikram A. Vora : Whole Time Director Mr. Pradeep H. Joshi : Independent Director Mr. Pradeep Kumar : Independent Director Mrs. Daksha N. Vora : Woman Director
<b>CHIEF FINANCIAL OFFICER:</b>	Ms. Dimple P. Vyas
<b>HEAD-SECRETARIAL, LEGAL AND COMPANY SECRETARY</b>	Ms. Bhavna K. Patel
<b>STATUTORY AUDITOR:</b>	M/s. S. Shah & Associates, Chartered Accountants G-5, Snow White Society, Azad Road, Vile Parle (E), Mumbai-400057.
<b>SECRETARIAL AUDITOR:</b>	M/s. Anish Gupta & Associates Practicing Company Secretaries Anish Gupta (COP No. 4092) 413 Autumn Grube, Opp Lokhandwala School, Lokhandwala, Kandivali-E, Mumbai-400101.
<b>BANKERS:</b>	The Cosmos Co-Operative Bank Limited, Vile Parle branch. Punjab & Maharashtra Bank Limited, Andheri (East) branch. State Bank of India, Vile Parle (West) branch. ICICI Bank, Vile Parle (West) branch. HDFC Bank, Vile Parle (East) branch.
<b>REGISTERED OFFICE:</b>	110, Manish Ind Estate No. 4, Navghar Rd, Vasai (East), Dist: Palghar - 401210, Maharashtra, India Email: aviphotocem@gmail.com
<b>REGISTRAR TRANSFER AGENTS:</b>	Link Intime India Private Limited C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400083. Phn No: 022 2594 6970 Email: sujata.poojary@linkintime.co.in



NOTICE .....	3
DIRECTORS' REPORT .....	17
MANAGEMENT DISCUSSION AND ANALYSIS REPORT: .....	37
INDEPENDENT AUDITORS' REPORT .....	39
BALANCE SHEET AS AT 31ST MARCH, 2018 .....	44
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018 .....	45
CASH FLOW STATEMENT .....	55



## **AVI PRODUCTS INDIA LIMITED**

(Formerly known as AVI PHOTOCHEM LIMITED)

(CIN No. L24200MH1989PLC050913)

**Regd Office:** 110, Manish Ind Est No. 4, Navghar Rd, Vasai (E), Dist: Palghar-401210, India

### **NOTICE**

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of **M/s. AVI PRODUCTS INDIA LIMITED (Formerly known as AVI PHOTOCHEM LIMITED)** (CIN No. L24200MH1989PLC050913) will be held on Friday, the 28<sup>th</sup> day of September, 2018 at 11.00 a.m. at Sadichha Sabhagruh, 1st Floor, above Police Chowki, Opp. Chaudhry Industrial Estate, Navghar Road, Vasai (East), Dist: Palghar- 401210, Maharashtra, India to transact the following business:

#### **ORDINARY BUSINESS:**

- I. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2018 together with the Reports of Directors and Auditors thereon.
- II. To appoint a Director in place of Mr. Vikram D. Vora (DIN: 02454043) who retires by rotation and being eligible, offers himself for re - appointment.

Place: Vasai  
Date: 14<sup>th</sup> August, 2018

By order of the Board of Directors  
**For AVI PRODUCTS INDIA LIMITED**  
(formerly known as AVI Photochem Limited)

Sd/-

Avinash Vora  
Chairman  
(DIN No. 02454059)



## **Notes:**

- I. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
- II. A person can act as a proxy on behalf of members not exceeding fifty in number 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 total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
- III. Corporate members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013, are requested to send to the company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the meeting.
- IV. Members, Proxies and Authorised representatives are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.
- V. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
- VI. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 27 September 2018 to Friday, 28 September 2018 (both days inclusive) for determining the name of Members.
- VII. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- VIII. The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) also to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant.
- IX. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company at [aviphotocem@gmail.com](mailto:aviphotocem@gmail.com) Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
- X. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
- XI. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.  
  
Santosh Jaiswal, Associates of Link Intime India Private Limited  
C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400083.  
Phn No: 022-49186000, Email: [Santosh.jaiswal@linkintime.co.in](mailto:Santosh.jaiswal@linkintime.co.in)
- XII. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the relevant details of Director seeking re-appointment is provided as below:



**Details of Director Seeking Re-Appointment/Appointment at the Annual General Meeting**

<b>Name</b>	<b>Mr. Vikram A. Vora</b>
Date of Birth	5th August, 1979
Directors Identification Number (DIN)	02454043
Age	39 Years
Qualification	B.E. Production, MMS in Marketing
Expertise in Specific Area	Marketing, Trading & Manufacturing
Date of first Appointment on board of the Company	31st October, 2010
Shareholding in AVI Photochem Limited	52,563 Shares
List of Directorship held in other companies	1. Total Dental Care Private Limited 2. Healix Healthcare Private Limited 3. Ifruit India Private Limited
Membership/Chairmanships of Audit and Stakeholders relationship committees	Nil

XIII. The route map showing directions to reach the venue of the twenty-Ninth AGM is annexed.

**PROCESS FOR MEMBERS OPTING FOR E-VOTING**

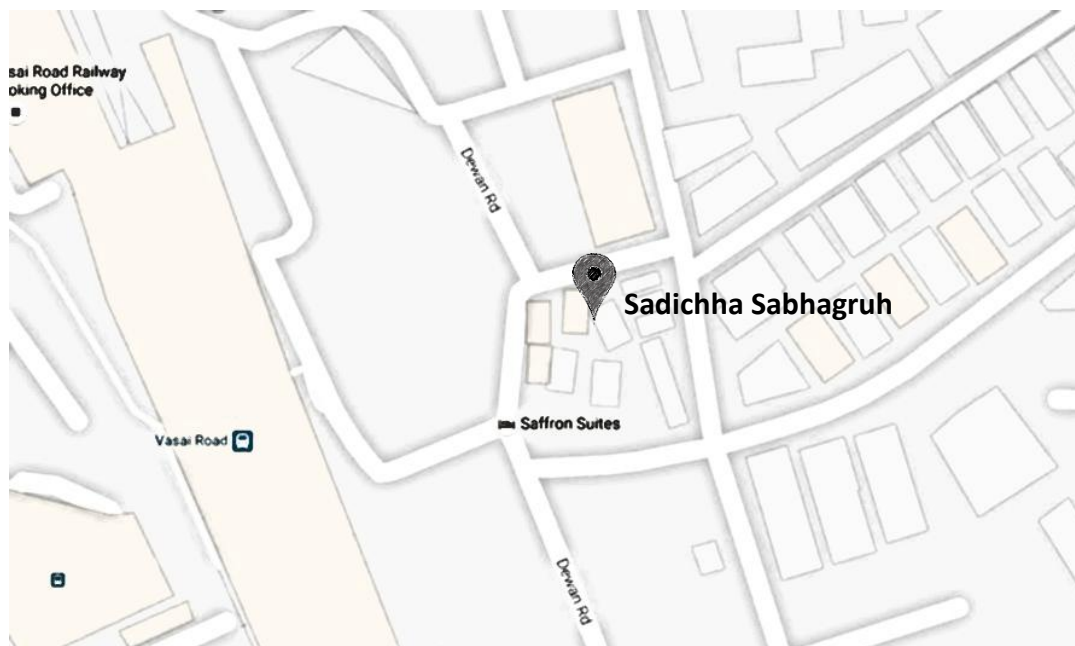
In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and sub clause (1) & (2) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The detailed procedure to be followed in this regard has been given in Annexure – A to the notice. The members are requested to go through them carefully.

Place: Vasai  
Date: 14th August, 2018

By order of the Board of Directors  
**For AVI PRODUCTS INDIA LIMITED**  
(formerly known as AVI Photochem Limited)

Sd/-  
Avinash Vora  
Chairman  
(DIN No. 02454059)

## **ROUTE MAP to the 29<sup>TH</sup> AGM VENUE**



### **Annexure A to the notice Instruction for the voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. It is clarified that it is not mandatory for a member to cast vote using e-voting facility. The facility for voting through ballot paper shall also be made available at the venue of the AGM and the members attending the AGM, who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Tuesday, 25<sup>th</sup> September, 2018 from 9:00 am and ends on Thursday 27<sup>th</sup> September, 2018 at 5:00 pm. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member as on the cut-off date should treat the Notice for information purpose only.
- VI. The details of the process and manner for remote e-voting are explained herein below:
  - Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
  - Step 2: Cast your vote electronically on NSDL e-Voting system.



**Details on Step 1 are mentioned below:**

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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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 EVEN is 101456 and folio number is 001*** then user ID is 101456001***

5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c. How to retrieve your ‘initial password’? i)
    - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.





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

**Details on Step 2 are mentioned below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company, which is 109526.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 a 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 email to [anish@csanishgupta.com](mailto:anish@csanishgupta.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) O.
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VIII. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/PIN for casting your vote.
- IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- X. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 21<sup>st</sup> September, 2018.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21<sup>st</sup> September, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting / voting at the AGM through ballot paper.
- XIII. Mr. Anish Gupta FCS, (CP Registration No. 4092), Practising Company Secretary, has been appointed as the Scrutinizer to enable the voting and remote e-voting processes to be conducted in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” / “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.avipho.in](http://www.avipho.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.



**AVI PRODUCTS INDIALIMITED**

(formerly known as AVI Photochem Limited)

Regd. Office: 110, Manish Indl. Est No. 4, Navghar Road, Vasai (East), Palghar-401210.

**ATTENDANCE SLIP**

29<sup>th</sup> Annual General Meeting –28<sup>th</sup> September, 2018

I hereby record my presence at the **TWENTY-NINTH ANNUAL GENERAL MEETING** of the Company held at **Sadichha Sabhagruh, 1st Floor, above Police Chowki, Opp. Chaudhry Industrial Estate, Navghar Road, Vasai (East), Dist: Palghar- 401210** on Friday, September 28, 2018 at 11.00 a.m.

Full Name of the Member (in *BLOCK LETTERS*) \_\_\_\_\_

Regd. Folio No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_

DP ID No. \_\_\_\_\_

Clint ID No. \_\_\_\_\_

Full name of the Proxy (in *BLOCK LETTERS*) \_\_\_\_\_

Member's / Proxy's Signature \_\_\_\_\_