



Date: 28.08.2024

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|---|---|
| To, National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 NSE Symbol: AVROIND | To BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, Mumbai-400051 BSE Scrip Code: 543512 |
|---|---|

Dear Sir/Madam,

Subject: Outcome of Board Meeting

In compliance with Regulation 30 read with Schedule III, Part A, Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this is to inform you that the Board of Directors of the Company at their meeting held today i.e., **28th August 2024** have, *inter alia* considered and approved the following:

1. Issuance 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 to Rs. 8,24,99,993 on preferential basis, to Promoter group and Non-promoters in accordance with the provisions of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended. The Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the proposed Preferential Issue is enclosed as **Annexure A and B**.
2. Issuance of **530,451 Warrants** on preferential basis to Non-promoters in accordance with the provisions of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended at an price of Rs.127.25/- per warrants (including a premium of Rs. 117.25 per warrant), each Warrant convertible into 1 Equity Share of face value of Rs. 10/- each fully paid up. The said Warrant shall be converted into equity shares of the Company within 18 months of the allotment with receipt of the remaining amount as per the SEBI (ICDR) Regulations, 2018. The Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the proposed Preferential Issue is enclosed as **Annexure A and B**.
3. To convene an Extra Ordinary General Meeting (“EGM”) of the Company on Saturday, 21st day of September, 2024 at 01:00 p.m. through VC/OAVM. The Notice of EGM will be shared in due course of time.
4. Continuation of Appointment of Mrs. Anita Aggarwal (DIN: 00248972) as a Non-Executive Director of the Company subject to the approval of shareholders. The Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the continuation of her appointment is enclosed as **Annexure C**.

AVRO INDIA LIMITED

Registered Office: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, Uttar Pradesh

Email: support@avrofurniture.com | Website: www.avrofurniture.com | Helpline No: 9910039125

CIN: L25200UP1996PLC101013

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Mrs. Anita Aggarwal is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The meeting of the Board of Directors of the Company commenced at 02:30 p.m. and concluded at 04:45 p.m.

You are requested to take the above information on your records.

Thanking you,
Yours Faithfully,

For AVRO INDIA LIMITED

Sumit Bansal
(Company Secretary & Compliance Officer)
M.No: A42433

Encl: As Above

Annexure A

The Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

| Sr. | Particulars | Details |
|------------|--|--|
| 1. | Type of securities proposed to be issued | Equity Shares and Warrants |
| 2. | Type of issuance | Preferential issue |
| 3. | Total number of securities proposed to be issued or the total amount for which the securities will be issued; | 648,330 Equity Shares and 530,451 Warrants |
| 4. | In case of Preferential Issue the listed entity shall disclose the following additional details to the stock exchange(s): i. name(s) of the investor(s) along with category; ii. post allotment of securities - outcome of the subscription, number of investors | The details are enclosed as Annexure B |
| 5 | issue price / allotted price (in case of convertibles) | Rs. 127.25/- |

Annexure-B

| Sr. No | Name of the Proposed Allottees | Category (Promoter/ Public) | Pre-issue Shareholding Structure | | No. of Equity Shares to be allotted | No. of warrants to be allotted | Total (Assuming full conversion of warrants) | Post-issue Shareholding Structure | |
|--------|--------------------------------|-----------------------------|----------------------------------|-------------|-------------------------------------|--------------------------------|--|-----------------------------------|-------------|
| | | | Number | % of shares | | | | Number | % of shares |
| 1. | Nikhil Aggarwal | Promoter Group | 232500 | 2.30 | 58,939 | - | 58,939 | 291,439 | 2.59 |
| 2. | Gautam Rajgharia | Promoter Group | Nil | Nil | 39,293 | - | 39,293 | 39,293 | 0.35 |
| 3. | Aanchal Gupta | Public | Nil | Nil | 78,585 | - | 78,585 | 78,585 | 0.70 |
| 4. | Bhavin Yashodhan Mehta | Public | Nil | Nil | 157,171 | - | 157,171 | 157,171 | 1.40 |
| 5. | Bhavya Samir Sanghvi | Public | Nil | Nil | - | 31,434 | 31,434 | 31,434 | 0.28 |
| 6. | Charuben Yogesh Ajmera | Public | Nil | Nil | - | 7,859 | 7,859 | 7,859 | 0.07 |
| 7. | Dinesh Kumar | Public | Nil | Nil | - | 15,717 | 15,717 | 15,717 | 0.14 |
| 8. | G Prakash Chand Baid HUF | Public | Nil | Nil | 23,576 | - | 23,576 | 23,576 | 0.21 |
| 9. | Gautam Raj Shroff | Public | Nil | Nil | 43,222 | 55,010 | 98,232 | 98,232 | 0.87 |
| 10. | Jinendra G | Public | Nil | Nil | 23,576 | - | 23,576 | 23,576 | 0.21 |
| 11. | Kalyanchand Kotecha | Public | Nil | Nil | 19,646 | 19,646 | 39,292 | 39,292 | 0.35 |
| 12. | Kavin Vinod Shah | Public | Nil | Nil | 20,000 | - | 20,000 | 20,000 | 0.18 |
| 13. | Malav Prakash kumar Shah | Public | Nil | Nil | 7,859 | - | 7,859 | 7,859 | 0.07 |
| 14. | Neha Dipesh Jain | Public | Nil | Nil | - | 15,717 | 15,717 | 15,717 | 0.14 |
| 15. | Pankaj Prasoon | Public | Nil | Nil | 19,646 | 78,585 | 98,231 | 98,231 | 0.87 |
| 16. | Rahul Dhruv | Public | Nil | Nil | 39,293 | - | 39,293 | 39,293 | 0.35 |
| 17. | Raj Kumar Jha | Public | Nil | Nil | - | 39,293 | 39,293 | 39,293 | 0.35 |
| 18. | Razdan Consulting LLP | Public | Nil | Nil | - | 153,242 | 153,242 | 153,242 | 1.36 |
| 19. | Santosh Kumar Pandey | Public | Nil | Nil | - | 23,576 | 23,576 | 23,576 | 0.21 |
| 20. | Sharad Kumar Tripathi | Public | Nil | Nil | - | 15,717 | 15,717 | 15,717 | 0.14 |
| 21. | Sunil Duggal | Public | Nil | Nil | 78,585 | 58,938 | 1,37,523 | 1,37,523 | 1.22 |
| 22. | Suresh Zunzunwala | Public | Nil | Nil | 15,363 | 15,717 | 31,080 | 31,080 | 0.28 |
| 23. | Swapnil Jatinbhai Shah | Public | Nil | Nil | 23,576 | - | 23,576 | 23,576 | 0.21 |
| | Total | | | | 648,330 | 530,451 | 1,178,781 | | |

Annexure-C

The details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

| S.No. | Particulars | Details |
|--------------|---|---|
| 1. | Reason for Change | Continuation of Appointment |
| 2. | Date of Appointment & Term of Appointment/ Reappointment | She was appointed as a Director w.e.f. December 26,2017. The Board of Directors has approved her continuation of appointment as a Non-Executive Director of the Company subject to the approval of shareholders. She will be entitled to the sitting fees for attending the board meetings. |
| 3. | Brief profile | She has done M.B.A from Kasturba Gandhi College, Telangana. She has vast experience in general administration. |
| 4. | Disclosure of Relationships between Directors (in case of appointment of a director). | Mrs. Anita Aggarwal is spouse of Mr. Sushil Kumar Aggarwal, Chairman & Whole Time Director and mother of Sahil Aggarwal, Managing Director and Nikhil Aggarwal, Whole Time Director |