

Date: September 04, 2020

To,
The Secretary
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai - 400 001

Respected Sir/Madam,

Sub: - Submission of Notice of 36th Annual General Meeting of Aviva Industries Limited
Reference: Security ID/Code: AVIVA/512109

This is to inform you that the 36th Annual General Meeting of our Company is scheduled to be held on Tuesday, 29th September, 2020 at 11:00 AM IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 36th Annual General Meeting.

In this regard Register of Members & Share Transfer Books of the Company will remain closed from Tuesday 22nd, 2020 to Tuesday, September 29, 2020 (both days inclusive) for the purpose of 36th Annual General Meeting (AGM) of the Company and the same will be reopened from Wednesday, September 30, 2020 onwards.

The Company has provided E-voting facility to the Shareholders of the Company for casting their votes electronically through e-voting platform of NSDL. The remote e-voting will commence on Saturday, September 26, 2019 at 9:00 am and will end on Monday, September 28, 2019 at 5:00 pm. During this period, the members of the Company holding shares as on the Cut-off date i.e. Monday, September 21, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. The e-voting facility will again be available to the Shareholders during the AGM.

A copy of the Notice of the 36th Annual General Meeting is enclosed herewith for the necessary compliance by the exchange and kind perusal of the Shareholders.
You are requested to take the above information on your record.

Sincerely,
For Aviva Industries Limited



Shivani Pathak
Company Secretary

Encl: a/a

NOTICE

NOTICE is hereby given that the Thirty Sixth (36th) Annual General Meeting (AGM) of the Members of **Aviva Industries Limited** will be held on Tuesday, September 29, 2020 at 11:00 A.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

The proceeding of the AGM shall be deemed to be conducted at the registered office of the Company at 4th Floor, Jaya Talkies, S. V. Road, Opp. Indraprastha, Borivali (W). Mumbai 400092, which shall be the deemed venue of the AGM.

ORDINARY BUSINESSES:

- 1. To receive, consider and adopt the audited financial statements for the financial year ended on March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.**
- 2. To appoint a Director in place of Ms. Shetna Bharvinbhai Patel (DIN: 06642724), who retires by rotation and being eligible, offers herself for re-appointment.**

SPECIAL BUSINESSES:

3. To reappoint Statutory Auditors and fix their remuneration

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolution;

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions if any of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), of M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W) be and are hereby appointed as the Statutory Auditor of the Company to hold office for a period of five consecutive years from the conclusion of 36th (Thirty Sixth) Annual General Meeting of the Company till the conclusion of 41st (Forty First) Annual General Meeting of the Company to be held in the calendar year 2025 and M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W) be paid fee of rupees Thirty Thousand plus applicable tax and out of pocket expenses on actual basis per financial year and that the Board of Directors of the Company, on the recommendation of the Audit Committee, be and is hereby authorised to change, alter, modify the terms of payment of fees in consultation with the Statutory Auditor;

RESOLVED FURTHER THAT Executive Directors and / or Company Secretary of the Company be and are hereby severally authorized to do all such acts deeds, things matters and to execute all such documents as may be required to give effect to this Resolution.”

4. To re-appoint Mr. Saurin Shah (DIN 06911467) as Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolutions;

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Saurin Shah (DIN 06911467) who was appointed as a Non-Executive Independent Director of the Company by the Members at the Annual General Meeting with effect from March 31st, 2015 and who held office till the date of this AGM, who is retiring from the current term and who is eligible for appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and declaration under Section 164 of the Companies Act, 2013 declaring that he is not disqualified to become the Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Saurin Shah (DIN 06911467) as a candidate for the office of a Non-Executive Independent Director of the Company whose appointment

has been recommended by Nomination and Remuneration Committee and Board of Directors of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company for a period of further 5 consecutive Financial Years ending as on March 31st, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies and issue appointment letter to Mr. Saurin Shah (DIN 06911467) and filing of other necessary forms and documents with the Registrar of Companies.”

5. To revise Remuneration payable to Mr. Bharvin Patel (DIN 01962391), Chairman and Managing Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolutions;

“RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as “remuneration”) payable to Mr. Bharvin Patel (DIN 01962391), Chairman and Managing Director of the Company as set out in the explanatory statement attached hereto, for his existing remaining term until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, as per the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Bharvin Patel (DIN 01962391), Chairman and Managing Director, as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Gwalior, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

Corporate office:

C-3 1001, Anushruti tower, Nr. Jain Derasar, Opp. New York tower, Near Thaltej cross road, S.G Highway, Ahmedabad 380054

Place: Ahmedabad

Date: September 02, 2020

For and on behalf of Board of Directors

For, Aviva Industries Limited

Bharvin S Patel
Chairman and Managing
Director
DIN 01962391

IMPORTANT NOTES

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 22/2020 dated June 15, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 36th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website www.avivaindustries.com. The deemed venue for the AGM shall be the Corporate Office of the Company situated in Ahmedabad, Gujarat.
2. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to krishivadvisory@gmail.com with copies marked to the Company at aviva.amd@gmail.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at www.avivaindustries.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. Bombay Stock Exchange of India Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to aviva.amd@gmail.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to aviva.amd@gmail.com.

- (c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
- (d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link In Time India Private Limited, having its office at 506-508, Amarnath Business Centre-1, (ABC-1), Besides Gala Business Centre, Off C.G. Road, Ellisbridge, Ahmedabad-380 006, by following the due procedure.
- (e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Link In Time India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at aviva.amd@gmail.com on or before September 14, 2020 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, September 21, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, September 21, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

- iv. The remote e-voting will commence on 9:00 A.M. on Saturday, September 26, 2020 and will end on 5:00 P.M. on Monday, September 28, 2020 During this period, the members of the Company holding shares as on the Cut-off date i.e. Monday, September 21, 2020 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Monday, September 21, 2020.
- vii. The Company has appointed CS Anand S Lavingia, Practicing Company Secretary (Membership No. ACS: 26458; CP No: 11410), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on 9:00 A.M. on Saturday, September 26, 2020 and will end on 5:00 P.M. on Monday, September 28, 2020. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1. **Log-in to NSDL e-Voting system at www.evoting.nsdl.com.**

Step 2. **Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 is 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: 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 folio number is 001*** and EVEN is 101456 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) 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, you can send a request at evoting@nsdl.co.in or at aviva.amd@gmail.com mentioning your demat account number/folio number, your PAN, your name and your registered 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.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick 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 is given 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 company for which you wish to cast your vote.
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 scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(s) who are authorized to vote, to the Scrutinizer by e-mail to krishivadvisory@gmail.com with copies marked to the Company at aviva.amd@gmail.com and to National Securities Depository Limited (NSDL) at 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 to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

CONTACT DETAILS

Company	AVIVA INDUSTRIES LIMITED Registered Office: 4 th floor, Jaya Talkies, S.V. Road, Opp. Indraprastha, Borivalli (W), Mumbai – 400 092 Corporate Office: C-3/1001, Anushruti Tower, Nr. Jain Derasar, Opp. New York Tower, Nr. Thaltej Cross Roads, S.G. Highway, Ahmedabad – 380 054 Tel No. +91-7412-490 966; Email: aviva.amd@gmail.com ; Web: www.avivaindustries.com
Registrar and	Link In Time India Private Limited

Transfer Agent	506-508, Amarnath Business Centre-1, (ABC-1), Besides Gala Business Centre, Off C.G. Road, Ellisbridge, Ahmedabad-380 006 Tel No.: +91- 079-2646 5179; Email: niravvyas@linkintime.co.in ; Web: www.linkintime.co.in
e-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	Mr. Anand S Lavingia Email: krishivadvisory@gmail.com ; Tel No.: +91 79 – 4005 1702

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at aviva.amd@gmail.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

Item No. 3:

Re-appointment of Statutory Auditors and fix their remuneration

Re-appointment of M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W) as Statutory Auditor of the Company to hold office as such from the conclusion of 36th (Thirty Sixth) Annual General Meeting till the conclusion of 41st (Forty First) Annual General Meeting of the Company and to fix their fees.

On completion of the Statutory Audit for the financial year 2019-20, and since their term has been completed, they have expressed their willingness to be re-appointed as the auditors of the Company at the ensuing Annual General Meeting for a further term of 5 years. Pursuant to Section 140(4) of the Companies Act, 2013, a Notice has been received from the Member for the re-appointment of M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W) as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 36th (Thirty Sixth) Annual General Meeting of the Company till the conclusion of the 41st (Forty First) Annual General Meeting of the Company to be held in the calendar year 2025. Further, the Company has also received a written consent from M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W) and also received certificate to the effect that they are eligible and qualified to be appointed as such and have not incurred any disqualification cited under Section 141(3) of the Act

In line with the requirements of the Act, the Audit Committee and the Board of Directors has considered the notice of Member and recommended the appointment of M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W) as the Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 36th (Thirty Sixth) Annual General Meeting of the Company till the conclusion of 41st (Forty First) Annual General Meeting of the Company to be held in the calendar year 2025. Accordingly, the re-appointment of M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W) is being placed before the shareholders for their approval by way of Special Resolution.

The Audit Committee and Board of Directors has proposed the fees of rupees Thirty Thousand plus applicable tax and out of pocket expenses on actual basis per financial year to of M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W), however with the authority to the Board, subject to appropriate recommendation by the Audit Committee, to change, alter, modify the terms of payment of fees in consultation with the Statutory Auditor. The brief profile of M/s. of M/s. Shridhar & Co., Chartered Accountants, Ahmedabad (Firm Registration Number: 134411W) is uploaded on the website of the Company at www.avivaindustries.com.

Item No. 4:

To re-appoint Mr. Saurin Shah (DIN 06911467) as Non-Executive Independent Director of the Company:

ORDINARY RESOLUTIONS

Mr Saurin Shah (DIN 06911467) was appointed as a Non-Executive Independent Director by the by the Members at the Annual General Meeting held held in the year 2015. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. Saurin Shah (DIN 06911467) for the office of Non-Executive Independent Director of the Company and to be reappointed as such for another term of 5 consecutive Financial Years under the provisions of Section 149 of the Companies Act, 2013.

The Nomination and Remuneration Committee and the Board of Directors has, at their respective meetings held on September 02, 2020, considered and recommended the re-appointment of Mr. Saurin Shah (DIN 06911467) as a Non-Executive Independent Director of the Company to hold office for a period of next 5 Financial Years i.e. upto the conclusion of the Annual General Meeting to be held in the Financial Year

2025, not liable to retire by rotation. In the opinion of Nomination and Remuneration Committee and the Board, Mr. Saurin Shah (DIN 06911467), the Non-Executive Independent Director proposed to be re-appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management.

The Company has received from Mr. Saurin M. Shah (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013. At present, he is not holding any shares of the company. He has no relationship with any Director, Manager of Key Managerial Personnel of the company.

Mr. Saurin Shah (DIN 06911467) holds a Degree of Bachelor of Science with Chemistry. Besides holding the Esteemed Qualification; he also has almost 25 years of expertise in the field of Ceramic tile Manufacturing. Other than this, he has good exposure of financial market, tax planning & other related laws applicable to the Companies, due to his constancy in the said field for over almost two and a half decades. He is currently retiring as an Independent Director from the Company and has given his consent for re-appointment. He is also registered as Independent Director in Independent Director's Data Bank.

A copy of the draft letter for the appointment of Mr. Saurin Shah (DIN 06911467) as Non-Executive Independent Director setting out the terms and conditions are uploaded on the website of the Company www.avivaindustries.com.

The resolution seeking the approval of members for the appointment of Mr. Saurin Shah (DIN 06911467) as Non-Executive Independent Director of the Company to hold office for a period up to Financial Year 2024-2025 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder is proposed by the Board of Directors. Further, he will not be liable to retire by rotation.

The Board recommends the matter and the resolution set out under Item No. 4 for the approval of the Members by way of passing Ordinary Resolutions.

Except Mr. Saurin Shah (DIN 06911467) himself and his relatives to the extent their shareholding in the Company, none of the Directors or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Item No. 5:

To revise Remuneration payable to Mr. Bharvin Patel (DIN 01962391), Chairman and Managing Director of the Company: SPECIAL RESOLUTION

Mr. Bharvin Patel (DIN 01962391) is acting as Director of the Company since April 30, 2010. Later on, the Members in the Annual General Meeting of the Company, held in September, 2014, had appointed Mr. Bharvin Patel (DIN 01962391) as Chairman and Managing Director of the Company for a period of 3 years w.e.f. October 01, 2014. Later in the Annual General Meeting of Financial Year 2016-2017, he was reappointed as the Chairman and Managing Director of the Company for a period of 5 years w.e.f. October 01, 2017. The terms and conditions of appointment and remuneration of Mr. Bharvin Patel (DIN 01962391) as Chairman and Managing Director of the Company was also approved by the Members of the Company in their respective Annual General Meetings.

The Company has entered in to an Agreement on October 01, 2017 with Mr. Bharvin Patel (DIN 01962391) which specify the terms and conditions of appointment and remuneration of Mr. Bharvin Patel (DIN 01962391) as Chairman and Managing Director of the Company. The said agreement is available on the website of the Company - www.avivaindustries.com.

However, looking to the contributions made by Mr. Bharvin Patel (DIN 01962391) which helped the Company to grow at faster rate than past, and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on September 02, 2020 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr.

Bharvin Patel (DIN 01962391), Chairman and Managing Director of the Company as set out in this explanatory statement with effect from October 01, 2020, subject to the approval of the Shareholders. The other terms and conditions of his appointment, as approved by the Shareholders vide their resolution passed in the Annual General Meeting of Financial Year 2016-2017 and agreed between the Company and Mr. Bharvin Patel (DIN 01962391) shall remain unchanged.

It may be noted that the remuneration payable to Mr. Bharvin Patel (DIN 01962391), Chairman and Managing Director will not be increased or decreased and remained same as approved by the Members vide their resolution dated August 24, 2017.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Bharvin Patel (DIN 01962391), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Bharvin Patel (DIN 01962391) is now being submitted to the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is engaged in Manufacturing and trading of glass in primary or semi-manufactured forms.

Date or expected date of commencement of commercial production: The Company has already commenced its commercial production since its incorporation.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(Rs. in Lakhs)

Particulars	FY 2019-2020	FY 2018-2019
Revenue From Operations	--	--
Other Income	11.69	17.45
Total Income	11.69	17.45
Less: Total Expenses before Depreciation, Finance Cost and Tax	10.39	8.89
Profit before Depreciation, Finance Cost and Tax	1.30	8.56
Less: Depreciation	--	--
Less: Finance Cost	1.04	0.08
Profit Before Tax	0.26	8.48
Less: Current Tax	--	--
Less: Deferred tax Liability (Asset)	0.08	--
Profit after Tax	0.18	8.48

Foreign investments or collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2020, total holding of NRI Shareholders was 1679 Equity Shares.

Information about the appointee:

Background Details: Mr. Bharvin Patel (DIN 01962391) is having a Bachelors in Science as his Educational Qualification. Further, he has acquired business skills of manufacturing of Mosaic Tiles and Construction

Chemicals. He has about 16 years of experience in the Mosaic tile manufacturing market and about 13 years of experience in manufacturing of Construction Chemicals market. He is actively engaged in managing the company since his appointment as Director and is responsible for the expansion and overall management of the business of the Company. He has been associated with the company since April, 2010. He was appointed on the Board on April 30, 2010 and further designated as Managing Director of the Company on October 01, 2017 for a period of 3 years and then reappointed as the Chairman and Managing Director for a further period of 5 years w.e.f. October 01, 2017.

He holds 9,29,376 Equity Shares in the Company and is the Promoter of the Company. He also holds Directorship in 4 other Private Companies.

Past Remuneration: In the financial year 2019-20, Mr. Bharvin Patel (DIN 01962391) was paid total remuneration and perquisite of Rs. 2.40 Lakhs as Chairman and Managing Director.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Bharvin Patel (DIN 01962391) is responsible for the expansion and overall management of the business of the Company. His experience and knowledge has helped the Company to great extent.

Revised Terms and conditions of Remuneration:-

- I. Salary: Rs. 20,000/- per month with the power of Board of Directors to alter the remuneration up to Rs. 50,000/- per month without seeking further approval of the Members.
- II. The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and subject further to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Chairman and Managing Director and other Executive Directors of the Company taken together.

Provided, however, that in the event of absence or inadequacy of Profit, the Chairman and Managing Director shall be entitled to remuneration mentioned under (I) & (II) above within the maximum remuneration as per limit set out in Section II of Part II of Schedule V to the Companies Act, 2013.

- III. The Chairman and Managing Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall however, be reimbursed the actual travelling, lodging and boarding expenses incurred by him for attending meetings of the Board of Director and/or committees thereof.
- IV. The Chairman and Managing Director shall be entitled to be reimbursed and paid out of the moneys of the company, all costs, charges and expenses, if any paid, spent, expended, disbursed or incurred by him for and on behalf of and on account of the Company, in the discharge and execution of his duties as Chairman and Managing Director of the Company or otherwise, in connection with the business and affairs of the Company.
- V. Notwithstanding anything herein above contained to the contrary, in the event of his resigning the office for any reason (other than on reconstruction of the Company or on his dying the continuance hereof, then and in that event (but not otherwise)) he, or as the case may be, his heirs, executors and administrators shall be paid by the Company such rateable proportion of his remuneration and perquisites, which he would have received, has he continued as Chairman and Managing Director of the Company calculated unto the date of resignation or death, as the case may be, with any further sum, as the Board may determine, after giving debit for money drawn on account, if any.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Bharvin Patel (DIN 01962391), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Bharvin Patel (DIN 01962391) has pecuniary relationship to the extent he is Promoter – Director - Shareholder of the Company. He is also husband of Ms. Shetna Patel (DIN: 06642724), Non-Executive Director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for the existing remaining term of Mr. Bharvin Patel (DIN 01962391) until revised further with other terms and conditions remaining unchanged as per the agreement dated August 24, 2017 entered into between him and the Company.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Bharvin Patel (DIN 01962391) for the existing remaining term as Chairman and Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Bharvin Patel (DIN 01962391) himself and Ms. Shetna Patel and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No. 2, 3, 4 and 5:

Name	Mr. Bharvin S Patel	Ms. Shetna Patel	Mr. Saurin Shah
Date of Birth	30th October, 1973	11th November, 1979	29th December, 1973
Qualification	Bachelors in Science (BSc)	HSC	Bachelor of Science with Chemistry
Experience - Expertise in specific functional areas - Job profile and suitability	He has acquired business skills of manufacturing of Mosaic Tiles and Construction Chemicals. He has about 16 years of experience in the Mosaic tile manufacturing market and about 13 years of experience in manufacturing of Construction Chemicals market	She has more than 6.5 years of experience in Investment business.	He has around 25 years of experience in Field of Ceramic Tile Manufacturing Other than this, he has good exposure of financial market, tax planning & other related laws applicable to the Companies, due to his constancy in the said field for over almost two and a half decades
No. of Shares held as on March 31, 2020	9,29,876 Equity Shares	Nil	NA
Terms & Conditions	As per Draft Appointment Letter available on the website of the Company at www.avivaindustries.com .	There is no change or modifications in the Terms and Conditions.	There is no change or modifications in the Terms and Conditions.
Remuneration Last	Rs. 2.40 Lakhs	Nil	NA

Drawn			
Remuneration sought to be paid	Rs. 2.40 Lakhs	Nil	NA
Number of Board Meetings attended during the Financial Year 2019-20	5 Meetings	5 Meetings	5 Meetings
Date of Original Appointment	April 30, 2010	March 31, 2015	March 31, 2015
Date of Appointment in current terms	October 01, 2014. Further reappointed from October 01, 2017	September 29, 2018	April 01, 2020
Directorships held in other Companies	<ul style="list-style-type: none"> - Aviva Industries Limited - Dubond Products (India) Private Limited - Dubond Silicon Private Limited - Specific Glass Mosaic India Limited - Sisa Mosaic Private Limited 	<ul style="list-style-type: none"> - Aviva Industries Limited - Specific Glass Mosaic India Limited - Sisa Mosaic Private Limited 	Aviva Industries Limited
Memberships / Chairmanships of committees of public companies**	Membership-2 Committees	Membership-1 Committee	Chairmanship-committees 2
Inter-se Relationship with other Directors.	Husband of Ms. Shetna Patel, Non-Executive Director of the Company	Wife of Mr. Bharvin Patel, Managing Director of the company	None

**Includes only Audit Committee and Stakeholders' Relationship Committee.
