

Date: May 30, 2023

Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No.C/1 G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 NSE Symbol: AVROIND	Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001 BSE Scrip Code: 543512
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Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report of Avro India Limited for the year ended March 31, 2023 under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by M/s Chaturvedi & Company, Practicing Company Secretary.

This is for your information and dissemination purpose.

Thanking You,

Yours Faithfully

For AVRO INDIA LIMITED

Sumit Bansal
(Company Secretary)
Membership No: A42433

Encl: As above

AVRO INDIA LIMITED

(Formerly known as AVON MOLDPLAST LIMITED)

Registered Office: A-7/36-39, South of GT Road, Indl. Area (Opp.Rathi Udyog Ltd.),Ghaziabad- 201009 (UP), India

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

CIN: L25200UP1996PLC101013



M/s Chaturvedi & Company
Company Secretaries
Office : C 0004 ,Ajnara Homes 121,
Sector 121, Noida UP 201301 Mobile 9999990597
Email : chaturvediandcompanycs@gmail.com

Secretarial Compliance Report of

M/s AVRO INDIA LIMITED for the financial year ended 31st March, 2023

(Pursuant to Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
AVRO India Limited
A-7/36-39, South of G.T. Road Industrial Area,
Electrosteel Casting Compound,
Ghaziabad-201009, U P

Sir

We have examined:

- (a) all the documents and records made available to us and explanation provided by your Company i.e, *AVRO India Limited* ("the listed entity"),
- (b) all the filings/ (submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :
 - (i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - (ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");
- (e) The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

NOT APPLICABLE DRING THE PERIOD UNDER REVIEW

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(v) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **NOT APPLICABLE DRING THE PERIOD UNDER REVIEW**

(vi) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

NOT APPLICABLE DRING THE PERIOD UNDER REVIEW

(vii) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **NOT APPLICABLE DURING THE PERIOD UNDER REVIEW**

(viii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(ix) Securities and Exchange Board of India (Depository & Participants') Regulations, 2018;

(x) (other regulations as applicable) and circulars/ guidelines issued there under;

I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No /NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	YES	
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	YES YES	The Equity share of the Company were migrated from Emerge platform of NSE to main board of NSE and main board platform of BSE w.e.f. April 7, 2022. Accordingly company complied the compliance under first proviso of Regulation 15(2)(a) of LODR 2015.

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3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	YES	
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	YES	An CIRP order initiated against the Company vide order of Hon'ble NCLT, Allahabad Bench dated 13.06.2022. CIRP order was stayed vide order of NCLAT dated 22.06.2022 and thereafter, CIRP was terminated by NCLT vide its order dated 06.07.2022.
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	No subsidiary company was identified during the reporting period under review.
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	YES	

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8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of AuditCommittee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>YES</p> <p>YES</p>	<p>For all RPT prior approval was taken except provided as per 8 (b).</p> <p>RPT relating to Rent was ratified and recommended by the Audit Committee (“AC”) for the subsequent ratification by the Board in the meeting of AC dated 14.04.2022</p>
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.</p>	YES	
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under except as provided underseparate paragraph herein (**).</p>	YES	
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NO	<p>Delay in disclosure of Related Party Transaction under Regulation 23(9) of the SEBI(LODR) Regulation 2015 for the Six month ended 31.03.2023.</p>

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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the lastquarter of such financial year as well as the auditreport for such financial year.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>During the period under review , there is no change in the statutory auditor of the Company.</p>
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the AuditCommittee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee</p>	<p>NA</p>	<p>During the period under review , there is no change in the statutory auditor of the Company.</p>

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	meetings.		
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>During the period under review , there is no change in the statutory auditor of the Company.</p>
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	During the period under review , there is no change in the statutory auditor of the Company.

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(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Listing Regulations	Reg. 23(9)	The Company has delayed in filing the Related Party disclosure for the six months ended 31 st March, 2023	-	-	Delay in Disclosure of Related Party Transaction under Regulation 23(9) of the LODR	-	<i>During the course of audit it comes to the notice about delay in filing the Related Party disclosure for the six months ended 31st March, 2023. No Notice received by the Company from NSE & BSE in this regard till the date of signing of this report.</i>		

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
NOT APPLICABLE										

Assumptions and Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of the documents and information furnished are the responsibility of the management of listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
4. This report solely for the intended purpose of compliance in terms of Regulation 24(A)(2) of the SEBI (Listing obligation and Discloser Requirement) Regulation, 2015 and neither an assurance to future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

<p>Date: 30.05.2023</p> <p>Place: Noida</p>	<p>For Chaturvedi & Company Company Secretaries</p> <p>LALIT CHATURVEDI DI</p> <p><small>Digitally signed by LALIT CHATURVEDI Date: 2023.05.30 19:33:18 +05'30'</small></p> <p>Lalit Chaturvedi Mem. No. F5961 C.O.P. No. 13708 UDIN: F005961E000430583</p>
<p>Peer Reviewed Unit: UIN S2018UP599000</p>	