

AVON MERCANTILE LIMITED

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting (AMI/2023-2024/EGM-I) of the Members of AVON MERCANTILE LIMITED ("the Company") will be held on Wednesday, 7th day of February, 2024 at 02.00 P.M. via audio-visual means to transact the business given below. The Registered Office of the Company at Upper Basement, Smart Bharat Mall, Plot No.I-2, Sector - 25A, Noida, Uttar Pradesh- 201301 shall be treated as the deemed venue of this meeting .

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification the following resolution, as **Ordinary Resolution:**

To consider and approve the appointment of Mr. Gaurav Aggarwal as Manager of the Company:

"RESOLVED THAT pursuant to Section 164, 196, 197 and 203 of the Companies Act, 2013 ('the Act') read with Schedule V & other applicable provisions made thereunder and subject to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as approved by the Board of Directors of the Company in their meeting held on 9th day of November, 2023 upon recommendation of Nomination & Remuneration Committee in accordance with the Nomination & Remuneration Policy of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. Gaurav Aggarwal as 'Manager' of the Company w.e.f. from 9th November, 2023 for a period of 5 (Five) years on such terms and conditions inter-alia remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting;

"RESOLVED FURTHER THAT the Directors of the Company, be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

BY ORDER OF THE BOARD

For AVON MERCANTILE LIMITED

Disha Soni
Company Secretary & Compliance Officer
M. No.: A42944

Place: Noida
Dated: 15th January, 2024



NOTES:

1. Ministry of Corporate Affairs ('MCA') permitted conducting Extra Ordinary General Meeting ("EGM") through VC/OAVM and dispensed the personal presence of the Shareholders at the meeting. Accordingly, the MCA vide its General Circular No. 11/2022 dated 28.12.2022, General Circular No. 14/2020 dated 08th April, 2020, and General Circular No. 03/2022 dated 05.05.2022 read with General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as 'MCA Circulars') has prescribed the procedures and manner of conducting the EGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") (facility without the physical presence of the Shareholders at a common venue). In compliance with the provisions of the Companies Act, 2013 read with MCA Circulars, the EGM of the Shareholders will be held through VC / OAVM. Hence, Shareholders can attend and participate in the EGM through VC / OAVM only.
2. Pursuant to the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Shareholders is not available for this EGM being held through VC / OAVM and therefore, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified scanned copy (PDF/JPG Format) of the Board Resolution / Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting.
4. The attendance of the Shareholders attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Members attending the Extra-Ordinary General Meeting (EGM) of the Company are requested to confirm their attendance along with the location during the meeting through video conferencing.
6. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the special business in the Notice of this Extra-Ordinary General Meeting is annexed hereto and forms part of this report.
7. The notice of EGM along with the Explanatory Statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the EGM along with the Explanatory Statement will also be available on the Company's website <https://avonmercantile.co.in/>.
8. Queries proposed to be raised at the Extra-Ordinary General Meeting may be sent to the Company through an email at avonsecretarial@gmail.com or at its registered office at least seven days prior to the date of Extra-Ordinary General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
9. Pursuant to General Circular No. 11/2022 dated 28.12.2022, the members can attend the meeting through video conferencing and the link for video conferencing of the said meeting will be circulated to the members separately.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013.

ITEM NO.1

Appointment of Mr. Gaurav Aggarwal as “Manager” of the Company

As per Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder of the Act.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on 9th November, 2023 has appointed Mr. Gaurav Aggarwal as “Manager” for a period of 5 (Five) years with effect from 9th November, 2023, subject to approval of the Members of the Company at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Mr. Gaurav Aggarwal is holding Post graduation degree in commerce and has 8 years of experience in financial accounting and taxation. He is Specialized in financial accounting, indirect taxation, preparing accounts, tax returns and Business MIS, Managing payroll processing functions, customer reconciliation,

bank reconciliation and reconciliation of other financial reports and has expertise, knowledge and business acumen in managing the overall business of the Company and his appointment would be beneficial for the Company. The remuneration of **Mr. Gaurav Aggarwal** proposed by Nomination and Remuneration Committee is mentioned below. **Mr. Gaurav Aggarwal** has no pecuniary relationship directly or indirectly with the Company. Therefore, the Board recommends this resolution to be passed as an ordinary resolution in the Extra Ordinary General Meeting.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, except Mr. Gaurav Aggarwal is in any way, concerned or interested in the said resolution.

Remuneration Recommended by Nomination and Remuneration Committee:

Compensation Plan for Gaurav Aggarwal

S. No	Components of salary	INR/annum	INR/month
1	Basic salary	2,27,700	18,975
2	House Rent Allowance	1,13,844	9,487
3	PF (Company contribution)	NIL	NIL
4	Special Allowance	1,13,856	9,488
	Total	4,55,400	37,950

BY ORDER OF THE BOARD
For AVON MERCANTILE LIMITED

Disha Soni
Company Secretary & Compliance
M. No. A42944

Place: Noida
Dated: 15th January, 2024