

AVAX APPARELS AND ORNAMENTS LIMITED

(formerly known as Avax Soft Technologies Limited)

Regd. Office: 611, 6th Floor, Jaina Tower II, Distt Center, Janak Puri, New Delhi 110058

CIN No.: U14101DL2005PLC137127 E-mail: Info@avaxapparels.com

DIRECTORS' REPORT

The Members of M/S Avax Apparels And Ornaments Limited

Your Directors have pleasure in presenting the Nineteenth Annual Report of the Company together with the Audited Financial Statements of the Company for the year ended March 31, 2024.

COMPANY'S AFFAIRS & FINANCIAL RESULTS

The Company is engaged in the business of buying, selling, reselling, importing, exporting, transporting, storing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.

During the year under review, the Object of the Company was changed vide a fresh Certificate of Incorporation dated May 15, 2023 issued by Registrar of Companies, NCT of Delhi & Haryana. The New object are manufacturing, producing, processing, importing, exporting, buying, selling, distributing, and dealing in all kinds of textiles, including knitted cloth textiles, and readymade garments of all kinds, as well as other similar items that complement clothing and apparel products.

The financial highlights for the Year under review are as under:

PARTICULARS	(Amount in Lacs)	
	Year ended 31.03.2024	Year ended 31.03.2023
Sales and Other Income	2205.98	1470.21
Profit/(Loss) before Interest and Depreciation	210.07	99.22
Less: Depreciation	9.35	2.75
Less: Interest	6.64	1.94
Profit/(Loss) before Tax	194.08	94.53
Less: Provision for Income Tax	56.18	25.38
Add/(Less): Deferred Tax Assets/ (Liability)	(0.28)	(0.28)
Net Profit/ (Loss) after tax for the Year	138.19	69.44
Earning Per Share (EPS)	18.06	9.07

OPERATIONAL REVIEW

During the year under review, the Company has recorded a Net profit after tax of Rs. 138.19 Lacs the year ended 31st March 2024 as compared to the Net Profit after tax of Rs. 69.44 Lacs the year ended 31st March 2023.

TRANSFER TO RESERVE

In order to conserve the resources of the company with response to future requirement of funds, your Directors, in their wisdom, find it prudent to transfer Rs. 138.19 Lacs to Reserves of the Company, out of profit earned by the Company during the current financial year ended on 31st March, 2024.

CAPITAL STRUCTURE

During the year, there is no change in the capital structure of the company. At present, the Company has only one class of Equity Shares. The authorized share capital of the company is Rs. (in Lacs) 200.00 divided into 20,00,000 equity shares of Rs. 10/- each. The paid-up share capital of the company is Rs. (in lacs) 76.52 divided into 765158 equity shares of Rs. 10/- each.

DIVIDEND

To consider the growth plan of the company, your director has decided not to recommend any dividend for this year.

CLASS OF SHARES

As on date, the Company has only one class of share capital i.e. Equity Shares of Rs. 10/-each.

DEMATERIALISATION OF EQUITY SHARES

The Company's all equity shares had been converted in Dematerialization form in the both depositories that is National Security Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) allotted by NSDL and CDSL to the Company is INE0NQ401016.

CHANGE OF NAME OF THE COMPANY

During the year under review, the name of the Company has been changed from Avax Soft Technologies Limited to Avax Apparels And Ornaments Limited vide a fresh Certificate of Incorporation dated June 15, 2023 issued by Registrar of Companies, NCT of Delhi & Haryana.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE-

No such order has been passed by any Regulators or Courts or Tribunals.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.-

The Company has well established systems for internal financial controls as the Company had appointed M/s VGCA And Associates (Chartered Accountants) FRN-014283N as an Internal Auditor on 26th day of June 2023 for conducting an internal audit of the account for the financial year 2023-24 as per the provision applicable on the company.

The role of internal auditors includes but is not limited to review of internal systems, standard operating procedures, adherence to statutory laws & other operational norms, as set by the management, monitoring of implementation of corrective actions required, reviewing of various policies and ensure its proper implementation, etc.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO-

The particulars relating to conservation of energy and technology absorption are not applicable to the Company.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY-

The Company had approved a policy as a Risk Management Policy on 23rd December, 2022 for identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company and to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the Company's business.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES-

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013-

Particulars of loans, guarantees or investments made under section 186 of the Companies act, 2013, if any, are given under notes to the Financial Statements.

EXTRACT OF THE ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in MGT-9 and is attached to this Report as Annexure A.

WEB LINK OF ANNUAL RETURN, IF ANY.

The company has posted all Annual Return & other information on its website i.e. www.avaxapparels.com.

SUBSIDIARY, ASSOCIATES COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

The particulars of every Subsidiary, Joint Ventures and Associate Company shall be disclosed in Form No. AOC -1 is attached herewith as Annexure B.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES-

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC -2 is attached herewith as Annexure C.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Pursuant to Section 134(3) read with 178 of the Companies Act, 2013, the Nomination and Remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and Policies of the Company relating to remuneration to Directors, KMP and other employees is available on the Company's website at <http://www.avaxapparels.com>. The Company has constituted a committee of the Board of Directors to be called as "Nomination and Remuneration Committee" pursuant to the provisions of Section 178 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment thereof, for the time being in force).

During the year under review, the composition of committee has been updated on October 06, 2023 with the following members and the Company has conducted 2 Nomination and Remuneration Committee meetings during the financial year under review as on 25.06.2023 and 06.10.2023:

Name of the Director	Status in the Committee	Nature of Directorship	Attendance at the Meetings
Amitabh Agrawal	Chairperson	Non-Executive Independent Director	2
Pradeep Srivastava	Member	Non-Executive Independent Director	2
Gurvinder Singh Vohra	Member	Non-Executive Independent Director	2

NUMBER OF THE BOARD MEETINGS

The Company has conducted 12 Board meetings during the financial year under review as on: 04.04.2023, 28.04.2023, 06.05.2023, 17.05.2023, 25.06.2023, 05.07.2023, 12.07.2023, 17.08.2023, 28.09.2023, 06.10.2023, 29.01.2024 and 06.02.2024.

Name of the Director	Attendance at Board Meetings during 2023-2024
Harinderpal Singh Sodhi	12
Harish Kumar	12
Deepika	12
Gurvinder Singh Vohra	12
Amitabh Agrawal	12
Pradeep Srivastava	12

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended 31st March 2024, the applicable accounting standards had been followed along with proper explanation and no material departure have been made from the same.
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the Director's had prepared the annual accounts on a 'going concern' basis.
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (vi) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

FIXED DEPOSIT

Your company has not accepted any deposit under section 73 and 76 of the Act read with Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review The Board of Directors reappoint Mr. Harinderpal Singh Sodhi (DIN 09283654), as a Managing Director of the Company w.e.f. 1st November 2023.

RETIREMENT BY ROTATION

Independent directors hold office for a fixed term not exceeding five years from the date of their appointment and are not liable to retire by rotation.

The Act mandates that at least two-thirds of the total number of directors (excluding independent directors) shall be liable to retire by rotation.

Accordingly, Mr. Harish Kumar (DIN-09283531), director, being the longest in the office among the directors liable to retire by rotation, retire from the Board this year and, being eligible, have offered himself for re-appointment.

Brief details of Mr. Harish Kumar (DIN-09283531) are given in the notice of annual general meeting.

DECLARATION OF INDEPENDENT DIRECTORS

As per the provisions of Section 149 pertaining to the appointment of Independent Directors, a declaration has been received from Independent Directors made U/s 149(6) of the Companies Act, 2013 and The Board of Directors of your Company state that all the Independent Directors meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In opinion of the Board, Mr. Gurvinder Singh Vohra (DIN 09783549), Mr. Amitabh Agrawal (DIN 00124966) & Mr. Pradeep Srivastava (DIN 08706824) independent directors appointed during the year, all are eligible with regard to their integrity, expertise and experience (including the proficiency).

FORMAL ANNUAL EVALUATION

The Provision of Section 134(3)(p) is not applicable to our company.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT.

The Auditors' Reports does not contain any qualification, reservation or adverse remarks. The notes on financial Statement referred to in the Auditors' Report are self-explanatory and do not require any further comments. No frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

STATUTORY AUDITORS

During the year there is no change in the statutory Auditor of the company. M/s Arvind Manoj and Associates, Chartered Accountants. (Firm Registration No. [FRN]- 028167N), New Delhi will be continued as Statutory Auditors of the Company for the 5 Financial Years i.e. for the period from 01.04.2023 to 31.03.2028.

Auditors' report is self-explanatory and therefore does not require further comments and explanation.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/ unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are applicable to the Company therefore a committee of the Board of Directors had been constituted to be called as "Audit Committee" on 23rd December, 2022 with the following members and The Company has conducted 6 Audit committee meetings during the financial year under review as on 04.04.2023, 25.06.2023, 05.07.2023, 06.10.2023, 29.01.2024 and 31.01.2024:

Name of the Director	Status in the Committee	Nature of Directorship	Attendance at the Meetings
Amitabh Agrawal	Chairperson	Non-Executive Independent Director	6
Gurvinder Singh Vohra	Member	Non-Executive Independent Director	6
Harish Kumar	Member	Director	6

SHARES

- a) The Company has not bought back any of its securities during the year under review
- b) The Company has not issued any Sweat Equity Shares during the year under review.
- c) The company has not issued any bonus equity shares during the year under review.

EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees

MANAGERIAL REMUNERATION

The company had taken approval of the members of the Company to increase the overall limit of managerial remuneration payable beyond specified limits under Section 197 of Companies Act 2013 in respect of any financial year as per notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 thereby Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

SECRETARIAL AUDIT REPORT

Section 204 of the Companies Act, 2013 is not applicable to the company.

CORPORATE GOVERNANCE CERTIFICATE

The provision of the Companies Act, 2013 related to Corporate Governance Certificate is not applicable to the company.

GENERAL DISCLOSURE

Your Directors state that there being no transactions with respect to following items during the year under review, no disclosure or reporting is required in respect of the same:

- > Issue of equity shares with differential rights as to dividend, voting or otherwise;
- > Issue of shares (including sweat equity shares) to employees of the Company under any scheme;
- > The Chairman & Managing Director of the Company has not received any remuneration or commission from any of the subsidiary of your Company;
- > No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016;
- > No settlements have been done with banks or financial institutions.
- > Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and accordingly such accounts and records are not made and maintained
- > There were two Extra-Ordinary General Meeting held during the financial year.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION & REDRESSAL) ACT, 2013

The Company has Zero Tolerance towards sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention Prohibition & Redressal) Act, 2013 and rules thereunder. During the Financial year 2023-24, there was no case filed under the said act and/or policy adopted by the company.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

ACKNOWLEDGEMENTS:

Your Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance. Your Directors would also like to thank the employee unions, shareholders, customers, dealers, suppliers, bankers, Government and all the other business associates for the continuous support given by them to the Company and their confidence in its management.

**For and on behalf of the Board of Directors
Avax Apparels And Ornaments Limited**



**Harish Kumar
Whole Time Director
DIN 09283531**



**Harinderpal Singh Sodhi
Managing Director
DIN 09283654**

**Date: 28.06.2024
Place: Delhi**

AVAX APPARELS AND ORNAMENTS LIMITED

(formerly known as Avax Soft Technologies Limited)

Regd. Office: 611, 6th Floor, Jaina Tower II, Distt Center, Janak Puri, New Delhi 110058

CIN No.: U14101DL2005PLC137127 E-mail: Info@avaxapparels.com

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2024

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U14101DL2005PLC137127
2.	Registration Date	02-06-2005
3.	Name of the Company	Avax Apparels And Ornaments Limited (formerly known as Avax Soft Technologies Limited)
4.	Category/Sub-category of the Company	Limited Company
5.	Address of the Registered office & contact details	611, 6th Floor, Jaina Tower II, Distt Center, Janak Puri, New Delhi 110058
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Wholesale Trade Services	99f 1	96.38

III. Particular of Holding, Subsidiary and Associate Companies

S. No.	Name and Address of the Company	CIN/ GLN	Holding / subsidiary / Associate	% of shares	Applicable Section
N.A.					

			company	red to total shares		ed to total shares	the year
1.	Harish Kumar	218084	28.50	-	218084	28.50	-
2.	Harinderpal Singh Sodhi	218084	28.50	-	218084	28.50	-
	Total	436168	57	-	436168	57	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Shareholder's Name	Particulars	Shareholding at the beginning of the year (01.04.2023)		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1.	Harish Kumar	At the beginning of the year	218084	28.50	218084	28.50
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
		At the end of the year	218084	28.50	218084	28.50
2.	Harinderpal Singh Sodhi	At the beginning of the year	218084	28.50	218084	28.50
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
		At the end of the year	218084	28.50	218084	28.50

(iv) Shareholding Pattern of the Shareholder (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Shareholder's Name	Date	Shareholding at the beginning of the year 01.04.2023		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Amandeep Singh	At the beginning of the year	109202	14.27	109202	14.27
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
		At the end of the year	109202	14.27	109202	14.27
2.	Amritpal Singh Gill	At the beginning of the year	98045	12.81	98045	12.81
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-

		At the end of the year	98045	12.81	98045	12.81
3.	Surinder Kaur	At the beginning of the year	10798	1.76	10798	1.76
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
		At the end of the year	10798	1.76	10798	1.76
4.	Kuldeep Kaur Gill	At the beginning of the year	21955	3.57	21955	3.57
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
		At the end of the year	21955	3.57	21955	3.57

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Name of the Director	Particulars	Shareholding at the beginning of the year (01-04-2023)		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Harish Kumar	At the beginning of the year	218084	28.50	218084	28.50
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
		At the end of the year	218084	28.50	218084	28.50
2.	Harinderpal Singh Sodhi	At the beginning of the year	218084	28.50	218084	28.50
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
		At the end of the year	218084	28.50	218084	28.50
3.	Deepika	At the beginning of the year	88990	11.63	88990	11.63
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	-	-	-	-
		At the end of the year	88990	11.63	88990	11.63

(V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Amount in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the				

financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	71.50	-	-	71.50
* Reduction	-	-	-	-
Net Change	71.50	-	-	71.50
Indebtedness at the end of the financial year				
i) Principal Amount	71.50	-	-	71.50
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	71.50	-	-	71.50

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of Directors			Total Amount (in Lacs)
		Managing Director (Mr. Harinderpal Singh Sodhi)	Whole-time Directors (Mr. Harish Kumar)	Whole-time Directors (Ms. Deepika)	
1	Gross salary	5.40	5.40	4.50	15.30
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5.40	5.40	4.50	15.30
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	5.40	5.40	4.50	15.30
	Ceiling as per the Act				

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Gurvinder Singh Vohra	Mr. Amitabh Agrawal	Mr. Pradeep Srivastava	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	N.A.			-
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel (Amount in Lacs)			
		CEO	CS (Ms. Shruti Jain)	CFO (Mr. Rajesh Singla)	Total
1	Gross salary	-	4.80	4.80	9.6
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	4.80	4.80	9.6

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		

**For and on behalf of the Board of Directors
Avax Apparels And Ornaments Limited**



**Harish Kumar
Whole Time Director
DIN 09283531**



**Harinderpal Singh Sodhi
Managing Director
DIN 09283654**

**Date: 28.06.2024
Place: Delhi**

AVAX APPARELS AND ORNAMENTS LIMITED

(formerly known as Avax Soft Technologies Limited)

Regd. Office: 611, 6th Floor, Jaina Tower II, Distt Center, Janak Puri, New Delhi 110058
CIN No.: U14101DL2005PLC137127 E-mail: Info@avaxapparels.com

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts Rs. (in Lacs))

S. No.	Particulars	Details
1.	Name of the subsidiary	N.A.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4.	Share capital	
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities	
8.	Investments	
9.	Turnover	
10.	Profit before taxation	
11.	Provision for taxation	
12.	Profit after taxation	
13.	Proposed Dividend	
14.	% of shareholding	

Notes: The following information shall be furnished at the end of the statement:

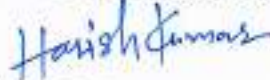
- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

S. No.	Name of Associates or Joint Ventures	Details
1.	Latest audited Balance Sheet Date	N.A.
2.	Date on which the Associate or Joint Venture was associated or acquired	
3.	Shares of Associate or Joint Ventures held by the company on the year end	
	(a) No. Of Shares held	
	(b) Amount of Investment in Associate/Joint Venture	
	(c) Extent of holding %	
4.	Description of how there is significant influence	
5.	Reason why the associate/joint venture is not consolidated	
6.	Networth attributable to shareholding as per latest audited Balance Sheet	
7.	Profit or Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

**For and on behalf of the Board of Directors
Avax Apparels And Ornaments Limited**


Harish Kumar
Whole Time Director
DIN 09283531


Harinderpal Singh Sodhi
Managing Director
DIN 09283654

Date: 28.06.2024
Place: Delhi

AVAX APPARELS AND ORNAMENTS LIMITED

(formerly known as Avax Soft Technologies Limited)

Regd. Office: 611, 6th Floor, Jaina Tower II, Distt Center, Janak Puri, New Delhi 110058

CIN No.: U14101DL2005PLC137127 E-mail: Info@avaxapparels.com

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	NIL
Nature of contracts/ arrangements/ transactions	NIL
Duration of the contracts / arrangements / transactions	NIL
Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
Justification for entering into such contracts or arrangements or transactions	NIL
Date(s) of approval by the Board, if any	NIL
Amount paid as advances, if any	NIL
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	NIL
Nature of contracts/ arrangements/ transactions	NIL
Duration of the contracts / arrangements / transactions	NIL
Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
Date(s) of approval by the Board, if any	NIL
Amount paid as advances, if any	NIL

**For and on behalf of the Board of Directors
Avax Apparels And Ornaments Limited**



**Harish Kumar
Whole Time Director
DIN 09283531**



**Harinderpal Singh Sodhi
Managing Director
DIN 09283654**

**Date: 28.06.2024
Place: Delhi**