



**AVON ISPAT & POWER LIMITED**  
(Formerly Avery Cycle Industries Ltd.)

**Form No. MGT-9**

**Extract of Annual Return as on the financial year ended on March 31, 2023**  
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

II)	Registration Date	April 10, 1968
III)	Name of the Company	Avon Ispat & Power Limited
IV)	Category/sub-Category of the Company	Public Limited Company limited by shares/Indian Non-Government Company
V)	Address of the Registered Office and Contact Details	G.T. Road, Dhandari Kalan, Ludhiana-141003, Tel:0161- 2511482 to 88, Fax : 0161-2511489 &90 Email : info@avonispac.com
VI)	Whether Listed Company	No
VII)	Name, Address and contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited D-153/A, 1st floor, Phase i, Okhla industrial Area, New Delhi-110020

**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 :

Sl No.	Name and description of main products, services	NIC code of the Product/Service	% of total turnover of the Company
1.	Cold Rolled Strips	27164	78.33
2.	Steel Tube	27152	16.04

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	Applicable Section
1.	None	N.A.	N.A.	N.A.



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**IV. SHARE HOLDING PATTERN (Equity Share Capital Break Up as Percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2022)				No. of Shares held at the end of the year (31.03.2023)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
1) Indian									
a) Individual/ HUF	1680144	-	1680144	100	1680142	-	1680142	100	0.0001190
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1):-</b>	<b>1680144</b>	<b>-</b>	<b>1680144</b>	<b>100</b>	<b>1680142</b>	<b>-</b>	<b>1680142</b>	<b>100</b>	<b>0.0001190</b>
2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other- individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)= (A)(1) + (A)(2)</b>	<b>1680144</b>	<b>-</b>	<b>1680144</b>	<b>100</b>	<b>1680142</b>	<b>-</b>	<b>1680142</b>	<b>100</b>	<b>0.0001190</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-



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e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	6	-	6	0.00	8	-	8	0.00	33.33
(ii) individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2)</b>	6	-	6	0.00	8	-	8	0.00	33.33
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	6	-	6	0.00	8	-	8	0.00	33.33
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>1680150</b>	<b>0</b>	<b>1680150</b>	<b>100</b>	<b>1680150</b>	<b>0</b>	<b>1680150</b>	<b>100</b>	<b>0.00</b>



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(ii.) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No of shares	% of total shares of the Company	% shares pledged/encumbered to total shares	No of Shares	% of total shares of the Company	% shares pledged/encumbered to total shares	
1	Shri Harcharan Singh Pahwa	1385470	82.47	-	-	-	-	-
2	Smt Roopa Pahwa	172580	10.27	-	172580	10.27	-	-
2	Shri Abhinav Pahwa	61047	3.63	-	753781	44.86	-	41.23
3.	Sh Siddharth Pahwa	61047	3.63	-	753781	44.86	-	41.23
	<b>Total</b>	<b>1680144</b>	<b>100.00</b>	<b>-</b>	<b>1680142</b>	<b>100.00</b>	<b>-</b>	<b>41.23</b>

(iii.) Change in Promoters' Shareholding:

S.No	Particulars	Shareholders at the beginning of year (as on 01.04.2022)		Cumulative Shareholding during the year (as on 31.03.2023)	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	Shri Harcharan Singh Pahwa	1385470	82.47	-	-
2.	Shri Abhinav Pahwa	61047	3.63	753781	44.86
3.	Sh Siddharth Pahwa	61047	3.63	753781	44.86

(iv.) Shareholding Pattern of top ten shareholders (other than Directors, promoters and holders of GDRs and ADRs) :-

S.N O	Particulars	Shareholders at the beginning of the year (as on 01.04.2022)		Cumulative Shareholding during the year (as on 31.03.2021)	
		No of	% of total shares	No of	% of total shares
	Name				



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		Shares	of the Company	shares	of the Company
1.	<b>Pradip Kumar Rajput</b>				
	<b>At the beginning of the year</b>	2	0.00		
	Date wise Increase/Decrease in Shareholding during the year	Nil Movement During the year			
	<b>At the end of the year</b>			2	0.00
2.	<b>Satvir Singh</b>				
	<b>At the beginning of the year</b>	0	0.00		
	Date wise increase/Decrease in Shareholding during the year	Transfer of Shares made on 30.09.2022			
	<b>At the end of the year</b>			2	0.00

(v.) Shareholding of Directors and Key Managerial Personnel:

S.No	Particulars	Shareholders at the beginning of year (as on 01.04.2022)		Cumulative Shareholding during the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	<b>Harcharan Singh Pahwa</b>				
	<b>At the beginning of the year</b>	1385470	82.46	-	-
	Date wise Increase/Decrease in Shareholding during the year (Mention Reason;)	Nil on transmission of Shares Due To Death			
	<b>At the end of the year</b>	-	-	-	-
2.	<b>Abhinav Pahwa</b>				
	<b>At the beginning of the year</b>	61047	3.63	-	-
	Date wise Increase/Decrease in Shareholding during the year (Mention Reason;)	Transmission of Shares 692735 on 13.05.2022 Transfer of one share on 30.09.2022			
	<b>At the end of the year</b>			753781	44.86
3.	<b>Siddharth Pahwa</b>				
	<b>At the beginning of the year</b>	61047	3.63		
	Date wise Increase/Decrease in Shareholding during the year (Mention Reason;)	Transmission of Shares 692735 on 13.05.2022 Transfer of one share on 30.09.2022			
	<b>At the end of the year</b>			753781	44.86
4.	<b>Indermohan Singh Sood</b>				
	<b>At the beginning of the year</b>	2	0.00		
	Date wise Increase/Decrease in Shareholding during the year (Mention Reason;)	Nil Movement During the year			
	<b>At the end of the year</b>			2	0.00
5.	<b>Arun Goyal</b>				





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	At the beginning of the year	2	0.00		
	Date wise Increase/Decrease in Shareholding during the year (Mention Reason;)	Nil Movement During the year			
	At the end of the year			2	0.00

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

[in Rs]

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	34,70,86,691	-	-	34,70,86,691
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	34,70,86,691	-	-	34,70,86,691
<b>Change in Indebtedness during the financial year</b>				
● Addition	-	-	-	-
● Reduction	16,19,24,968	-	-	16,19,24,968
<b>Indebtedness at the end of the financial year</b>				
i) Principal	18,51,61,723	-	-	18,51,61,723
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	18,51,61,723	-	-	18,51,61,723



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**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**  
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S.No	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Former Managing Director	Managing Director	Joint Managing Director	
		Sh. Harcharan Singh Pahwa	Sh. Abhinav Pahwa	Sh Siddharth Pahwa	
		Rs	Rs	Rs	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the income Tax Act, 1961	54,64,416	2,23,00,000	2,03,80,000	4,81,44,416
	(h) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	22,87,951	2239952	4527903
	(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	-	-	-	
5.	Others (Bonus)	16800	16800	16800	50400
	Total (A)	5483971	26914302	24898304	52722719
	Ceiling as per the Act	<b>10% of net profits of the company calculated as per Section 198 of Companies Act, 2013</b>			



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**B. Remuneration to other Directors:**


S.No	Particulars of Remuneration	Name of Directors		Total
		Sh Arun Goyal	Sh Indermohan Singh Sood	
	<b>Independent Director</b>			
1.	• Fee for attending board/committee meetings	1,00,000	1,50,000	2,50,000
	• Commission	5,00,000	6,00,000	11,00,000
	• Others, please specify	-	-	-
	<b>Total (1)</b>	<b>6,00,000</b>	<b>7,50,000</b>	<b>13,50,000</b>
2.	<b>Other Non-Executive Directors</b>	<b>Smt Kamla Kumari Pahwa</b>		
	• Fee for attending board/committee meetings	30,000	-	30,000
	• Commission	-	-	-
	• Others, please specify	-	-	-
	<b>Total (2)</b>	<b>30,000</b>	<b>-</b>	<b>30,000</b>
	<b>Total (B)= 1 + 2</b>	<b>6,30,000</b>	<b>7,50,000</b>	<b>13,80,000</b>
	Ceiling as per the Act	1% of net profits of the company calculated as per Section 198 of Companies Act, 2013		

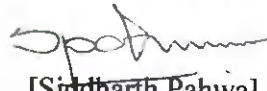
**VII. PENALTIES/PUNISHMENT/CDMPOUNDING OF OFFENCES :**

Company : Penalty/Punishment/Compounding: NIL  
Directors : Penalty/Punishment/Compounding: NIL  
Others Officers in Default : Penalty/Punishment/Compounding: NIL

By Order of the Board  
For Avon Ispat & Power Limited

Dated: 06.09.2023  
Place: Ludhiana

  
[Abhinav Pahwa]  
Managing Director  
DIN: 07333491  
33, Model Town, Ludhiana,  
Punjab-141002

  
[Siddharth Pahwa]  
Joint Managing Director  
DIN: 07333502  
33, Model Town, Ludhiana,  
Punjab-141002