



30/03/2024

To,
The Department of Corporate Services
BSE Limited
P J Towers,
Dalal Street,
Mumbai -400001.

BSE Code: 539288

Dear Sir,

SUB: INTIMATION UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015: COMPLETION OF TENURE OF INDEPENDENT DIRECTORS AND APPOINTMENT OF NEW INDEPENDENT DIRECTORS

In compliance with the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 30th March, 2024 has inter-alia, considered and approved the following:

1. Take note of Completion of Tenure / Cessation of Independent Directors:

Mr. Dinesh Nathalal Chauhan (DIN: 00977893), and Mr. Maulik Pradipkumar Shah (DIN: 03602814), shall cease to be an Independent Directors of the Company upon completion of 2 consecutive terms of 5 years each at the closure of business hours on 31st March, 2024.

2. Appointment of Independent Directors

- a. Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, Mr. Ravi Shaileshbhai Solanki (DIN: 10566544) be and is hereby appointed as an Independent Director of the Company for the first term of five years commencing from 1st April, 2024.
- b. Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders, Mr. Arpit Chandravadan Shah (DIN: 08192969) be and is hereby appointed as an Independent Director of the Company for the first term of five years commencing from 1st April, 2024.



3. Reconstitution of Committees

In view of the above appointments and completion of tenure of Directorship, the Board approved reconstitution of following committees with effect from 1st April, 2024:

- a) Audit Committee
- b) Stakeholders Relationship Committee
- c) Nomination and Remuneration Committee
- d) CSR Committee

The meeting of Board of Directors commenced at 04:00 P.M. and concluded at 5.05 P.M.

Kindly take the same on your record and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For, AVI Polymers Limited

Monika Shah
Company Secretary and Compliance Officer
(Membership No: 37823)
Place: Ahmedabad

Encl: As above



AVI POLYMERS LTD.

Admin. Office : 103, Nalanda Complex, Premchand Nagar Road, Vastrapur, Ahmedabad-380015.
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CIN : L27204JH1993PLC005233

Annexure-I

1. APPOINTMENT OF INDEPENDENT DIRECTORS OF THE COMPANY

Particulars	Mr. Ravi Solanki (DIN: 10566544)	Mr. Arpit Shah (DIN: 08192969)
Reason for Change viz. appointment	<p>Mr. Dinesh Chauhan(DIN: 00977893), and Mr. Maulik Shah (DIN: 03602814),Independent Directors of the Company, will be expiring on 31.03.2024 on completion of 2 consecutive terms of 5 years each. Therefore, to comply with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to fill the vacant position, the Company is required to appoint 2 independent Directors on or before 31.03.2024.</p> <p>Hence, in compliance with the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee (NRC) and subject to the approval of shareholders, the Board of Directors in its meeting held on 30th March, 2024 approved to appoint Mr. Ravi Solanki and Mr. Arpit Shah as an Independent Directors of the Company for the first term of 5 (Five) Years, effective from 1st April, 2024.</p>	
Effective Date of appointment	1 st April, 2024	1 st April, 2024
Term of appointment	5 Years	5 Years
Brief Profile	<p>Mr. Ravi Solanki is a finance professional with a strong foundation in business administration and a specialized focus on finance. With a BBA degree, he has gained comprehensive knowledge and skills in areas such as financial analysis, investment management, risk assessment, and corporate finance.</p>	<p>Mr. Arpit Shah is Chartered Accountant, a fellow member of ICAI. Equipped with the post qualification course of ICAI in Information System Audit (ISA) and over 14 years of experience, he is an expert in matters related to Audit & Assurance, Service Tax, Corporate Advisory, Project Feasibility Study, Financial Advisory services and implementation of Indian Accounting Standards. He possesses extensive operational knowledge on various ERP and FAS systems.</p>
Disclosure of Relationships between Directors	No relationship exist with any other Directors/ KMP	No relationship exist with any other Directors/ KMP
Information as	Mr. Ravi Solanki is not debarred	Mr. Arpit Shah is not debarred from



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required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated June 20, 2018.	from accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.	accessing capital markets and / or restrained from holding the office of director by virtue of any order of the SEBI or any other such authority.
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2. CESSATION OF INDEPENDENT DIRECTORS OF THE COMPANY

Reason for Change viz. Cessation	The Term of Mr. Dinesh Chauhan (DIN: 00977893), and Mr. Maulik Shah (DIN: 03602814), Independent Directors of the Company, comes to an end on 31.03.2024 on completion of 2 consecutive terms of 5 years each.	
Date of Cessation (Completion of Tenure)	31 st March,2024	31 st March,2024