

Showrooms Patna

- Bailey Road
- Bailey Road.zip
- Patna City
- Raza Bazar
- Muradpur
- Kankarbagh
- Anisabad
- Anisabad.zip
- Boring Road
- Zero Mile
- Saguna More

Gaya

- Swarajpuri Road
- Gaya College Road

Muzaffarpur

- Club Road
- Brahmpura

Bhagalpur

- Titkamanjhi

Darbhanga

- IT Golambar

Begusarai

- HH Mahadeo Chowk, NH-31

Purnia

- Line Bazar, Main Road, Near SBI

Siwan

- Babunia More

Biharsharif

- Kazi Muhalla, Ranchi Road

Biharsharif.zip

- Kazi Muhalla, Ranchi Road

Aurangabad

- M.G. Road, Phooltheet Market

Samastipur

- Magardhi Ghat Road

Motihari

- Station Road, Motihari

Nawada

- Ramnagar, Nawada

Bettiah

- Nagendra Complex, Supriya Road

Hajipur

- Anwarpur, Hajipur

Lakhsisarai

- Purani Bazar

Ara

- Katira More, Ara

Ara.zip

- Katira More, Ara

Sasaram

- Old G.T. Road

Sitamarhi

- Nahar Chowk, Dumra Road

Gopalganj

- Ghosh More, Chirai Ghar Road

Chapra

- Daroga Rai Chowk

Munger

- Chandan Bagh, Near Kaza Ganga Gayatri HP Gas Agency

**LG**
Best Shop

**SAMSUNG**
Plaza

**SONY**
Centre

December 30, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

SCRIP Code: 540205

Sub: Notice of Postal Ballot and Postal Ballot Form –Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir

This is further to our letter dated December 17, 2019 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Postal Ballot Notice along with Postal Ballot Form, which are being sent by the company to the shareholders of the Company whose names appeared in the register of members/list of Beneficial owners as on the cut-off date i.e. Friday, December 20, 2019.

The Company has engaged the services of Cameo Corporate Services Limited for providing e-voting facility to all its members. The Voting through Postal Ballot and e-voting commence on Tuesday, December 31, 2019(09:00 a.m.) and ends on Wednesday, January 29, 2020 (05:00 p.m.). The result of postal ballot will be declared on or before Friday, January 31, 2020.

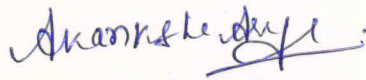
Kindly take the information on record.

Thanking you

Yours faithfully

For Aditya Vision Limited

For Aditya Vision Limited



Company Secretary

Akanksha Arya
Company Secretary

Encl: as above





Aditya Vision Limited
CIN : L32109BR1999PLC008783

**Registered Address: 1st, 2nd & 3rd Floor, Aditya House, M-20, Road No .26, S. K. Nagar
Patna -800001, Bihar**

Website: www.adityavision.in

Email-id: cs@adityavision.in

NOTICE OF THE POSTAL BALLOT

Notice pursuant to Section 110 of the Companies Act, 2013, as amended read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration Rules), 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable laws and regulations, the Resolutions appended below are proposed to be passed by the Members as Special Resolutions by way of **postal ballot/electronic voting** (e-voting).

The explanatory statement pertaining to these resolutions setting out the material facts thereof is annexed hereto along with a Postal Ballot Form for your consideration and voting.

Special Business:

ITEM NO.1

Approval for payment of remuneration of Mr. Yashovardhan Sinha (DIN: 01636599), Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any amendment(s) or modification(s) or re-enactment thereof) and pursuant to due recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for payment of the consolidated remuneration, of Mr. Yashovardhan Sinha (Managing Director) subject to ceiling of Rs. 24,000,000/- (Rupees Two Crore Forty Lakhs only) per annum with effect from 01st April, 2019 till his tenure i.e. 15th May, 2021, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“FURTHER RESOLVED THAT where in any financial year during the tenure of Mr. Yashovardhan Sinha, Managing Director, the Company has no profit or inadequate profit, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.”

“FURTHER RESOLVED THAT Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may be in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in this regard.”

ITEM NO.2

Approval for payment of remuneration of Mr. Nishant Prabhakar (DIN: 01637133), Whole - Time Director of the Company

To consider and, if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any amendment(s) or modification(s) or re-enactment thereof) and pursuant to due recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for payment of the consolidated remuneration, of Mr. Nishant Prabhakar (Whole-Time Director) subject to ceiling of Rs. 9,600,000/- (Rupees Ninety Six Lakhs) per annum with effect from 01st April, 2019 till his tenure i.e. 21st September, 2021, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“FURTHER RESOLVED THAT where in any financial year during the tenure of Mr. Nishant Prabhakar, Whole-Time Director, the Company has no profit or inadequate profit, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.”

“FURTHER RESOLVED THAT Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may be in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in this regard.”

ITEM NO.3

Approval for payment of remuneration of Mrs. Sunita Sinha (DIN: 01636997), Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 197,198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

(including any amendment(s) or modification(s) or re-enactment thereof) and pursuant to due recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for payment of the consolidated remuneration, of Mrs. Sunita Sinha (Non-Executive Director) subject to ceiling of Rs. 12,000,000/- (Rupees One Crore Twenty Lakhs) per annum with effect from 01st April, 2019 till the end of their tenure of appointment/reappointment, whichever is earlier, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013 and Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“FURTHER RESOLVED THAT where in any financial year during the tenure of Mr. Sunita Sinha, Non-Executive Director, the Company has no profit or inadequate profit, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.”

“FURTHER RESOLVED THAT Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may be in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in this regard.”

ITEM NO.4

Approval for Buyback of Equity Shares of the Company

To consider and, if thought fit, to pass the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Articles of association of the Company and the provisions of Sections 68, 69, 70 and 110 and any other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Companies Act”), the Companies (Share Capital and Debentures) Rules, 2014, as amended, (“**Share Capital Rules**”) and the Companies (Management and Administration) Rules 2014, as amended (“**Management Rules**”) and to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “**Buyback Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the Securities and Exchange Board of India (“**SEBI**”), the stock exchanges on which the Equity Shares of the Company are listed (the “**Stock Exchanges**”) Registrar of Companies, Patna (“**ROC**”) and other authorities, institutions or bodies (the “**Appropriate Authorities**”) while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this resolution) and on the terms and conditions set out in the explanatory statement (which may be modified based on regulatory requirements), the approval of the shareholders be and is hereby accorded for the buyback by the Company of up to 33,50,000 (Thirty Three Lakhs Fifty Thousand only) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company (“**Equity Shares**”), being 23.74% of the total paid-up equity share capital (the “**Buyback**”), at a tender price of Rs. 20/- (Rupees Twenty only) per Equity Share (hereinafter referred to as the “**Buyback Price**”) for an aggregate amount not exceeding Rs. 6,70,00,000/- (Rupees Six Crores and Seventy lakhs only)

(hereinafter referred to as the "**Buyback Size**") (excluding any expenses incurred or to be incurred for the Buyback like filing fee payable to SEBI, advisors' fees, public announcement publication expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, other incidental and related expenses, etc.), being 22.87% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited financial statement of the Company for the half year ended as on September 30, 2019, on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, from all the shareholders who hold Equity Shares as of the record date (the process being referred hereinafter as "**Buyback**").

RESOLVED FURTHER THAT all of the shareholders of the Company will be eligible to participate in the Buyback, excluding the members of promoters and promoter group of the Company.

RESOLVED FURTHER THAT such Buyback may be made out of the Company's free reserves and / or such other sources as may be permitted by law through "Tender Offer" route and as required by the Buyback Regulations and the Companies Act. The Company may buyback Equity Shares from all the existing Members holding Equity Shares of the Company (except members of Promoter & promoter Group) on a proportionate basis as on the record date, provided 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Company shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 including any amendments or statutory modifications or such other mechanism as may be applicable.

RESOLVED FURTHER THAT the Buyback shall be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations.

RESOLVED FURTHER THAT the Buyback from the shareholders who are residents outside India, including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies) and qualified institutional buyers including foreign portfolio investors, shall be subject to such approvals, if any, required under the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 and the rules and regulations framed thereunder from the concerned authorities including the Reserve Bank of India, and that such approvals shall be required to be taken by such non-resident shareholders themselves.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee ("Buyback Committee") / any one or more Director(s)/Officer(s)/Authorized Representative(s) of the Company to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like Buyback Size, number of shares to be bought back, record date, entitlement ratio, the time frame for completion of Buyback; appointment of merchant banker, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, printers, consultants/intermediaries/ agencies, as may be required, for the implementation of the Buyback; preparing, finalizing, signing and filing of the public announcement, the draft letter of offer/ letter of offer with SEBI, the Stock Exchanges where the Equity Shares are listed and other

appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI and RBI; and initiating all necessary actions for preparation and issue of various documents including public announcement, draft letter of offer, letter of offer, opening, operation and closure of necessary accounts including escrow account, special account with the bank, demat escrow account, trading account, entering into escrow agreements as required under the Buyback Regulations, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishing dematerialized shares and physically destroying share certificates in respect of the Equity Shares bought back by the Company, and filing such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the Buyback with SEBI, RBI, Stock Exchanges, Registrar of Companies, Depositories and/or other regulators and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholders to offer and/or any obligation on the part of the Company or the Board or Buyback Committee to Buyback any shares, and/or impair any power of the Company or the Board or Buyback Committee to terminate any process in relation to such Buyback, if so permissible by applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or Buyback Committee is hereby empowered and authorized on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and/or any person authorized by the Board may, in its/his/her absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**By Order of the Board of Directors
For Aditya Vision Limited**

**Place : Patna
Date: December 17, 2019**

AkankshaArya
Company Secretary
ACS-45021

NOTES:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013, setting out the material facts and reasons for the proposed special resolution(s) is annexed hereto. It also contains all the disclosures as specified in the Buyback Regulations and companies Act, 2013 and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“**Listing Regulations**”).

2. The Postal Ballot Notice along with the Form is being sent to all the Members of the Company, whose name appear in the Register of Members/List of Beneficial Owners provided by National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on **Friday, December 20, 2019**. The Notice is available on the Company’s website viz. www.adityavision.in and on the website of e-voting www.evotingindia.com. Shareholders whose names appear on the Register of Members as on **Friday, December 20, 2019** will be considered for the purpose of voting/e-voting.
3. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
4. The Notice along with the Postal Ballot Form is being sent to the Members in electronic form on their e-mail ID registered with their Depository Participants (in case of electronic shareholding), for Members whose e-mail ID are not registered, physical copies of the Notice are being sent by permitted mode along with a self-addressed postage pre-paid envelope.
5. In case a shareholder is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to cs@adityavision.in. The Company shall forward the same along with self-addressed postage-prepaid Business Reply Envelope to the shareholder.
6. A shareholder cannot exercise his vote by proxy on Postal Ballot.
7. Shareholders desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e., 05:00PM) on Wednesday, January 29, 2020. The postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the shareholders will also be accepted. Any Postal Ballot received after 05:00PM on Wednesday, January 29, 2020 will be considered invalid.
8. The Scrutinizer will submit his report to the Chairman or any person authorized by him after the completion of scrutiny, and the result of the voting by Postal Ballot will be announced by the Chairman of the Company or any person duly authorized by him on or before Friday, January 31, 2020 at the registered office. The result of the voting will also be displayed on the website of the Company (www.adityavision.in), besides being communicated to the Stock Exchanges.
9. A person whose name appears in the Register of Members / List of Beneficial Owners as on the **Friday, December 20, 2019**, shall be entitled to vote through Postal Ballot / e-voting on the resolution(s) set forth in the Notice. The voting rights of the Members shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner as on the Cut-off date. Any person who is not a Member of the Company as on the Cut-off date should treat this Notice for information purpose only.
10. Corporate / Institutional Members (i.e. other than individuals, HUF, NRI, etc.) opting for Postal Ballot are required to send certified true copy of the Board Resolution / Power of

Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.

11. There will be only one Postal Ballot Form for every Client ID/Folio No. irrespective of the number of joint holders. In case shares are held jointly, the Postal Ballot Form shall be completed and signed by the first named Member and in his/her absence by the next named Member.
12. The Board of Directors at its meeting held on **December 17, 2019** has appointed M/s Shruti Choudhary & Co., PCS ((Membership No.: A58776; CP Number: 22191) as Scrutinizer to scrutinize the voting through Postal Ballot and remote e-voting process, in a fair and transparent manner. The scrutinizer's address is House No. C 3, Lane No. 3, Near Anmol Villa Apartment, Vijay Nagar, Patna, 800014, Bihar, Contact No. 7903152003.
13. Members, who have not registered their e-mail address, are requested to register the same with the Company's Registrar and Transfer Agent / Depository Participant(s) to enable the Company to send future communication(s) in electronic form.
14. Relevant documents referred to in this Postal Ballot Notice are available at the Registered office of the Company for inspection by the members without any fee on all business days (i.e. except Sunday and Public holidays) during 10:00 a.m. to 5:00 p.m. from the date of dispatch of this Notice till the last date of receipt of Postal Ballot Forms and remote e-voting i.e. Wednesday, January 29, 2020.
15. Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided the facility to cast their vote on resolutions set forth in the Notice, through remote e-voting facility and has engaged the services of Cameo Corporate Services Limited, the Registrar & Share Transfer Agent of the Company, as the authorized agency to provide the remote e-voting facility. Members can opt for only one mode of voting i.e., either by Postal Ballot or remote e-voting. In case Members have cast their votes through both the modes, then voting done by remote e-voting shall only be considered by the Scrutinizer, and votes cast through Postal Ballot will be treated as invalid.
16. The resolution(s), if passed by the requisite majority shall be deemed to have been passed on Wednesday, January 29, 2020 i.e. the last date specified for receipt of duly completed Postal Ballot Forms or remote e-voting.
17. The postal ballot and e-voting period commences on Tuesday, December 31, 2019 (09:00 a.m.) and ends on Wednesday, January 29, 2020 (05:00 p.m.).
18. **Voting Through Electronic Means:**

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing e-voting facility to all its Members.

The e-voting period commences on Tuesday, December 31, 2019(09:00 a.m.) and ends on Wednesday, January 29, 2020 (05:00 p.m.). During this period, Member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. Friday, December 20, 2019, may cast their vote by e-voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The instructions for e-voting are as follows:

- I. The shareholders should log on to the e-voting website www.evotingindia.com.
- II. Click on Shareholders.
- III. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- IV. Next enter the Image Verification as displayed and Click on Login.
- V. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- VI. If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field

Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)
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- VII. After entering these details appropriately, click on “SUBMIT” tab.
- VIII. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- IX. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the EVSN for the relevant <Aditya Vision Limited>on which you choose to vote.
- XI. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XIII. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XIV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVI. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVII. Note for Non-Individual Shareholders and Custodians:
- ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- ❖ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ❖ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

XVIII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 and 110 OF THE COMPANIES ACT,
2013 FORMING PART OF THE NOTICE OF POSTAL BALLOT**

Item No. 1, 2 and 3

Approval for payment of remuneration of Yashovardhan Sinha (Managing Director), Nishant Prabhakar (Whole Time Director) and Sunita Sinha (Non-Executive Director)

Pursuant to the amended Section 197 of the Act, companies have been permitted to pay remuneration to managerial personnel in excess of the limits prescribed under Section 197 read with Schedule V to the Act with the consent of the members of the company given by way of a special resolution.

As per Regulation 17 (6) (ca) of the Listing Regulations, the consent of the Members by way of Special Resolution is required every year if the remuneration payable to a single Non-Executive Director in that year exceeds 50% of the aggregate remuneration payable to all the Non-Executive Directors taken together.

Further in terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") which has come into force from April 01, 2019, fees or compensation payable to executive directors who are promoters or members of the promoter group, would require the approval of the Members of the Company by way of a special resolution if the annual remuneration payable to such executive director exceeds Rs. 5 crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 % of the net profits of the Company.

The Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meetings held on Tuesday, 17thDecember, 2019 after having considered the contribution made by Mr. Yashovardhan Sinha (Managing Director), Mr. Nishant Prabhakar (Whole-Time Director) and Mrs. Sunita Sinha (Non-Executive Director) during his tenure have approved the payment of consolidated remuneration as mentioned above in the resolution subject to approval from the Members of the Company by way of special resolution.

The following information pertaining to Mr. Yashovardhan Sinha (Managing Director), Mr. Nishant Prabhakar (Whole-Time Director) and Mrs. Sunita Sinha (Non-Executive Director) are furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

I. General Information:

- (i) Nature of Industry: Retail Trade of Electronic appliances
- (ii) Date or expected date of commencement of commercial production –Not Applicable
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus- Not applicable
- (iv) Financial performance based on given indicators:

Financial Performance of the Company for the year ended 31st March, 2019 and half year ended as on 30th September, 2019

(in crore)

	Year ended (2018-19)	Half year ended (30.09.2019)
Revenue (Gross)	690.96	549.52
Less: Taxes	127.30	98.33
Revenue (Net)	563.66	451.19
Other Income	0.39	4.91
Total Income	564.05	456.10
Less: Expenditure	546.64	446.21
Earning before financial charges, depreciation & amortization and taxes (EBITDA)	17.41	9.89
Less: Depreciation & Amortization	1.55	0.81
Financial Charges	7.22	3.71
Provision for taxes	2.88	1.37
Earnings/Profit after taxes (PAT)	5.76	3.99

(v) Foreign investments or collaborators if any: Not applicable

II. Information about the appointee:

(i) Background Details, Job Profile and his suitability:

Yashovardhan Sinha (Managing Director)	Nishant Prabhakar (Whole-Time Director)	Sunita Sinha (Non-Executive Director)
Mr. Yashovardhan Sinha is the Promoter, Chairman and Managing director of our company. He has more than 10 years of experience in trading, retail and restaurant industry. His passion for electronics helped him excel in the electronic space and led him to set up his own venture. He is responsible for the overall growth and development of the Company and for taking all key decisions in consultation with the Board. He has been on the board of our Company since March 31, 2009 and appointed as Managing Director for a period of 5 years w.e.f. as on 16 th May. 2016.	Mr. Nishant Prabhakar is the Promoter and Whole time Director of our Company. He has more than 15 years of experience in the areas of management, marketing strategies and supervision of our facilities and range of products. He is a visionary and guides the Company and its management at all the stages of its development and strategic decisions. He has been on the board of our Company since 01 st April, 2005 and appointed as Whole Time Director for a period of 5 years w.e.f. 22 nd September, 2016.	Ms. Sunita Sinha is the Promoter and Non-Executive Director of the Company since incorporation. She looks after day to day routine operational activities of our Company with her experience in the Business and Industry. Term-Liable to retire by rotation.

- (ii) Past Remuneration:
Remuneration drawn during the Financial year 2018-19 mentioned below:-

Yashovardhan Sinha (Managing Director)	Nishant Prabhakar (Whole-Time Director)	Sunita Sinha (Non-Executive Director)
Rs. 1,17,00,000.00	Rs. 60,00,000.00	Rs. 8,40,000.00

- (iii) Recognition or awards: Not Applicable
- (iv) Remuneration proposed: As mentioned in the Resolution stated above
- (v) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Yashovardhan Sinha (Managing Director)	Nishant Prabhakar (Whole-Time Director)	Sunita Sinha (Non-Executive Director)
The remuneration paid was much below the prevailing remuneration in the industry of similar size for similarly placed persons. The remuneration was determined by the Nomination and remuneration committee, taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.	The remuneration paid was much below the prevailing remuneration in the industry of similar size for similarly placed persons. The remuneration was determined by the Nomination and remuneration committee, taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.	The remuneration paid was much below the prevailing remuneration in the industry of similar size for similarly placed persons. The remuneration was determined by the Nomination and remuneration committee, taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.

- (vi) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Yashovardhan Sinha (Managing Director)	Nishant Prabhakar (Whole-Time Director)	Sunita Sinha (Non-Executive Director)
<p>Besides the remuneration paid to Mr. Yashovardhan Sinha as Managing Director, does not have any other pecuniary relationship with the Company.</p> <p>Further, Mr. Yashovardhan Sinha is the husband of Mrs. Sunita Sinha, Non-Executive Director of the Company.</p>	<p>Besides the remuneration paid to Mr. Nishant Prabhakar as Whole-Time Director, does not have any other pecuniary relationship with the Company.</p>	<p>Besides the remuneration paid to Mrs. Sunita Sinha as Non-Executive Director, does not have any other pecuniary relationship with the Company.</p> <p>Further, Mrs. Sunita Sinha is the wife of Mr. Yashovardhan Sinha, Managing Director of the Company.</p>

III. Other Information:

(i) Reasons of loss or inadequate profits

The proposed remuneration is not falling within the limits specified under section 197 of the Companies Act, 2013. However, the same is in line within the industry standards for managerial remuneration personnel falling under the same cadre.

(ii) Steps taken or proposed to be taken for improvement- NA

(iii) Expected increase in productivity and profits in measurable terms:

In the competitive environment, it is difficult to estimate the revenue/profits in measurable terms. As the Company is taking numerous initiatives to improve its financial position and the management is confident of increase in revenue and profits in coming years.

Item No. 4 -Approval for Buyback of Equity Shares of the Company

Pursuant to the provisions of the Act, Rules, the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "**Share Capital Rules**"), Articles of Association of the Company, and in compliance with the Buyback Regulations, the Board of Directors of the Company at its meeting held on December 17, 2019 ("**Board Meeting**") has, subject to the approval of the shareholders of the Company by way of Special resolution through postal ballot and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback of up to 33,50,000 (Thirty Three Lakhs Fifty Thousand only) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company ("**Equity Shares**"), being 23.74% of the total paid-up Equity Share capital (the "Buyback"), at a tender price of Rs. 20/- (Rupees Twenty only) per Equity Share (hereinafter referred to as the "**Buyback Price**") for an aggregate amount not exceeding Rs. 6,70,00,000/- (Rupees Six Crore and Seventy lakhs only) (hereinafter referred to as the "**Buyback Size**") (excluding any expenses incurred or to be incurred for the Buyback like filing fee payable to SEBI, advisors' fees, public announcement publication expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as

securities transaction tax, GST, stamp duty, other incidental and related expenses, etc.), being 22.87% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited financial statement of the Company for the half year ended September 30, 2019, on a proportionate basis through the “tender offer” route as prescribed under the Buyback Regulations and the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 including any amendments or statutory modifications or such other mechanism as may be applicable (“SEBI Circulars”), on a proportionate basis, from the equity shareholders / beneficial owners of the Equity Shares of the Company as on the Record Date.

Since the Buyback constitutes more than 10% of the total paid-up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the shareholders of the Company, for the Buyback by way of a special resolution. Further, as per Section 110 of the Act read with Rule 22(16)(g) of the Rules, the consent of the shareholders of the Company to the Buyback is required to be obtained by means of postal ballot. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution appended to this Postal Ballot Notice.

Requisite details and material information relating to the Buyback are given below:

(a) Date of the Board meeting at which the proposal for buy back was approved by the Board of Directors of the Company – Tuesday, December 17, 2019

(b) Necessity for the Buyback

Share buyback is the acquisition by a company of its own shares. The objective is to return surplus cash to the shareholders holding equity shares of the Company. Buyback is a more efficient form of distributing surplus cash to the shareholders holding equity shares of the Company, inter-alia, for the following reasons:

- (i) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding thereby enhancing the overall return for them;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the equity shares, which the Company proposes to buyback, for small shareholders or the actual number of Equity Shares entitled as per the shareholding of small shareholders on the Record Date. The Company believes that this reservation for small shareholders would benefit a significant number of the Company’s public shareholders, who would be classified as “Small Shareholders”;
- (iii) The Buyback is generally expected to improve return on equity and improve earnings per share by reduction in the equity base of the Company, thereby leading to long term increase in shareholders’ value;
- (iv) The Buyback gives an option to the Members holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted

under the Buyback Offer or they may choose not to participate and enjoy the likely resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment;

- (v) The Buyback will help in achieving an optimal capital structure.

(c) Maximum number of securities that the Company proposes to buyback

The Company proposes to buy back up to 33, 50,000 (Thirty Three Lakhs Fifty Thousand only) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each.

(d) Maximum price at which the shares or other specified securities are proposed be bought back and the basis of arriving at the buy-back price

The Equity Shares of the Company are proposed to be bought back at a price of Rs. 20/- (Rupees Twenty Only) per Equity Share. The Buyback Price of Rs. 20/- (Rupees Twenty Only) per Equity Share has been arrived at after considering various factors (i) closing price of the Equity Shares on the Stock Exchange where the Equity Shares of the Company are listed, (ii) the net worth of the Company, and (iii) the impact of the Buyback on the key financial ratios. The Buyback Price represents the closing market price of the Equity Shares as on the Intimation Date 10th December, 2019 which was Rs.18.75 on the BSE.

(e) Maximum amount of funds required for the Buyback and its percentage of the total paid up capital and free reserves and source of funds from which Buyback would be financed.

The maximum amount required for Buyback will not exceed Rs. 6,70,00,000/- (Rupees Six Crore and Seventy lakhs only) (excluding any expenses incurred or to be incurred for the Buyback like filing fee payable to SEBI, advisors' fees, public announcement publication expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, other incidental and related expenses, etc.).

The maximum amount mentioned aforesaid is 22.87% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited financial statement for the half year ended September 30, 2019 of the Company, which is within the prescribed limit of 25%.

The funds for the implementation of the proposed Buyback will be sourced out of free reserves and securities premium of the Company and any other source as may be permitted by the Buyback Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve account.

(f) Method to be adopted for the Buyback

The Buyback shall be on a proportionate basis through the tender offer route, as prescribed under the Buyback Regulations, to the extent permissible, and the “Mechanism for acquisition of shares through Stock Exchanges” as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with the Act, Rules, to the extent applicable, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date for the Buyback for determining the names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback (“Eligible Shareholder(s)”). Subject to the approval of the special resolution under this Postal Ballot Notice and subject to SEBI’s comments on the draft letter of offer, Eligible Shareholders will receive a letter of offer along with a tender/offer form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- (i) Reserved category for small shareholders; and
- (ii) General category for all other shareholders.

As defined in Regulation 2(1)(n) of the Buyback Regulations, a “small shareholder” is a shareholder who holds equity shares having market value, on the basis of closing price on Stock Exchange having highest trading volume as on record date, of not more than Rs. 2,00,000/- (Rupees Two Lakh Only).

In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Based on the holding on the record date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the record date and the ratio of the Buyback applicable in the category to which such shareholder belongs. In accordance with the explanation to Regulation 9 (ix) of Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company proposes to club together the equity shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholder records received from the Depositories.

Shareholders’ participation in Buyback will be voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders

holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the record date.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement under the Buyback will be done using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI Circulars.

Participation in the Buyback by shareholders may trigger capital gains taxation in India and in their country of residence. The Buyback transaction would also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent to the Eligible Shareholder(s).

(g) Time limit for completing the Buyback

Subject to receipt of regulatory consents and approvals, if any, the Buyback is proposed to be completed within 12 months from the date of passing of special resolution detailed in this Postal Ballot Notice.

(h) Compliance with Section 68(2)(c) of the Act

The aggregate paid-up share capital and free reserves as per the latest audited financial statement of the Company for the half year ended September 30, 2019 is Rs. 29.29 crore. Under the provisions of the Companies Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the Company i.e. Rs. 7.32 crore. The maximum amount proposed to be utilized for the Buyback is Rs. 6.70 crore (Rupees Six Crores and Seventy lakhs only), is therefore within the limit of 25% of the Company’s fully paid-up share capital and free reserves as per the latest audited financial statement of the Company for the half year ended September 30, 2019.

(i) Details of holding and transactions in the shares of the Company

1. Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the date of the Board meeting and the date of this Postal Ballot Notice, i.e., December 17, 2019:

S.No.	Name of Shareholder	No. of Equity shares held	% of Shareholding
1.	Yashovardhan Sinha	3382650	23.97
2.	Nishant Prabhakar	1222800	8.67

3.	Sunita Sinha	2285250	16.20
4	Rashi Vardhan	750000	5.32
5.	Yosham Vardhan	346800	2.45
6.	Yashovardhan Sinha HUF	28000	0.20

2. Aggregate Shareholding of the Directors, forming part of Promoters / Promoter Group and Key Managerial Personnel of the Company as on the date of the Board meeting and the date of this Postal Ballot Notice, i.e., December 17, 2019:

S. No.	Name	Designation	No. of Equity shares held	% of Shareholding
1.	Yashovardhan Sinha	Managing Director	3382650	23.97
2.	Nishant Prabhakar	Whole-Time Director	1222800	8.67
3.	Sunita Sinha	Non-Executive Director	2285250	16.20
4	Chandra Shekhar Prasad Gupta	Independent Director	-	-
5.	Ravi Prakash Chamria	Independent Director	-	-
6.	Dhananjay Singh	Chief Financial Officer	-	-
7.	Akanksha Arya	Company Secretary	-	-

3. Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of companies which are a part of the Promoter and Promoter Group and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board meeting at which the Buyback was approved and the date of this Postal Ballot Notice, i.e. December 17, 2019:

There is no sale/purchase of equity shares, except as given hereunder:

S.N 0	Name	Aggregate Number of Equity Shares purchased/sold	Nature of Transactions (buy/sell)	Maximum Price Per Equity Share (Rs.)	Date of Maximum Price	Minimum Price per equity shares (Rs.)	Date of Minimum Price
1	Yashovardhan Sinha	96,000	Market Purchase	Rs. 24.20	November 20, 2019	Rs. 23.50	November 20, 2019
2.	Yashovardhan Sinha (HUF)	28,000	Market Purchase	25.55	August 02, 2019	22.05	September 06, 2019

(j) Intention of Promoter and Promoter Group to participate in Buyback

In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this regard, the Promoter and Promoter Group entities have vide their letters dated December 17, 2019 expressed that they do not intend to participate in the Buyback.

The Buyback will not result in any benefit to Promoter and Promoter Group, except to the extent of the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

(k) Confirmations from Company as per the provisions of Buyback Regulations and Act

- (i) All the equity shares of the Company are fully paid up.
- (ii) The Company shall not raise further capital for a period of one year from the date of expiry of the Buyback period, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (iii) The Company shall not issue any equity shares or other specified securities (including by way of bonus, or convert any outstanding ESOPs/outstanding instruments into equity shares) from the date of resolution passed by the shareholders approving the proposed Buyback till the date of expiry of the Buyback period;
- (iv) The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announcement of the offer to buy back is made;
- (v) The Company shall not buyback locked-in shares and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable;
- (vi) The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve account;
- (vii) The Company confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.
- (viii) The Company shall not buyback its Equity Shares from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback
- (ix) The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act; and

- (x) The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback.

(l) Confirmations from the Board

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- (i) That immediately following the date of this board meeting dated December 17, 2019 (“**Board Meeting**”) and the date on which the results of the postal ballot including e-voting for the proposed Buyback will be announced, there will be no grounds on which the Company could be found unable to pay its debts;
- (ii) That as regards the Company’s prospects for the year immediately following the date of the Board Meeting and the date on which the results of the postal ballot including e-voting for the proposed Buyback will be announced, having regard to Board’s intentions with respect to the management of the Company’s business during that year and to the amount and character of the financial resources which will, in the Board’s view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and
- (iii) That in forming the aforementioned opinion, the Board has taken into accounts the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act 2013 and the Insolvency and Bankruptcy Code, 2016 as amended.

(m) Report addressed to the Board of Directors by the Company’s Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency

To
The Board of Directors
Aditya Vision Limited
1st, 2nd & 3rd Floor, Aditya House
M-20, Road No. 26, S. K. Nagar
Patna-800001, Bihar

Dear Sir/Madam

Sub:- Statutory Auditor’s Report in respect of proposed buyback of equity shares by Aditya Vision Limited (the “Company”) in terms of the clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) (“Buyback Regulations”).

1. This report is issued in accordance with our status as Statutory Auditors of the Company.
2. The Board of Directors of **Aditya Vision Limited (the "Company")** have approved a proposal for buy-back of equity shares by the Company (subject to the approval of its shareholders) at its meeting held on December 17, 2019 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 as amended ("the Act") and the Buyback Regulations.
3. We have been requested by the Management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) ("Annexure A") as at September 30, 2019 (hereinafter referred to as the "Statement") prepared by the management of the Company, which we have initialed for identification purposes only.

Management's Responsibility for the Statement

4. The preparation of the statement in accordance with Section 68(2)(c) of the Act, Regulation 4(i) of the Buyback Regulations and in compliance with the Buyback Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment (including premium), the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

5. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance that:
 - i. we have inquired into the state of affairs of the Company in relation to the latest audited financial statements as at and for the half year ended on September 30, 2019.
 - ii. the amount of permissible capital payment for the proposed buyback of equity shares as stated in Annexure A, has been properly determined considering the audited financial statements as at and for the half year ended on September 30, 2019 in accordance with Section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations; and
 - iii. the Board of Directors of the Company, in their meeting held on December 17, 2019 have formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.

6. The audited financial statements referred to in paragraph 5 above, have been audited by us, on whom we have issued an unmodified audit opinion vide our report dated December 17, 2019. We conducted our audit of these financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“ICAI”). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether these financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the ICAI (“Guidance Note”). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on enquiries conducted and our examination as above, we report that:
 - (a) We have enquired into the state of affairs of the Company in relation to its audited financial statements as at and for the half year ended on September 30, 2019 which has been approved by the Board of Directors of the Company as on December 17, 2019.
 - (b) The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith as Annexure A, in our view has been properly determined in accordance with Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations. However, same is subject to approval by shareholders through special Resolution passed at General Meeting of the Company. The amounts of share capital and free reserves have been extracted from the audited financial statements of the Company as at and for the half year ended on September 30, 2019.
 - (c) The Board of Directors of the Company, in their meeting held on December 17, 2019 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated December 17, 2019 and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.

Restriction on Use

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act, and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution, public

announcement, and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose.

For O.P.Tulsyan & Co.
Chartered Accountants

Sanjay Kumar Agarwal
Partner
Firm's registration No. 500028N
Membership No. 044173 of 1990

Date:- 17th December, 2019

UDIN:- 19044173AAAABR7606

Annexure A- Statement of permissible capital payment

Computation of amount of permissible capital payment towards buy back of equity shares in accordance with section 68(2)(c) of the Companies Act, 2013 ("the Act") based on audited financial statements as at and for the half year ended September 30, 2019:

Particulars	Rs. (in lakhs) Audited Financial Statements
Paid-up Equity Share Capital as at (A)	1411.05
Free reserves as at September 30, 2019	
-Retained Earnings	1518.94
-Securities premium	-
-General Reserve	-
Total Free Reserves (B)	1518.94
Total (A+B)	2929.99
Maximum amount permissible for the buyback i.e. 25% of total paid-up equity capital and free reserves, however, maximum amount permissible for buy back of equity shares in any financial year shall not exceed 25% of total equity share capital in that financial year.	732.50
Maximum amount permitted by the Board resolution dated December 17, 2019 approving buy back	670.00

Note:

- 1) The ratio of aggregate of secured and unsecured debts owned by the company after buy back will not be more than twice the paid up share capital and its free reserves.**
- 2) The above buy back is subject to approval by shareholders through special resolution passed at general meeting.**

(n) Other disclosures

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its shareholders holding Equity Shares of the Company. The Directors, therefore, recommend the special resolution as set out at Item No. 4 for approval by the shareholders.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested financially or otherwise, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

For any clarifications related to the Buy-back process, Members holding equity shares of the Company may contact the following:

Aditya Vision Limited

Ms. Akanksha Arya

Company Secretary & Compliance officer

1st, 2nd & 3rd Floor, Aditya House, M-20, Road No. 26

S. K. Nagar, Patna-800001, Bihar

Email: cs@adityavision.in

Contact No. 07519998797



Aditya Vision Limited
CIN : L32109BR1999PLC008783

**Registered Address: 1st, 2nd & 3rd Floor, Aditya House, M-20, Road No .26, S. K. Nagar
Patna -800001, Bihar**

Website: www.adityavision.in

Email-id: cs@adityavision.in

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before filling this form)

1. Name & Registered Address of the sole / first named Shareholder :
2. Name(s) of Joint Shareholder(s), if any :
3. Registered folio No./DP ID No. / Client ID No.*
(*Applicable to investors holding shares in Dematerialized form) :
4. Number of Equity shares held as on December 20, 2019 :

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated **December 17, 2019** issued by Aditya Vision Limited (“the **Company**”) by sending my /our Assent (For) or Dissent (Against) to the said Resolution by placing a tick (√) mark at the appropriate box below:

Sl. No.	Description of Resolution	No. of Equity shares	I/We assent to the Resolution(For)	I/We dissent to the Resolution (Against)
1.	Approval for payment of remuneration of Mr. Yashovardhan Sinha (DIN: 01636599), Managing Director of the Company			
2.	Approval for payment of remuneration of Mr. Nishant Prabhakar (DIN: 01637133), Whole -Time Director of the Company			

3.	Approval for payment of remuneration of Mrs. Sunita Sinha (DIN: 01636997), Non-Executive Director of the Company			
4.	Approval for Buyback of Equity Shares of the Company			

Place:

Date:

(Signature of Shareholder /
Authorized Representative)

NOTE:

1. Last date for receipt of Postal Ballot Form: Wednesday, January 29, 2020
2. Please visit www.evotingindia.com to cast your votes online

GENERAL INSTRUCTIONS

A shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted). The duly completed Postal Ballot Form should reach to the Scrutinizer, in the enclosed self-attested Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by the courier or registered/speed post at the expense of the shareholder will also be accepted.

1. The voting rights for Equity Shares are one vote per Equity Share registered in the name of the shareholders. Voting period commences at Tuesday, December 31, 2019(09:00 a.m.) and ends on Wednesday, January 29, 2020(05:00 p.m.).
2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name(s) of shareholder(s) on the cut-off date i.e. Friday, December 20, 2019. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
3. The self-addressed Business Reply Envelope bears the name and postal address of the Scrutinizer.
4. This form should be completed and signed by the shareholder /authorized representative (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named shareholder and in his absence, by the next named shareholder. Holders of Power of Attorney (POA) on behalf of the shareholders may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
5. Consent must be accorded by placing a tick mark [] in the column, 'I assent to the resolution' or dissent must be accorded by placing a tick mark [] in the column, 'I dissent to the resolution'.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. 05:00PM on Wednesday, January 29, 2020 All Postal Ballot Forms received after this date and time will be treated as if reply from such shareholder(s) has not been received.
7. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint shareholder(s).
8. In case of shares held by companies, trust, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authority Letter, along with attested specimen signature(s) of the duly authorized signatory(ies) who is authorized to vote, failing which the Postal Ballot Form will be treated as invalid.
9. A Shareholder may request for a duplicate Postal Ballot Form, if so required, from the Company at its Registered Office or download the same from the Company's website www.adityavision.in. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. 05:00PM on Wednesday, January 29, 2020
10. Shareholders are requested not to send any other paper along with Postal Ballot Form in the enclosed self-addressed Business Reply. Envelope, as all such envelopes will be sent to Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. The exercise of vote under postal ballot process is not permitted through proxy.

12. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.

13. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.

The result of the postal ballot will be declared by the Chairman or any other person authorized by him on or before Friday, January 31, 2020. The result of the Postal Ballot will be displayed on the Company's website www.adityavision.in, as well as on Stock Exchanges' website viz www.bseindia.com and for the information of the shareholders.

The Company is pleased to offer e-voting facility as an alternate, for all the shareholder of the Company to enable them to cast their votes electronically instead of dispatching Postal Form. E-Voting is optional. The detailed procedure for e-voting is part of the Postal Ballot Notice. If the voting rights are exercised through e-voting, there is no need to use the Postal Ballot Form. In case the shareholders cast their vote by physical Postal Ballot as well as e-voting, then the voting done through valid e-voting shall prevail and the voting done by physical Postal Ballot will be treated as invalid.

A Postal Ballot Form/Vote of shareholder shall be considered invalid if:

1. A form other than one issued by the Company has been used;
2. It has not been signed by or on behalf of the shareholder of the Company;
3. Signature on the Postal Ballot Form does not match the specimen signatures of the shareholder available with the Company;
4. It is not possible to determine without any doubt the assent or dissent of the shareholder;
5. Neither assent nor dissent is mentioned;
6. Any competent authority has given directions in writing to the Company to freeze the voting rights of the shareholder;
7. The envelope containing the Postal Ballot Form is received after the last date and time prescribed;
8. The Postal Ballot Form, signed in representative capacity, is not accompanied by a certified true copy of the relevant specific authority;
9. It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
10. A shareholder has made any amendment to resolution or imposed any condition while exercising his vote.