

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U35921PB1951PLC001699

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AABCA4140R

(ii) (a) Name of the company

AVON CYCLES LTD

(b) Registered office address

G T ROADDHANDARI KALAN
LUDHIANA
PUNJAB
Punjab
000000

(c) *e-mail ID of the company

csarora@avoncycles.com

(d) *Telephone number with STD code

01614684800

(e) Website

www.avoncycles.com

(iii) Date of Incorporation

01/10/1951

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☐ Yes ☒ No

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C11	Motor vehicles, trailers, semi trailers and other Transport Vehicles	95.23
2	D	Electricity, gas, steam and air condition supply	D1	Electric power generation, transmission and distribution	4.77

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	AVON NEWAGE CYCLES PRIVA	U35999PB2020PTC051894	Subsidiary	100
2	AVON INFRABIZ PRIVATE LIMIT	U70100PB2016PTC045548	Associate	49.51
3	AVON ENERGIES AND INVESTM	U40105PB2021PTC054920	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	1,000,000	853,287	853,287	853,287
Total amount of equity shares (in Rupees)	10,000,000	8,532,870	8,532,870	8,532,870

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	1,000,000	853,287	853,287	853,287
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	10,000,000	8,532,870	8,532,870	8,532,870

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	56,008	840,434	896442	8,964,420	8,964,420	

Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	
ii. Rights issue	0	0	0	0	0	
iii. Bonus issue	0	0	0	0	0	
iv. Private Placement/ Preferential allotment	0	0	0	0	0	
v. ESOPs	0	0	0	0	0	
vi. Sweat equity shares allotted	0	0	0	0	0	
vii. Conversion of Preference share	0	0	0	0	0	
viii. Conversion of Debentures	0	0	0	0	0	
ix. GDRs/ADRs	0	0	0	0	0	
x. Others, specify 						
Decrease during the year	0	43,155	43155	431,550	431,550	0
i. Buy-back of shares	0	43,155	43155	431,550	431,550	
ii. Shares forfeited	0	0	0	0	0	
iii. Reduction of share capital	0	0	0	0	0	
iv. Others, specify 						
At the end of the year	56,008	797,279	853287	8,532,870	8,532,870	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	
ii. Re-issue of forfeited shares	0	0	0	0	0	
iii. Others, specify 						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	

ii. Shares forfeited	0	0	0	0	0	
iii. Reduction of share capital	0	0	0	0	0	
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

8,289,152,640

(ii) Net worth of the Company

7,417,035,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	797,279	93.44	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	56,000	6.56	0	
10.	Others	0	0	0	
	Total	853,279	100	0	0

Total number of shareholders (promoters)

5

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	8	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	8	0	0	0

Total number of shareholders (other than promoters)

4

**Total number of shareholders (Promoters+Public/
Other than promoters)**

9

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	6	5
Members (other than promoters)	4	4
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	4	0	3	0	66.65	0
B. Non-Promoter	0	3	0	4	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	3	0	4	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	4	3	3	4	66.65	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

7

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
ONKAR SINGH PAHW	01189248	Managing Director	228,593	
RISHI PAHWA	00286399	Managing Director	170,047	
MANDEEP SINGH PAH	00248245	Whole-time directo	170,046	
ANIL ARORA	07995587	Director	0	
GIRISH PAMAN VANV	07376482	Director	0	
BHAVDEEP SARDANA	03516261	Additional director	0	
MAHESH KUMAR MITT	00765808	Additional director	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

7

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
JUGDIEP SINGH	00752226	Director	06/09/2021	Cessation
NEM CHAND JAIN	02894923	Director	06/09/2021	Cessation
GIRISH PAMAN VANV	07376482	Additional director	06/09/2021	Appointment
BHAVDEEP SARDANA	03516261	Additional director	30/11/2021	Appointment
MAHESH KUMAR MITT	00765808	Additional director	30/11/2021	Appointment
SARABJIT KAUR PAHV	01189233	Whole-time directo	21/01/2022	Cessation
GIRISH PAMAN VANV	07376482	Director	30/09/2021	Change in designation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

4

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	30/09/2021	10	10	100
EXTRA ORDINARY GENERAL MEETING	12/04/2021	10	10	100
EXTRA ORDINARY GENERAL MEETING	03/05/2021	10	10	100
EXTRA ORDINARY GENERAL MEETING	18/09/2021	10	10	100

B. BOARD MEETINGS

*Number of meetings held

10

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	19/04/2021	7	5	71.43
2	09/06/2021	7	5	71.43
3	06/09/2021	7	5	71.43
4	18/10/2021	6	5	83.33
5	10/11/2021	6	5	83.33
6	30/11/2021	8	4	50
7	20/12/2021	8	7	87.5
8	22/12/2021	8	5	62.5
9	31/12/2021	8	6	75
10	21/01/2022	7	4	57.14

C. COMMITTEE MEETINGS

Number of meetings held

6

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	01/09/2021	3	3	100
1	Audit Committee	30/03/2022	3	3	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Nomination & I	01/09/2021	3	3	100
1	CSR Commitee	01/04/2021	3	3	100
1	CSR Commitee	01/09/2021	3	3	100
1	Independent D	01/09/2021	3	2	66.67

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	30/09/2022
								(Y/N/NA)
1	ONKAR SINGH	10	10	100	5	5	100	Yes
2	RISHI PAHWAS	7	2	28.57	0	0	0	Yes
3	MANDEEP SINGH	10	9	90	0	0	0	Yes
4	ANIL ARORA	10	10	100	5	0	0	Yes
5	GIRISH PAMAL	7	2	28.57	1	1	100	Yes
6	BHAVDEEP SINGH	5	2	40	0	0	0	Yes
7	MAHESH KUMAR	5	1	20	0	0	0	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Onkar Singh Pahwa	Managing Director	38,267,597	15,405,919	0	0	53,673,516
2	Sarabjit Kaur Pahwa	Wholetime Director	7,141,606	15,405,919	0	0	22,547,525
3	Rishi Pahwa	Managing Director	38,262,558	15,405,919	0	0	53,668,477
4	Mandeep Singh Pal	Wholetime Director	31,292,063	15,405,919	0	0	46,697,982
	Total		114,963,824	61,623,676			176,587,500

Number of CEO, CFO and Company secretary whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of other directors whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	GIRISH PAMAN VA	INDEPENDENT	0	0	0	10,000	10,000
2	ANIL ARORA	INDEPENDENT	0	0	0	50,000	50,000
3	BHAVDEEP SARD	INDEPENDENT	0	0	0	10,000	10,000
	Total					70,000	70,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- * A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

BHUPESH GUPTA

Whether associate or fellow



Associate



Fellow

Certificate of practice number

5708

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ..

01

dated

19/05/2022

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

MANDEEP
SINGH
PAHWA
Digitally signed by
MANDEEP SINGH
PAHWA.
Date: 2022.11.14
15:34:23 +05'30'

DIN of the director

00248245

To be digitally signed by

Bhupesh
h gupta
Digitally signed by
Bhupesh gupta
Date: 2022.11.14
15:29:05 +05'30'

☐ Company Secretary

☒ Company secretary in practice

Membership number

4590

Certificate of practice number

5708

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach**Attach****Attach****Attach****List of attachments**

List of Shareholders.pdf
UDIN FOR MGT-7.pdf
MGT-8.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company