



2<sup>nd</sup> September 2021

To  
Listing Compliances  
**BSE Limited,**  
P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Scrip Code : 512149  
Scrip Id : AVANCE

**Subject: Submission of Notice of Annual General Meeting for the FY 2020-21.**

Dear Sir/Madam,

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith a copy of Notice of Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2021.

Annual General Meeting of the Company will be held on Friday, 24<sup>th</sup> September 2021 at 9.00. a.m. at the registered Office of the Company situated at Unit No. 7, Aidun Building, 5<sup>th</sup> floor, Near Metro, New Marine Lines, Mumbai – 400 002.

We hereby request you to take the same on your record.

**For Avance Technologies Limited**

  
Srikrishna Bhamidipati  
Managing Director  
DIN: 02083384



Avance Technologies Limited

Reg. Off: Office No. 7, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1<sup>st</sup> Dhobi Talao Lane, Mumbai - 400002. Phone No.: +919594988351

Email: info@avance.in / avancetechnologiesltd@gmail.com

CIN: I51900MH1985PLC035210 Website: www.avance.in

## **NOTICE**

**NOTICE** is hereby given that the Thirty Seventh Annual General Meeting of Avance Technologies Limited will be held on Friday, 24<sup>th</sup> September 2021 at 9.00. a.m. at the registered Office of the Company situated at Unit No. 7, Aidun Building, 5<sup>th</sup> floor, Near Metro, New Marine Lines, Mumbai – 400 002 to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2021, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Vasant Bhoir (DIN: 07596882) Director of the Company who retires by rotation and being eligible offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. Re-classification of Promoters:

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

**"RESOLVED THAT** pursuant to the recommendation of the Board and subject to the applicable provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactment thereof for the time being in force) and other applicable provisions and subject to necessary approvals from the Securities and Exchange Board of India ("SEBI"), Stock Exchanges and other appropriate statutory authorities as may be required, consent of the Members be and is hereby accorded for the reclassification of the status of following person/entity (hereinafter individually and jointly referred to as the 'outgoing promoters') from "Promoter" to the "Public" category in the shareholding of the Company :

Name of the outgoing promoter	No. of Equity Shares held as on the date of this notice	Percentage of shareholding / voting rights
Mr. Deepak Satyaprakash Goyal	3,94,026	0.20

**RESOLVED FURTHER THAT** in supersession of any provision etc., their special rights, if any, with respect to the Company through formal or informal arrangements including through any shareholders agreements, if any, stand withdrawn/terminated and be null and void, with immediate effect.

**RESOLVED FURTHER THAT** upon receipt of necessary approval(s) for reclassification/classification for the aforementioned outgoing promoters, the Company shall effect such re-classification/classification in the statement of Shareholding pattern of the Company from the immediate succeeding quarter/half year under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 , Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorised to intimate Stock Exchanges post members approval, and to submit a reclassification application to the Stock Exchanges within the permitted time, and thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time and to do all such acts and deeds as may be necessary to give effect to this resolution ."

**Place: Mumbai**  
**Date: 2<sup>nd</sup> September, 2021**

**By the order of the Board**  
**For Avance Technologies Limited**  
**Sd/-**  
**Srikrishna Bhamidipati**  
**Chairman & MD**

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. Proxies in order to be effective should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.
2. Members/ Proxies and Authorised representatives are requested to bring to the Meeting; the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
3. The Register of Members and the Share Transfer Books will remain closed from Saturday, 18<sup>th</sup> September 2021 to Friday, 24<sup>th</sup> September 2021 (both days inclusive) for the purpose of the Annual General Meeting.
4. Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and the Secretarial Standard – 2 on "General Meetings", the particulars of Directors seeking appointment/re-appointment at the meeting are annexed to the Notice.
5. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
6. Members desiring any information as regards the accounts are requested to write to the compliance officer at an early date so as to enable the management to reply at the meeting. For any communication, the members may also send requests to the company's investor email id: info@avance.in, avancetechnologiesltd@gmail.com.
7. Members are requested to kindly bring their copies of the Annual Report to the meeting. As per the requirement of the Secretarial Standard - 2 on "General Meetings" the route map showing directions to reach the venue of the meeting is annexed to the Notice.
8. The Notice of the AGM along with the Annual Report of 2020-21 is being sent by electronic mode whose email addresses are registered with the Company/Depository Participants, unless any member has requested for physical copy of the same. For members who have not registered their email addresses, a physical copy is being sent by permitted mode. To support the 'Green Initiative' Members who have not registered their email addresses are required to register the same with the Company / Depository. Members may note that this Notice and the Annual Report 2020-21 will also be available on the Company's website viz. [www.avance.in](http://www.avance.in)

### 9. Voting through electronic means:

In Compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration )Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Service by Central Depository Services Limited (CDSL),the instructions for remote e-voting are as under:

The Board of Directors has appointed Mrs. Neelam Ahire, Practicing Company Secretary as the scrutinizer will be responsible to conduct e-voting in a fair and transparent manner.

Vote once cast by the member cannot be changed /altered.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 21<sup>st</sup> September 2021 at 9.00 a.m. (IST) and ends on 23<sup>rd</sup> September 2021 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17<sup>th</sup> September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>

Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
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"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<p>Dividend Bank Details</p> <p><b>OR</b> Date of Birth (DOB)</p>	<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"> <li>• 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 (3).</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Company Name i.e Avance Technologies Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.

- 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@avance.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

## ANNEXURE A

## Details of Directors seeking Appointment and Re-appointment at the ensuing Annual General Meeting:

Name	Vasant Bhoir
DIN	07596882
Date of Birth	15 <sup>th</sup> February, 1972
Qualification	Graduate
Expertise in specific general functional area	He is an excellent analyst and has a good command over the subject. He has good exposure in the field of marketing.
No. of shares held	0
Remuneration Last Drawn	0
Date of first Appointment on the Board	01/10/2016
Relationship with other Directors, manager and Key Managerial Personnel	None
No. of Board Meetings attended in FY 2020-21	9
Directorships in other listed companies as on 31/03/2021	2
Chairmanship / membership of committees of other Board	0



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 3:**

Mr. Deepak Satyaprakash Goyal (outgoing Promoter) is part of the Promoter Group since June 2008. He was the Director of the Company and ceased to be the director of the company on 4<sup>th</sup> October 2014. Thereafter, he has not been involved in the business of the Company.

On 3<sup>rd</sup> November 2020, the outgoing Promoter has requested reclassification of their Status as from "Promoter Category" to "Public Category" as per Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and his current holding is given below:

<b>Name of the outgoing promoter</b>	<b>No. of Equity Shares held as on the date of this notice</b>	<b>Percentage of shareholding / voting rights</b>
Mr. Deepak Satyaprakash Goyal	3,94,026	0.20

It may be further noted that following are the pre-requisite for making application under these regulations i.e. the Outgoing Promoters:

- a. Does not hold more than 10% of the total voting rights in the Company;
- b. Does not exercise control over the affairs of the Company directly or indirectly;
- c. Does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d. Does not represent on the Board of Directors (including not having a nominee Director) of the Company;
- e. act as a key managerial person in the listed entity;
- f. Not be a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- g. Not be a fugitive economic offender;

**It is further informed that the Outgoing Promoters had confirmed that none of them:**

- i. holds any% in the share capital of the Company (either individually or in concert);
- ii. have any direct or indirect control over the affairs of the Company;
- iii. holds any Key Managerial position in the Company;
- iv. have any representations on the Board of Directors in the Company;
- v. is engaged in any management or day to day affairs of the Company;
- vi. have any influence on the decision taken by the Company;
- vii. have any special right through formal or informal arrangements with the Company;
- viii. declared as wilful defaulter and fugitive economic offender;

At its meeting held on 26<sup>th</sup> March, 2021 the Board considered and approved the request received from outgoing promoters for reclassifying their status as Public.

Members may note that Mr. Srikrishna Bhamidipati is continuing to be the Promoter of the Company.

Further, in accordance with Regulation 31A of the Listing Regulations, the re-classification requires the approval of the Stock Exchanges, where the shares of the Company are listed. In terms of the procedure adopted by the Stock Exchange for granting such approval, the Stock Exchange, inter alia, requires that the Company obtain the consent of the Shareholders of the Company for re-classification.

Accordingly, the Board recommends the Resolution No.3 as an Ordinary Resolution for the approval of members.

None of Director or Key Managerial Personnel or their relatives is concerned or interested in the said resolution.

**Place: Mumbai**  
**Date: 2<sup>nd</sup> September, 2021**

**By the order of the Board**  
**For Avance Technologies Limited**  
Sd/-  
**Srikrishna Bhamidipati**  
**Chairman & MD**