



15th February 2023

To,
Listing Compliances
BSE Ltd,
P. J. Towers, Fort,
Mumbai – 400 001.

Scrip Code : 512149
Scrip Id : AVANCE

Dear Sir/ Madam,

Ref: Outcome of Board Meeting dated 13th February 2023.

Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Sub: Submission of Postal Ballot Notice dated 13th February 2023.

With reference to the above cited subject, enclosed herewith the Postal Ballot Notice (“the Notice”) dated 13th February 2023 along with Explanatory Statement seeking the Members approval for the business set out in the Notice through remote e-voting process and Postal Ballot.

The Company has engaged the services of Central Depository Services (India) Limited for providing e-voting facility to its Members. The e-voting shall commence on Saturday, 18th February 2023 at 09:00 A.M. (IST) and shall conclude on Sunday, 19th March 2023 at 5:00 P.M. (IST).

You are requested to take the above cited information on record.

Thanking you.

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Avance Technologies Limited

Reg. Off: Office No. 226/227, Majestic Center, Second Floor, 144 Opera House, Mumbai 400004 **Phone No.:** + 91 95949 88351

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

CIN: L51900MH1985PLC035210 **Website:** www.avance.in

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NOTICE OF POSTAL BALLOT

NOTICE ISSUED TO MEMBERS PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AS AMENDED FROM TIME TO TIME AND IN ACCORDANCE WITH APPLICABLE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS.

Dear Members,

NOTICE is hereby given that the resolutions set out below are proposed for approval by the Members of Avance Technologies Limited (hereinafter referred to as “the Company”) by way of Ordinary Resolution/Special Resolution, as applicable, through postal ballot forms/voting through electronic means (“remote e-voting”) being provided by the Company to all its Members to cast their votes. E-voting facility shall be provided pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Management Rules”), Clause 16 of Secretarial Standard – 2 (“SS – 2”) issued by the Institute of Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), including any statutory modification or re-enactment thereof for the time being in force.

The Ministry of Corporate Affairs, Government of India (“MCA”) through various Circulars have advised the companies to take all decisions of urgent nature requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/voting through electronic means (“remote e-voting”) in accordance with the provisions of the Act and rules made thereunder read with SEBI Listing Regulations.

Further, the company will send Postal Ballot Notice by e-mail to its members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants. The company will send Postal Ballot Notice through post to its members who does not have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants.

Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' appended to this Notice. Members are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed, recording your assent or dissent, in the enclosed self-addressed Business Reply Envelope not later than 5.00 P.M. on Sunday, 19th March 2023. Postage will be borne and paid by the Company. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that if any Postal Ballot Form is received after the date mentioned above, it will be considered that no reply has been received from the members.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as “CDSL” or “Service Provider”) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Purva Sharegistry (India) Private

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Limited, Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The Postal Ballot results will be submitted within 2 working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Board of Directors in their meeting held on 13th February 2023 has appointed M/s. Jaymin Modi & Co., Company Secretaries (COP: 16948 and PRC: 2146/2022), as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

E-VOTING STARTS ON	E-VOTING CONCLUDES ON
Saturday, 18 th February 2023 at 9:00 A.M.	Sunday, 19 th March 2023 at 5:00 P.M.

The Scrutinizer will submit his report to the Chairman of the Company or any other authorized officer(s) of the Company after completion of scrutiny of the Postal Ballot (including e-voting) in a fair and transparent manner. The results of the postal ballot/e-voting will be announced not later than two working days of the closure of the e-voting i.e. on or before Tuesday, 21st March 2023. The Postal Ballot results will be displayed at the website of the Company at www.avance.in and simultaneously being intimated/communicated to BSE Limited where the equity shares of the Company are listed.

The proposed resolutions along with Explanatory Statement pursuant to Section 102(1) of the Act, read with Rules framed thereunder; setting out the material facts concerning the resolutions mentioned in this Postal Ballot Notice (“Notice”), are annexed hereto.

The proposed resolutions, if approved by requisite majority, will be taken as passed effectively on the last date specified by the Company for e-voting by means of Postal Ballot, i.e. Sunday, 19th March 2023. The members are requested to consider and, if thought at, pass the following resolution(s):

SPECIAL BUSINESSES:

ITEM NO 1:

APPROVAL OF SUB-DIVISION/SPLIT OF EVERY 1 (ONE) EQUITY SHARE OF THE FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH INTO (TWO) EQUITY SHARES OF THE FACE VALUE OF RS. 5/- (RUPEES FIVE ONLY) EACH:

To consider and, if thought fit, to pass, with or without modifications, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, provisions the Articles of Association of the Company, subject to such approvals, consents, permissions and sanctions, if any, required from any relevant authorities from time to time, to the extent applicable and on recommendation of the Board of Directors of the Company (hereinafter referred to as ‘the Board’), which expression shall include any

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Committee constituted/to be constituted by the Board thereof or any other person(s) as may be authorized by the Board in that behalf, consent of the Shareholders of the Company be and is hereby accorded for sub-division/split of the Equity Shares of the Company from 1 (One) equity share of Rs. 10/- (Rupees Ten only) each to 2 (Two) equity shares of Rs. 5/- (Rupees Five only) each, which shall rank pari-passu in all respects with the existing equity shares with effect from such date as may be fixed by the Board as the Record Date (“Record Date”).

RESOLVED FURTHER THAT, pursuant to the sub-division/split of Equity Shares of the Company, all the Authorized, Issued, Subscribed and Paid-up Equity Shares of the nominal value of Rs. 10/- (Rupees Ten only) each existing on the Record Date shall stand sub-divided into the Equity Shares of the nominal value of Rs. 5/- (Rupees Five only) each, as given below:

Share Capital	Pre-split (No. of Shares)	Post-split (No. of Shares)
Authorised	20,00,00,000 equity shares of Rs. 10/- each.	40,00,00,000 equity shares of Rs. 5/- each.
Issued, Subscribed and Paid-up	19,81,91,743 equity shares of Rs. 10/- each.	39,63,83,486 equity shares of Rs. 5/- each.

RESOLVED FURTHER THAT upon sub-division/split of the Equity Shares as aforesaid, the existing Share Certificates of the Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each in the physical form shall be deemed to have been automatically cancelled and be of no value or effect from the Record Date and the Company without requiring the surrender of the old/existing Share Certificate(s), do directly issue and dispatch the new Share Certificates of the Equity Shares of the face value of Rs. 5/- (Rupees Five only) each to the Shareholders of the Company holding Shares in physical form, in lieu of such old/existing Share Certificates, within the period prescribed or that may be prescribed in this behalf, from time to time, and in the case of Equity Shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants viz. National Securities Depository Limited (‘NSDL’) and Central Depository Services India Limited (‘CDSL’), in lieu of the existing credits representing the Equity Shares before sub-division/split.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things including to fix & announce record date to make appropriate adjustments on account of sub-division/split of Equity Shares to the number, exercise price etc., and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage of sub-division/split of Equity Shares without requiring the Board or any Committee thereof to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to:

- a) delegate execution and filing of necessary applications, declarations and other documents with the Stock Exchange, Depositories, Registrar and Share Transfer Agent and/or any other Statutory Authority(ies), if any;

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- b) settle any question or difficulty that may arise with regard to sub-division/split of the Equity Shares as aforesaid or for any matters connected herewith or incidental hereto; and
- c) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolutions.

ITEM NO. 2:

ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION CONSEQUENT UPON SUB-DIVISION/SPLIT OF EQUITY SHARES OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and any other applicable provisions of the Companies Act, 2013 read with rules framed thereunder (including any amendments there to or re-enactment thereof, for the time being in force), provisions of Articles of Association of the Company, subject to such other applicable approval(s) and/ or sanction(s) of the statutory or regulatory authorities, as may be required in this regard and on recommendation of Board of Directors (“the Board”) of the Company (Including any Committee constituted/to be constituted by the Board thereof), consent of the shareholders of the Company be and is hereby accorded to replace the existing Clause V of the Memorandum of Association of the Company with the following:

“V. The Authorised share capital of the Company is Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores only) consisting of 40,00,00,000 (Forty Crores) Equity Shares having face value of Rs. 5/- (Rupees Five only) each with power to increase and/or reduce the capital of the Company as provided in the Articles of the Company from time to time and to issue any shares in the equity capital and attach to any class of such shares any preference, right, privileges or priorities in payment of dividend or distribution of assets or other matter or to subject the same to any restriction limitation or conditions and to vary regulation of the company as may be necessary to give effect to the same.”

“RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby jointly/severally authorized to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filling of necessary forms with the Registrar of the companies and to comply with all other requirements in this regards and for any matter connected herewith or incidental hereto.”

**For and on behalf of the Board of Directors of
Avance Technologies Limited**

Sd/-

Srikrishna Bhamidipati

Managing Director

DIN: 02083384

Date: 13th February 2023

Place: Mumbai

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NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies 2013 (the “Act”) read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. The Postal Ballot Notice along with Postal Ballot Form is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (‘NSDL’) and Central Depository Services (India) Limited (‘CDSL’) as on **Friday, 10th February 2023**.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent by electronic mode to those Members, whose email addresses are registered with the Company/Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode along with a self-addressed postage pre-paid business reply envelope. Members may note that this Notice will be available on the Company’s website at www.avance.in and on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
4. The voting shall be reckoned in proportion to a Member’s share of voting rights on the paid-up Equity Share capital as on **Friday, 10th February 2023** (cut-off date). Only those Members whose names are recorded in the Register of Members/ List of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
5. Members can opt for only one mode of voting, i.e., either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
6. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will be eligible for the purpose of voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
7. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 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 (“Listing Regulations”), as amended and in accordance with the MCA Circulars, the Company has engaged Central Depository Services (India) Limited (“CDSL”) as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically. The instructions for e-voting are annexed to this Notice.
8. The e-voting period shall commence on **Saturday, 18th February 2023 from 9.00 a.m. (IST) and shall end on Sunday, 19th March 2023 at 5.00 p.m. (IST)**. E-voting shall not be allowed beyond the said date and time.
9. The Board of Directors at its Meeting held on **Monday, 13th February 2023** has appointed M/s. Jaymin Modi & Co., Practicing Company Secretaries (COP: 16948 and PRC: 2146/2022), as the

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Scrutinizer to conduct the Postal Ballot in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

10. As required by Rules 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one in vernacular language in that district (in Marathi Language) in which registered office of the Company is situated.
11. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting.
12. To support the 'Green Initiative' Members who have not registered their email addresses are required to register the same with the Company's RTA/ Depository Participants in respect of shares held in physical/electronic mode respectively.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, 18th February 2023 and ends on Sunday, 19th March 2023. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 10th February 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December 2020, under Regulation 44 of SEBI (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

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convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 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 CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.

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<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">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: https://eservices.nsdl.com 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. 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.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>

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.

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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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website 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 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:

	For Physical shareholders and other than individual I shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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.
Dividend Bank Details OR Date of Birth (DOB)	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. 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.

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- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Avance Technologies Limited> on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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

Avance Technologies Limited

CIN: L51900MH1985PLC035210

Reg. Off: Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004.

Phone No.: +91 9594988351 **Email:** info@avance.in / avancetechnologiesltd@gmail.com

Website: www.avance.in

to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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 / avancetechnologiesltd@gmail.com, 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 e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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

Item No. 01:

Background:

Presently, the Authorised Share Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) consisting of 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each and its paid-up share capital is Rs. 198,19,17,430/- (Rupees One Hundred Ninety Eight Crores Nineteen Lakhs Seventeen Thousand Four Hundred and Thirty only) consisting of 19,81,91,743 (Nineteen Crores Eighty One Lakhs Ninety One Thousand Seven Hundred and Forty Three) equity shares of Rs. 10/- (Rupees Ten only) each. Equity Shares of the Company are listed on BSE Limited.

Proposal:

In order to provide enhanced liquidity to the Company's equity shares in the stock market, to widen shareholder base and to make it more affordable/ accessible for small investors in the Stock Market, it is proposed to sub-divide equity share of the Company having face value of Rs. 10/- (Rupees Ten only) each, fully paid-up into 2 (two) equity shares having face value of Rs. 5/- (Rupees Five only) each, fully paid-up. Such sub-division/split shall be made pursuant to the provisions of Section 61(1)(d) of the Companies Act, 2013 ("the Act") and rules made thereunder.

The proposed sub-division/split of shares will not have any effect/result on the voting percentage/rights of any shareholders of the Company. Also, there will not be any change in the amount of authorized, subscribed and paid-up Share capital of the Company on account of sub-division/split of equity shares.

The record date for the aforesaid sub-division/split of Equity Shares shall be fixed by the Board after the approval of the members is obtained.

The sub-division/split of equity shares proposed under business item No. 1 of this Notice shall also require consequential amendment to the existing Clause V (a) of the Memorandum of Association of the Company of the Company as set out under item no. 2 of this Notice.

Upon approval of the Shareholders for sub-division/split of Equity Shares, in case the Equity Shares are held in physical form, the old Share Certificate(s) of the face value of Rs. 10/- (Rupees Ten only) each will stand automatically cancelled on the record date and new certificate(s) of the face value of Rs. 5/- (Rupees Five only) each, fully paid up, will be dispatched to the Shareholders without necessity of surrendering the old Share Certificate(s) of the face value of Rs. 10/- each. In case the Equity Shares are held in dematerialized form, the sub-divided Equity Shares will be directly credited to the Shareholder's Demat account on the record date in lieu of their existing Equity Shares.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution except to the extent of the equity shares held by them, if any, in the Company in the accompanying Notice.

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The Board recommends the above Ordinary Resolution set out under item no. 1 of the Notice for approval of the Members.

Item No. 02:

As per the terms of Section 13, 61 and 64 of the Companies Act, 2013, the aforesaid sub-division/split of existing equity share capital of the Company will necessitate alteration in the Clause V viz. the Capital Clause of the Memorandum of Association of the Company.

The existing Clause V of Memorandum of Association specifies the present Authorized Share Capital of your Company. In view of sub-division/split, the nominal value of the equity shares from Rs. 10/- (Rupees Ten only) per share shall stand to be Rs. 5/- (Rupees Five only) per share, the present Clause V of the Memorandum of Association is required to be altered to reflect the sub-division/split of the equity shares.

The draft copy of the altered Memorandum of Association and Articles of Association of the Company will be kept open for inspection through electronic mode on all working days (except Saturday and Sunday between 11:00 a.m. to 4.00 p.m.) during the period of remote e-voting under Postal Ballot.

Your Directors recommend the above Resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution except to the extent of the equity shares held by them, if any, in the Company in the accompanying Notice.

The Board recommends the above Ordinary Resolution set out under item no. 2 of the Notice for approval of the Members.

**For and on behalf of the Board of Directors of
Avance Technologies Limited**

Sd/-

Srikrishna Bhamidipati

Managing Director

DIN: 02083384

Date: 13th February 2023

Place: Mumbai

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POSTAL BALLOT FORM

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

Ballot No. :

Name(s) of Shareholder (s) :

Name(s) of the Joint-Holder(s), if any :

Registered address of Shareholder :

Registered Folio No. /DP ID No. / Client ID No. :

No. of shares held :

I/We hereby exercise my/our vote in respect of the following resolutions to be passed through Postal Ballot for the businesses stated in the Notice of Postal Ballot dated **13th February 2023** of the Company by convening/sending my/our assent or dissent to the said resolutions by placing a tick (✓) mark in the appropriate column below:

Item No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Approval of sub-division/split of every 1 (One) equity share of the face value of Rs. 10/- (Rupees Ten only) each into 2 (Two) equity shares of the face value of Rs. 5/- (Rupees Five only) each.			
2.	Alteration of the Capital Clause in the Memorandum of Association consequent upon sub-division/split of equity shares of the Company.			

Place:

Date:

Signature
Shareholder/Authorised Representative

NOTE:

Please read the instructions printed overleaf carefully before exercising your vote.
The detailed procedure for remote e-voting is given in the Postal Ballot Notice.

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INSTRUCTIONS:

1. The notice is being sent to the members by the prescribed mode under the Rules (electronically by email to those members who have registered their email ids with the Company) and also by post to those members who does not have registered their email ids with the Company), whose names appear in the Register of Members / Record of Depositories as on Friday, 10th February 2023.
2. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the Company's website: www.avance.in
3. Member(s) desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage pre-paid business reply envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
4. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder.
5. Incomplete, unsigned or incorrectly filled Postal Ballot Forms are subject to rejection by the Scrutinizer.
6. The Postal Ballot shall not be exercised by a Proxy.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e., 5:00 P.M. on Sunday, 19th March 2023. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
8. Members who are holding shares in electronic form are requested to notify any correction/ change in their name / address / e-mail id immediately to the Depository Participants.
9. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share capital as on Friday, 10th February 2023 (cut-off date).
10. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority.
11. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.