

# **NOTICE**

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Notice is hereby given that the Thirty-First Annual General Meeting of the Members of **Avance Technologies Limited** will be held on Monday, 28<sup>th</sup> September, 2015 at 9:30 a.m. at the Registered Office of the Company situated at D/603, 6<sup>th</sup> Floor, Crystal Plaza Premises, Co-operative Society Limited, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053 to transact the following business.

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## **ORDINARY BUSINESS.**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2015, Statement of Profit and Loss for the financial year ended as on that date, and the Report of the Directors and Auditors thereon.

2. **Re-Appointment of Mr. Deepak Manki.**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution.**

“**RESOLVED THAT** pursuant to section 152 of the Companies Act, 2013, **Mr. Deepak Manki** (holding DIN 06966008), a director liable to retire by rotation and being eligible who has offered himself for re-appointment, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation.”

3. **Ratification of Appointment of Auditor.**

To Consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution.**

“**RESOLVED THAT** the appointment of **M/s. Tejas Nadkarni & Associates.**, having Firm Registration No. 135197W, Chartered Accountants, who were appointed as Statutory Auditors of the Company at the Annual General Meeting concerning of the financial year 2013-14 till the conclusion of the Annual General Meeting concerning of the financial year 2016-17 after receiving a recommendation in this regard from the Audit Committee pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, be and is hereby ratified and confirmed as Statutory Auditors of the Company to carry out statutory audit for the financial year 2015-16, at a remuneration as may be recommended by the Audit Committee and fixed by the Board of Directors in consultation with the Auditors.

**RESOLVED FURTHER THAT** any of the Director(s) of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

## **SPECIAL BUSSINESS.**

4. **Adoption of New Articles of Association.**

To Consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), if any, the new set of Articles of Association of the Company as per Companies Act, 2013, as available for inspection in the registered office of the Company, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** any of the directors of the Company be and are hereby authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution.”

5. **Payment of remuneration to Mr. Srikrishna Bhamidipati.**

To Consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made there under (including statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for payment of Remuneration to **Mr. Srikrishna Bhamidipati** (DIN No. 02083384), the Managing Director of the company upon the terms and conditions, set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and **Mr. Srikrishna Bhamidipati.**

**RESOLVED FURTHER THAT** the board be and is hereby authorised to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board of Directors  
For **Avance Technologies Limited**

Sd/-  
**Srikrishna Bhamidipati**  
Chairman & Managing Director  
DIN. 02083384

Date: 04.09.2015

Place: Mumbai.

## NOTES:

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1. The relevant Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013, in respect of the special business under item no. 4 is annexed hereto.
2. Pursuant to the requirements on corporate governance under clause 49 of the listing agreement, a statement giving the relevant details of the Directors seeking re-appointment is annexed hereto.
3. **A MEMBER ENTITLED TO VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING IN ORDER TO BE EFFECTIVE. A BLANK PROXY FORM IS ENCLOSED.**
4. Pursuant to rule 20 of Companies (Management and Administration) Rules, 2014, 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 percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members of the Company and the Share Transfer Books of the Company shall remain closed from **22<sup>nd</sup> September, 2015** to **28<sup>th</sup> September, 2015** (both days inclusive).
6. Members are requested to intimate to the Company's Registrars and Share Transfer Agents viz., **M/s. Purva Shareregistry (India) Private Limited** in respect of shares held in physical form and to their Depository Participants in respect of shares held in electronic form;
  - a) any change in their addresses;
  - b) details about their e-mail address, so that all notices and other statutory documents can be sent to their e-mail addresses, as a measure of "Green Initiative".
7. Members are requested to:
  - bring their copy of Annual Report to the Meeting,
  - bring the Attendance Slip sent herewith, duly filled in,
  - bring their Folio Number / DP and Client ID and quote it in all correspondence,
  - avoid being accompanied by non-Members and children,
  - inform your e-mail ids, if not already registered with the Registrar,
  - consider converting their physical holding to dematerialized form to eliminate all risks associated with physical shares and ease of portfolio management, and
  - write to the Company for seeking clarification on queries, if any, with regard to the Accounts.

8. All documents referred to in the accompanying Notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of the Annual General Meeting.
9. Notice, Annual Report and instructions for participating in e-voting along with Attendance Slip and Proxy Form, are being sent by electronic mode to all Members whose e-mail addresses are registered with the Company/Depository Participant(s). For Members who have not registered their e-mail addresses, physical copy of the aforesaid documents are being sent by the permitted mode.
10. The annual report of the Company circulated to the members of the company, will be made available on the Company's website at [www.avance.in](http://www.avance.in)

**11. Voting through electronic means.**

In compliance with the provisions 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 Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 31<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Service provided by Central Depository Services Limited (CDSL). The instructions for remote e-voting are as under:

The voting period begins on **25<sup>th</sup> September, 2015** at **9.00 Hrs** and ends on **27<sup>th</sup> September, 2015** at **17.00 Hrs**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **21<sup>st</sup> September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Board of Directors at their meeting have appointed **M/s. Mayank Arora & Co.**, Practicing Company Secretary as the scrutinizer for e-voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. 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 INSTRUCTIONS FOR E-VOTING ARE AS UNDER.**

**(A) In case of members receiving e-mail.**

- i. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iii. Click on "Shareholders" tab to cast your votes.
- iv. Now, fill up the following details in the appropriate boxes.

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
User ID	For NSDL: 8 Character DP ID followed by 8 Digits	Folio Number registered with the

	Client ID For CDSL: 16 digits beneficiary ID	Company.
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders).	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in CAPITAL followed by the 8 digits of the folio/client id number in the PAN field.
  - In case the folio 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 folio number 1 then enter RA00000001 in the PAN field.
- v. Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- vi. Members holding shares in physical form will then reach directly the EVSN 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. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ %& \*). 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.
- If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Click on the relevant EVSN on which you choose to vote.
- vii. 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.
- viii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- ix. 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.
- x. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

**(B) In case of members receiving the physical copy of Notice of AGM.**

Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.

**(C) Note for Non – Individual Shareholders and Custodians.**

- Non-Individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.

(D) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

- Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Share Transfer Department of the Company for consolidation into a single folio.
- Non-Resident Indian Members are requested to inform the Share Transfer Department of the Company of:
  - (a) Change in Residential Status on return to India for permanent settlement.
  - (b) Particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with the Pin Code number.
- Duplicate attendance slip shall not be issued at the Annual General Meeting Venue. However the same shall be issued at the Registered Office of the Company up to two days preceding the day of AGM.
- In case of Joint holders attending the Meeting, only such Joint holder who is higher in the order of names will be entitled to vote.
- Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting of the Company.

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

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**Item No. 4.**

The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 (‘New Act’). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013. Hence the Board

of Directors at its meeting held on **4<sup>th</sup> September, 2015** decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

**Item No. 5.**

**Mr. Srikrishna Bhamidipati** was appointed as Managing Director of the Company for a period of five years in the previous Annual General Meeting held on 4<sup>th</sup> October, 2014. Mr. Srikrishna Bhamidipati is a techno commercial entrepreneur with over 20 years of crosses functional experience in the fields of Information Technology, Telecom and Real time money markets. Prior to being an entrepreneur he had worked with multi nationals like CNN, Dowjones and Asian CERC. He is a graduate in B Tech from IIT Mumbai and a management post graduate from JBIMS Mumbai. Considering his knowledge of various aspects relating to the Company's affairs and long business experience and his potential, the Board proposes to pay him remuneration (which shall be determined by the Board from time to time), within the maximum limits set forth under the applicable provisions of the Companies Act, 2013 and as per the Remuneration Policy of the Company in the following manner:

**i. Salary.**

Up to Rs. Rs. 5,00,000/- (Rupees Five Lakhs) per annum, as may be determined by the Board.

**ii. Commission or performance linked Incentive or Bonus.**

Not Exceeding 1% of the net profit of the Company in any financial year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.

**iii. Perquisites.**

Company's contribution to Provident fund and Superannuation Fund or Annuity Fund, Gratuity Payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

**iv. Annual Leaves.**

Earned/Privilege leave on full pay and allowances as per rules of the company but not more than 30 days for every twelve months of service. Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

- v.** Mr. Srikrishna Bhamidipati shall be entitled to be reimbursed the travelling and entertainment expenses actually and properly incurred by him in or about the business of the Company and approved by the Board.
- vi.** In the event of absence or inadequacy of profits in any year the Board shall determine the minimum remuneration payable to Mr. Srikrishna Bhamidipati for that year in accordance with the provisions of the Companies Act, 2013.
- vii.** The Board shall have the discretion and authority to modify the foregoing terms of remuneration within the parameters of the applicable provisions of the Companies Act, 2013.

Except, Mr. Srikrishna Bhamidipati, none of the Directors and Key managerial Personnel of the Company and their relatives is concerned or interested (financially or otherwise) in the resolution set out at Item no. 5.

**By Order of the Board of Directors  
For Avance Technologies Limited  
Sd/-  
Srikrishna Bhamidipati  
Chairman and Managing Director  
DIN: 02083384**

**Date:** 04.09.2015

**Place:** Mumbai



***Annexure pursuant to Clause 49 of the Listing Agreement with the Stock Exchange***

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Particulars of Directors proposed to be appointed/re-appointed at the proposed Annual General Meeting.

Name of the Director/ appointee	Mr. Deepak Manki
Date of Birth	15 <sup>th</sup> November, 1966
Date of Appointment	4 <sup>th</sup> October, 2014
Nationality	Indian
Qualification	Commerce graduate
Experience	20 years of experience in Senior Management profile
Chairman/Directorship in other companies	NIL
No. of Shares held	NIL
There are no inter-se relations between the Board Members.	

By Order of the Board of Directors  
For Avance Technologies Limited  
Sd/-  
Srikrishna Bhamidipati  
Chairman & Managing Director  
DIN: 02083384

Date: 04.09.2015

Place: Mumbai

**AVANCE TECHNOLOGIES LIMITED**



(CIN NO: L51900MH1985PLC035210)

**Registered Office.** D/603, Crystal Plaza Premises Co-Operative Society Limited, Opp Infinity Mall, New Link Road, Andheri (West) Mumbai - 400 053.

Email: [info@avance.in](mailto:info@avance.in) [avancetechnologiesltd@gmail.com](mailto:avancetechnologiesltd@gmail.com); Website: [www.avance.in](http://www.avance.in); Tel. No.: 022-65652123

**31<sup>st</sup> ANNUAL GENERAL MEETING**

Monday, September 28, 2015 at 9.30 a.m.

**ATTENDANCE SLIP**

I/ We hereby record my/ our presence at the Annual General Meeting of the Company to be held on Monday, the 28<sup>th</sup> September, 2015 at 9.30 a.m. at Regd. Off: D/603, Crystal Plaza Premises Co-Operative Society Limited, Opp Infinity Mall, New Link Road, Andheri (West) Mumbai - 400 053.

DP ID No.*:	L. F. No.:
Client ID No.*:	No. of Shares held:
Name and address of the Shareholder(s):	
If Shareholder(s), Please sign here	If Proxy, Please sign here

**AVANCE TECHNOLOGIES LIMITED**

(CIN NO: L51900MH1985PLC035210)

**Registered Office** D/603, Crystal Plaza Premises Co-Operative Society Limited, Opp Infinity Mall, New Link Road,  
Andheri (West) Mumbai - 400 053.

Email: [info@avance.in](mailto:info@avance.in) [avancetechnologiesltd@gmail.com](mailto:avancetechnologiesltd@gmail.com); Website: [www.avance.in](http://www.avance.in); Tel. No.: 022-65652123



**31<sup>st</sup> ANNUAL GENERAL MEETING**

Monday, September 28, 2015 at 9.30 a.m.

**PROXY FORM**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules,  
2014)

Name of the member(s): _____
Registered Address: _____
E-mail ID: _____
Folio/ DP ID /Client ID No.: _____

I/We being the member(s) of \_\_\_\_\_ shares of Avance Technologies Limited hereby appoint:

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her;
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her;
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual General Meeting of the Company, to be held on Monday, September 28, 2015 at 9:30 a.m. at Registered office of the Company at D/603, Crystal Plaza Premises Co-Operative Society Limited, Opp Infinity Mall,

New Link Road, Andheri (West) Mumbai – 400 053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional*	
		For	Against
<b>Ordinary Business.</b>			
1.	Receive, consider and adopt the Balance Sheet as at 31st March, 2015, Statement of Profit and Loss for the financial year ended as on that date, and the Report of the Directors and Auditors thereon.		
2.	Re-appointment of <b>Mr. Deepak Manki</b> as a Director, who retires by rotation.		
3.	Rectification of Appointment of <b>M/s. Tejas Nadkarni &amp; Associates</b> , Chartered Accountants, as Statutory Auditors of the Company.		
<b>Special Business.</b>			
4.	Adoption of new set of articles of association of company inter-alia pursuant to the companies act, 2013.		
5.	Payment of remuneration to Mr. Srikrishna Bhamidipati.		

\* It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box.

If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

**Note.** Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder \_\_\_\_\_

Affix Re 1 Revenue Stamp
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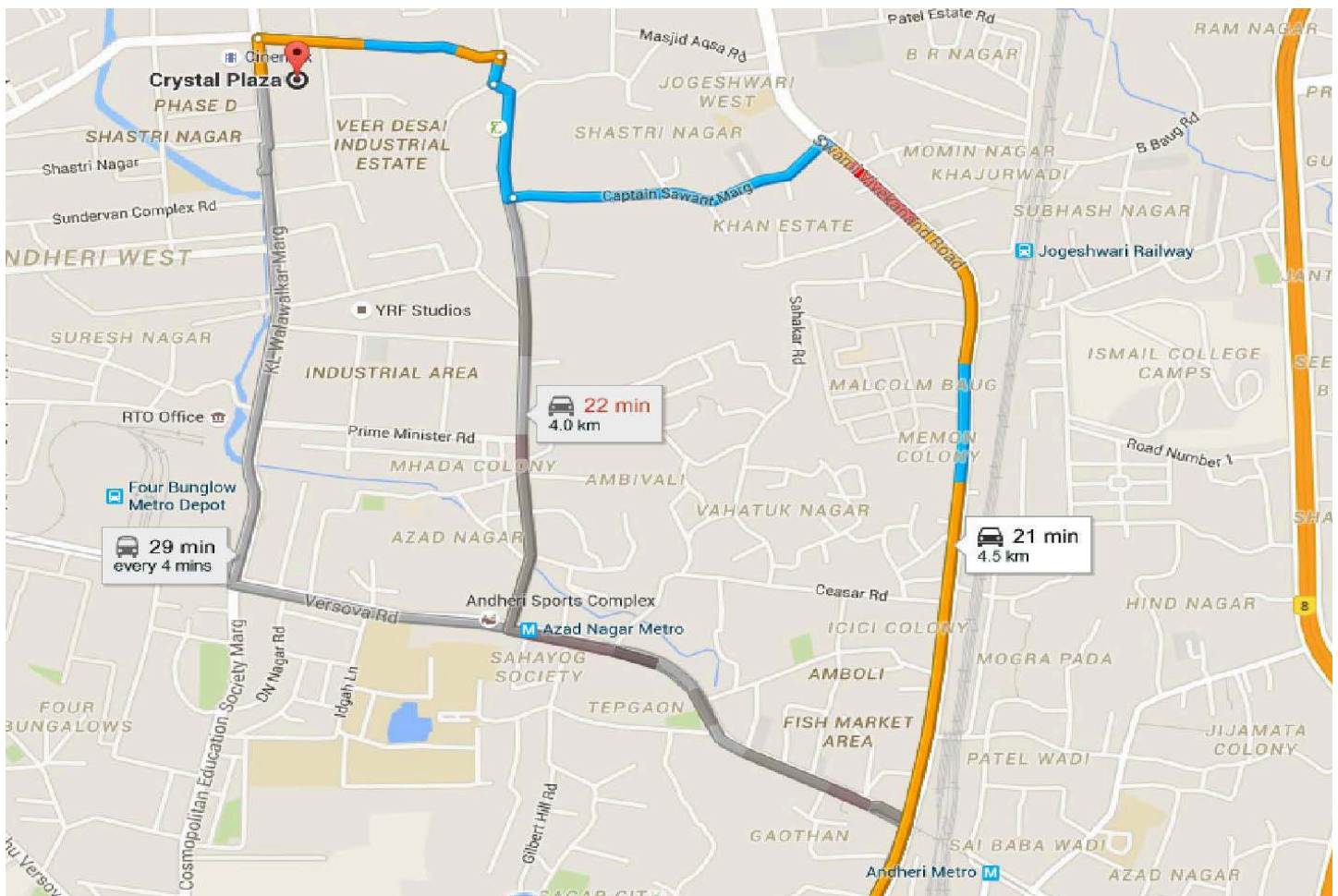
**NOTE**

*This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*

# AGM INFORMATION

Date : 28<sup>th</sup> September, 2015  
Day : Monday  
Time : 9:30 a.m.  
Address : D-603, 6<sup>th</sup> Floor, Crystal Plaza  
Infinity Mall, New Link Road,  
Andheri (West), Mumbai 400 053.  
Land Mark : India Bank.

## ROUTE MAP:



## Avance Technologies Limited

Regd. Office : D-603, 6<sup>th</sup> Floor, Crystal Plaza  
Infinity Mall, New Link Road,  
Andheri (West), Mumbai 400 053.  
E-mail : [info@avance.in](mailto:info@avance.in) , [avancetechnologiesltd@gmail.com](mailto:avancetechnologiesltd@gmail.com)