

NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting of Avance Technologies Limited will be held on Friday, 29th September at 3.30 p.m. at Kshatriya Dnyati Sabhagruh, Raja Ram Mohan Roy Road, Opp. Portuguese Church, Girgaum, Mumbai 400004, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a. The Audited Financial Statements of the Company for the financial year ended March, 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon;
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with the report of the Auditors thereon.

2. To appoint a Director in place of Mr. Vasant Bhoir (DIN: 07596882) who retires by rotation and is eligible for re-appointment.

3. Appointment of Statutory Auditor:

To Consider and if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s DP Agarwal & Co., Chartered Accountants (firm registration no. 100068W) be and is hereby appointed as the Statutory Auditors of the Company in place of Tejas Nadkarni and Associates, Chartered Accountants (firm registration no. 123638W) who shall hold office for a period of five years, from the conclusion of this Annual General Meeting until the conclusion of the 38th Annual General Meeting of the company, subject to ratification by shareholders at every annual general meeting to be held hereafter, on such remuneration and out of pocket expenses as may be mutually agreed by them with the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution.”

SPECIAL BUSINESS:

4. Appointment of Mr. Akshay Nawale as a Non-Executive Independent Director of the Company:

To Consider and if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder and regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment or re-enactment thereof, if any, Mr. Akshay Nawale (DIN: 07597069) who was appointed as an Additional Director by the Board of Directors effective September 06, 2017 pursuant to Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted a declaration of independence under section 149 (6) of the Companies Act, 2013 and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a term of five years and shall hold office up to the September 05, 2022.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deed and things, as may be deemed necessary and expedient to give effect to this resolution.”

5. Appointment of Mr. Sanjay Tak as a Non-Executive Director of the Company:

To Consider and if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 read with Rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force, Mr. Sanjay Tak (DIN: 07471365) who was appointed as an Additional Director by the Board of Directors effective September 06, 2017 pursuant to Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 be and is hereby appointed as a Non-Executive Director of the Company.

RESOLVED FURHTER THAT any of the Directors be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

**By the order of the Board
For Avance Technologies Limited**

Sd/-

**Srikrishna Bhamidipati
Chairman & MD**

Place: Mumbai.

Date: September 06, 2017.

NOTES:

1. The relative Explanatory Statement, pursuant to section 102 of the Companies Act, 2013, ("the Act") setting out material facts in respect of business under item no. 4 and 5 to be transacted at the meeting is annexed hereto.
2. **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.
3. 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.
4. The Register of Members and the Share Transfer Books will remain closed from Saturday, 23, 2017 to Friday, September 29, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
5. 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.
6. 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.
7. 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
8. 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.

9. The Notice of the AGM along with the Annual Report of 2016-17 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 2016-17 will also be available on the Company's website viz. www.avance.in

10. 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 33rd 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 M/s. Mayank Arora & Co., 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 INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The voting period begins on Tuesday, September 26, 2017 at 9:00 a.m. and ends on Thursday, September 28, 2017 at 5:00 p.m. 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 September 22, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Avance Technologies Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians:

- (xx) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- (xxi) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (xxii) 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.
- (xxiii) 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.
- (xxiv) 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.
- (xxv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxvi) Voting will be provided to the members through e-voting and/or at the venue of the Meeting. A member can opt for only one mode of voting i.e. either through e-voting or ballot if a member cast votes by both modes, then voting done through e-voting shall prevail and the ballot shall be treated as invalid.
- (xxvii) All the documents referred to in the accompanying notice and Explanatory Statement are open for inspection at the Company's Registered Office on all working days of the Company between 10.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting except Saturdays, Sundays and Public Holidays.
- (xxviii) Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.

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

Name	Vasant Bhoir	Akshay Nawale	Sanjay Tak
DIN	07596882	07597069	07471365
Qualification	Graduate	Graduate	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.	He has rich experience in the Technology Sector	He has over seven years of experience in business administration and marketing.
No. of shares held	-	-	-
No. of Board Meetings attended in FY 2016-17	3	NA	NA

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 AND SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, IS ANNEXED HERETO.

Item No. 4:

Mr. Akshay Nawale was appointed as an Additional Director w.e.f. September 06, 2017. As per the provisions of section 161 of the Companies Act, 2013, Mr. Akshay Nawale will hold office only up to the date of the ensuing Annual General Meeting of the Company.

A notice under section 160 of the Companies Act, 2013 has been received proposing the appointment of Mr. Akshay Nawale as a Non-Executive Independent Director along with the deposit amount as prescribed under the Companies Act, 2013. The Company has also received the declaration of Independence as required under section 149(6) of the Companies Act, 2013 from Mr. Akshay Nawale.

Mr. Akshay Nawale is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013. Hence, it is proposed to appoint Mr. Akshay Nawale as an Independent Director of the Company for a period of five years effective from September 06, 2017 to September 05, 2022.

The Board recommends the resolution at item no. 4 for the approval of the shareholders.

None of the Directors and key managerial personnel of the Company or their respective relatives, except Mr. Akshay Nawale, are concerned or interested in this resolution.

Item no. 5:

Mr. Sanjay Tak was appointed as an Additional Director w.e.f. September 06, 2017. As per the provisions of section 161 of the Companies Act, 2013, Mr. Sanjay Tak will hold office only up to the date of the ensuing Annual General Meeting of the Company.

A notice under section 160 of the Companies Act, 2013 has been received proposing the appointment of Mr. Sanjay Tak as a Non-Executive Director along with the deposit amount as prescribed under the Companies Act, 2013.

Mr. Sanjay Tak is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013. Hence, it is proposed to appoint Mr. Sanjay Tak as a Non-Executive Director liable to retire by rotation.

The Board recommends the resolution at item no. 5 for the approval of the shareholders.

None of the Directors and key managerial personnel of the Company or their respective relatives, except Mr. Sanjay Tak, are concerned or interested in this resolution.

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

Sd/-

**Srikrishna Bhamidipati
Chairman & MD**

Place: Mumbai.

Date: September 06, 2017.