

CORPORATE INFORMATION

AVANCE TECHNOLOGIES LIMITED

CIN: L51900MH1985PLC035210 **Contact:** +91-9594988351 **Website:** www.avance.in

BOARD OF DIRECTORS

Srikrishna Bhamidipati
Chairman and MD

Vasant Bhoir
Non-Executive Director

Deepak Mane
Non-Executive Director

Akshay Nawale
Independent Director

Shakila Makandar
Independent Director

Sanjay Devlekar
Independent Director

KEY MANAGERIAL PERSONNEL

Vijay Purohit
Chief Financial Officer

Sneha Shrivastava
Company Secretary & Compliance Officer

REGISTERED OFFICE

Office No. 226/227, Majestic Center,
Second Floor, 144 Opera House,
Mumbai – 400 004.

Phone: 9594988351

Email: avancetechnologiesltd@gmail.com,
info@avance.in;

Website: www.avance.in

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Private Limited

No. 9, Shiv Shakti Industrial Estate,
Ground Floor, J R Boricha Marg,
Opp. Kasturba Hospital,
Lower Parel, Mumbai – 400 011.

AUDITORS

Mohandas & Co.,
Chartered Accountants

BANKERS

Dhanlaxmi Bank
Bank of Baroda
Axis Bank

SHARES LISTED AT

BSE Limited

NOTICE

NOTICE is hereby given that the 38th (Thirty Eighth) Annual General Meeting of Avance Technologies Limited will be held on Friday, 30th September 2022 at 10.30 a.m. at Sammelan Hall, A101, Samarth Complex, Jawahar Nagar, Goregaon (West), Mumbai – 400 104 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 31st March 2022, 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.
3. Appointment of Statutory Auditor:

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the audit committee, M/s. Rishi Sekhri and Associates, Chartered Accountants, (FRN: 128216W) be and is hereby appointed as a Statutory Auditors of the Company to hold office for a period of five years beginning from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the AGM of the Company to be held in the year 2027 at remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) p.a. and reimbursement of out of pocket expenses incurred during their tenure for audit purpose as may be approved by the Board.

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

SPECIAL BUSINESS:

4. **To approve the re-appointment of Mr. Akshay Nawale (DIN: 07597069) as an Independent Director of the Company for a second term of five consecutive years:**

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

“**RESOLVED THAT** pursuant to section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, The Companies (Appointment and Qualifications of Directors) Rules, 2014 read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 25 of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 and on basis of recommendation of the Nomination and Remuneration Committee, Mr. Akshay Nawale (DIN: 07597069), Independent Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from 6th September 2022 till 5th September 2027.

RESOLVED FURTHER THAT any of the Director(s) of the Company, jointly or severally, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

**Place: Mumbai
Date: 5th September 2022**

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. An explanatory statement pursuant to the provisions of section 102 of the companies act, 2013 (“act”) setting out the material facts concerning the businesses to be transacted is annexed hereto.
4. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date i.e. 23rd September 2022 will be entitled to vote on the resolutions set forth in this Notice. The instructions for e-voting are annexed to this Notice.
5. The Register of Members and the Share Transfer Books will remain closed from Saturday, 24th September 2022 to Friday, 30th September 2022 (both days inclusive) for the purpose of the Annual General Meeting.
6. The Board of Directors of the Company (“the Board”), has appointed Mr. Chirag Jain, Practicing Company Secretary (COP: 13687) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner. Vote once cast by the member cannot be changed /altered.
7. 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.
8. 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.

9. 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.
10. 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.
11. The Notice of the AGM along with the Annual Report of 2021-22 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 2021-22 will also be available on the Company's website viz. www.avance.in

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

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.avance.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR 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 Tuesday, 27th September 2022 at 9.00 a.m. and ends on Thursday, 29th September 2022 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 23rd September 2022 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.

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

- (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 and joining virtual meetings 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	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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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

	<p>Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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.nsd.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 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 & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their</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</p>

Depository Participants	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.
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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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
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 1020990 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.

(v) Login method for e-Voting and joining virtual meetings 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 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)

	<ul style="list-style-type: none"> 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)	<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.

- (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) 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 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; avancetechnologiesltd@gmail.com / 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 – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

ANNEXURE A

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

Name	Vasant Bhoir	Akshay Nawale
DIN	07596882	07597069
Date of Birth	15 th February, 1972	1 st October 1996
Qualification	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.
No. of shares held	0	0
Remuneration Last Drawn	0	0
Date of first Appointment on the Board	01 st October 2016	06 th September 2017
Relationship with other Directors, manager and Key Managerial Personnel	None	None
No. of Board Meetings attended in FY 2021-22	7	7
Directorships in other listed companies as on 31/03/2022	1	2
Chairmanship/ membership of committees of other Board	0	4
Remuneration last drawn	Mr. Vasant Bhoir is not entitled to any remuneration by way of sitting fees or commission in Avance Technologies Limited	None
Remuneration proposed to be paid	As may be decided by Board or Nomination & Remuneration Committee of the Company.	None

Terms and conditions of Appointment/Re-appointment	Mr. Vasant Bhoir was appointed as a Non-executive Director of the Company w.e.f. 1 st October 2016 on terms and conditions as approved by the shareholders at their Annual General Meeting held on 30 th September 2016.	None
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4:

The Board of Directors at its meeting held on 6th September 2017 had appointed Mr. Akshay Nawale as an Additional Independent Director of the Company to hold office till the next Annual General Meeting. Further, the Members at the Annual General Meeting held on 29th September 2017 appointed Mr. Akshay Nawale as an Independent Director to hold office for a term of 5 (five) years. Accordingly, his tenure as an Independent Director is due for expire on 5th September 2022.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ re-appointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Independent Directors shall be appointed by the Board of Directors of the Company, based on the nomination received from Nomination and Remuneration Committee, constituted by the Board, in accordance with Applicable acts and by-laws. the Independent Director(s) to be so appointed shall be persons holding requisite knowledge and experience in their respective fields, which the Board deems beneficial to the Company.

The Company has received the consent from Mr. Akshay Nawale to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Akshay Nawale during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 5th September 2022 has considered, approved and recommended the re-appointment of Mr. Akshay Nawale as an Independent Directors for a second term of five years with effect from 6th September 2022.

The Board of Directors at its meeting held on 5th September 2022 has approved the proposal for re-appointment of Mr. Akshay Nawale as an Independent Director for a second term of five consecutive years with effect from 6th September 2022. In line with the aforesaid provisions of the Companies Act, 2013 and

in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Akshay Nawale, the Shareholders are requested to approve the re-appointment of Mr. Akshay Nawale as an Independent Directors for a second term of five consecutive years with effect from 6th September 2022.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 4 of the notice. Except Mr. Akshay Nawale, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

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

**Sd/-
Srikrishna Bhamidipati
Chairman & MD**

Place: Mumbai

Date: 5th September 2022

AVANCE TECHNOLOGIES LIMITED

(CIN: L51900MH1985PLC035210)

Registered Office: Office No. 226/227, Majestic Center, Second Floor, 144 Opera House, Mumbai – 400 004.

Email: info@avance.in, avancetechnologiesltd@gmail.com; **Website:** www.avance.in;

Contact No.: +91 9594988351

38th ANNUAL GENERAL MEETING

Friday, 30th September 2022 at 10.30 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)

I/We being the member(s) of Avance Technologies Limited holding _____ shares, hereby appoint:

1. Name: _____

Address: _____

Email: _____ Signature: _____

or failing him/her;

2. Name: _____

Address: _____

Email: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company, to be held on Friday, 30th September 2022 at 10.30 a.m. at Sammelan Hall, A101, Samarth Complex, Jawahar Nagar, Goregaon (West), Mumbai – 400 104 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional*	
		for	against
	Ordinary Businesses:		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March 2022, 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 Businesses:		
3.	To appoint M/s. Rishi Sekhri & Associates, Chartered Accountants (FRN: 128216W) as a statutory auditor of the Company.		

4.	To approve the re-appointment of Mr. Akshay Nawale (DIN: 07597069) as an Independent Director of the Company for a second term of five consecutive years.		
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* 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 _____ 2022.

Member's Signature _____

Signature of Proxy holder _____

Signature of Proxy holder (2nd) _____

Affix Re 1 Revenue Stamp

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.

AVANCE TECHNOLOGIES LIMITED

(CIN: L51900MH1985PLC035210)

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38th ANNUAL GENERAL MEETING

Friday, 30th September 2022 at 10.30 a.m

ATTENDANCE SLIP

I/ We hereby record my/ our presence at the 38th Annual General Meeting of the Company to be held on Friday, 30th September 2022 at 10.30 a.m. at Sammelan Hall, A101, Samarth Complex, Jawahar Nagar, Goregaon (West), Mumbai - 400 104.

DP ID No.*	L.F. No.
Client I.D. No.*	No. Of Shares Held
Name: Address:	
If Shareholder(s), Please Sign Here:	If Proxy, Please sign here:

Route Map for 38th Annual General Meeting

Date : 30th September 2022
Day : Friday
Time : 10.30 a.m.
Address : Sammelan Hall, A101, Samarth Complex, Jawahar Nagar, Goregaon (West), Mumbai - 400 104.

