



AVANCE TECHNOLOGIES LIMITED

CIN: L51900MH1985PLC035210

Registered Office: D-603, 6th Floor, Crystal Plaza Premises Co-op soc Ltd, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053. **Phone:** 022-65652123;

Website: www.avance.in; **E-mail:** info@avance.in, avancetechnologiesltd@gmail.com

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**), read together with the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), that the resolutions appended are proposed to be passed as Special Resolution by way of postal ballot/electronic voting ("**e-voting**"). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts and the reasons thereof is annexed hereto along with a postal ballot form ("**the Form**") for your consideration.

The Board of Directors of the Company (the "Board") has appointed Mr. Mayank Arora, of M/s. Mayank Arora & Co. Practicing Company Secretary as the Scrutinizer (the "Scrutinizer") for conducting the Postal Ballot/E-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Form and return the same in original duly completed in the enclosed self-addressed, postage prepaid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Friday, 07th April, 2017.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

Upon completion of the scrutiny of the Forms, the scrutinizer will submit his report to the Chairman or any other authorised director of the Company. The result of the Postal Ballot shall be declared on 12th April, 2017, and intimated to the Stock Exchanges where the share of the Company are listed, and displayed along with the Scrutinizer's Report on the Company's website viz. www.avance.in

The last date for receipt of duly completed Postal Ballot forms or E-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

RESOLUTIONS:

1. CONSOLIDATION OF THE EQUITY SHARE CAPITAL OF THE COMPANY:

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

“RESOLVED THAT pursuant to Section 61(1) (b) and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with the Articles of Association of the Company, and any other approval, consent, permission, sanction, etc. as may be required from any government or other authority, consent of the shareholders be and is hereby accorded for consolidation of the entire issued, subscribed and paid-up equity shares in the share capital of the Company by increasing the nominal value of the equity shares from Re. 1/- (Rupee One only) each to Rs. 10/- (Rupees Ten only) each so that every 10 (Ten) equity shares with nominal value of Re. 1/- (Rupee One only) each held by a member as on the Record Date are consolidated and re-designated into 1 (One) equity share with nominal value of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT:

- A. The Board shall fix the Record Date for the purpose of consolidation of equity Shares of the Company.
- B. No member shall be entitled to a fraction of a share as a result of implementation of this resolution for consolidation of shares, and the Company shall not issue any certificate or coupon in respect of such fractional shares; and
- C. All fractional shares resulting from consolidation shall be aggregated into whole shares and held by trustee(s) appointed by the Board (**“Trustees”**) for the benefit of members, and share certificates shall be issued in the name of the Trustees. Such trustees shall as soon as possible dispose the said whole shares on the stock exchange or to such person(s) as they deem fit at their sole discretion, and net sale proceeds from sale of such shares after adjusting the cost and expenses in respect thereof shall be distributed proportionately amongst the members who would otherwise be entitled to such fractional shares; and

RESOLVED FURTHER THAT:

- A. In case of shares held in physical form, the existing share certificates issued to the holders of the equity shares of the Company be treated as cancelled from the Record Date, and fresh share certificates be issued in respect of the consolidated equity shares of the Company to such members in accordance with the provisions of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014.

- B. In case of shares held in dematerialized form, the respective beneficiary accounts of the members who hold the shares of the company in dematerialized form be credited with the consolidated equity shares in lieu of their existing shares.

RESOLVED FURTHER THAT the existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following new clause V:-

"The Authorised Share Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) divided into 20,00,00,000 (Twenty Crores) Equity shares of Rs. 10/- (Rupees Ten only) each with rights, conditions and privileges attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters as they may in their absolute discretion deem necessary, expedient or desirable for completing the consolidation of shares of the Company and giving effect to the foregoing resolutions, including without limitation (a) consolidation of fractional entitlements of shareholders of the company and dealing with the same in accordance with the articles of association of the Company and taking all other actions to facilitate the process of consolidation, including the issue and transfer of new shares in lieu of fractional entitlements of members; (b) settlement of any questions, difficulties or doubts with respect to the foregoing resolution and/or delegation of any of their powers to such person, committee etc. as may be authorized by the Board."

Place: Mumbai.
Date: March 03, 2017.

By the order of the Board of Directors

Sd/-
Srikrishna Bhamidipati
Managing Director
DIN: 02083384

NOTES

- a. Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and reasons for the proposed resolutions is annexed hereto.
- b. The Postal Ballot notice is being sent to all the members, whose names appear in the Register of Members/list of Beneficial Owners as received from the National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited

("CDSL") as on 24th February, 2017. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company (in case of physical shareholding). For members whose email Id's are not registered, Physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self addressed Business Reply Envelope.

- c. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form can send an email to info@avance.in The Company/Registrar and Transfer Agent shall forward the same along with self addressed Business Reply Envelope to the Members.
- d. Members whose names appear on the Register of Members/List of Beneficial Owners as on 24th February, 2017, will be considered for the purpose of voting. The voting rights of the members shall be in proportion to their shares in the total paid up equity share capital of the Company as on 24th February, 2017. A member cannot exercise his vote by proxy on Postal Ballot.
- e. In compliance with the provisions of section 108 and 110 and other applicable provisions of the act, read with the Companies (Management and administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through electronic means. The e-voting service facility will be provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are annexed to the Postal Ballot notice.
- f. Members can opt for only one mode of voting i.e. either by physical Postal Ballot or through e-voting. In case members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.
- g. Resolutions assented to by the requisite majority of the members by means of Postal Ballot including voting by electronic means are deemed to have been passed as if they have been passed at a General Meeting of the Members. The last date for receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would deem to have been passed of the approved by the requisite majority.
- h. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the company during the office timings on all working days from the date of dispatch until the last date for receipts of votes by postal ballot/e-voting.

STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

The current market price of the shares of the Company is very low. As a result, the investors are facing problems in transacting in the shares. As one of the measure to improve the overall performance of the Company and facilitate shareholders the Board proposes to consolidate the nominal value of shares from the present of Re. 1/- per share to Rs. 10/- per share. The management is hopeful that, along with other steps taken by the Company, consolidation of share capital shall improve investor confidence and have a positive impact in the long run.

Pursuant to the consolidation of the share capital, it would be necessary to alter the capital clause of the memorandum of association so as to reflect the consolidated capital of the Company.

The Board proposes this resolution for the member's approval. None of the Directors and Key Managerial Personnel and their relatives is interested in the aforesaid resolution.

Place: Mumbai.

Date: March 03, 2017.

By the order of the Board of Directors

**Sd/-
Srikrishna Bhamidipati
Managing Director
DIN: 02083384**

INSTRUCTIONS FOR ELECTRONIC VOTING BY MEMBERS:

In compliance with the provisions of sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide a facility to the members to exercise their votes electronically through electronic means. The e-voting service facility will be provided by Central Depository Services (India) Limited (CDSL).

E-voting shall commence from Thursday, **09th March, 2017, 09.00 a.m.** and would end at Friday, **07th April, 2017 05.00 p.m.**

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **24th February, 2017** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.

The instructions for e-voting are as follows:

A. In case of Members receiving e-mail:

- I. The shareholders should log on to the e-voting website www.evotingindia.com
- II. Click on Shareholders.
- III. 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.
- IV. Next, enter the Image Verification as displayed and Click on Login.
- V. 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.
- VI. 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)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yy format) as recorded in your demat account or in the company records in order to login. <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 (III).

- VII. After entering these details appropriately, click on "SUBMIT" tab.
- VIII. 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.

- IX. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the EVSN for Avance Technologies Limited on which you choose to vote.
- XI. 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.
- XII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XIII. 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.
- XIV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XVI. 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.
- XVII. 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.
- XVIII. Note for Non – Individual Shareholders and Custodians
 - 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.
 - 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 to 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XIX. 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 or call 18002005533.

B. In case of members receiving the physical copy:

Please follow all steps from sr. no. (i) to sr. no. (xx) above to cast a vote.