



Avance Technologies Limited

CIN: L51900MH1985PLC035210

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

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

Website: www.avance.in

POSTAL BALLOT NOTICE

[Pursuant to Section 108, 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, each as amended from time to time and in accordance with applicable Circulars issued by the Ministry of Corporate Affairs]

**To,
The Shareholders,**

| E-voting commence on | E-voting concludes on |
|--|--|
| Friday, 29 th September 2023 at 9:00 A.M. | Saturday, 28 th October 2023 at 5:00 p.m. |

NOTICE is hereby given to the shareholders of Avance Technologies Limited (the “Company”) pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively the “Act”, which shall include any statutory modifications, amendments or re-enactments thereto) read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022 and 11/2022 dated 28th December 2022, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), seeking approval of the shareholders by way of special /ordinary resolutions for matters as considered in the Resolutions appended below through Postal Ballot by way of remote e-voting and Ballot Form.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating e-voting. The Company has made necessary arrangements with Purva Shareregistry (India) Pvt. Ltd, Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Management Rules, the Company has appointed Jaymin Modi & Co., Company Secretaries (COP: 16948), Practicing Company Secretaries, as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 P.M. (IST) on 28th October 2023. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 working hours from the conclusion of the e-voting. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of voting,

i.e., 28th October 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The resolutions for the purpose as stated herein below are proposed to be passed by Postal Ballot/e-voting:

SPECIAL BUSINESSES:

1. APPROVAL OF SUB-DIVISION/ SPLIT OF EQUITY SHARES OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Companies (Share Capital and Debentures) Rules, 2014, Article 49 of the Articles of Association of the Company and subject to other applicable approval (s), sanction(s) of the statutory or regulatory authorities, as may be required in this regard, consent of the members of the Company be and is hereby accorded for Sub-division/split of each existing Equity Shares of the Company having face value of Rs. 5/- (Rupees Five only) each into 5 (Five) equity shares having face value of Re. 1/- (Rupee One only) each which shall rank pari-passu in all respects with the existing equity shares with effect from the record date and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted and substituted with the following new Clause V:

"V. The authorised share capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) consisting of 200,00,00,000 (Two Hundred Crores) Equity Shares of Re. 1/- (Rupee One only) each with power to increase and /or reduce the capital of the Company as provided in the Articles of the Company."

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company with effect from the record date, each equity share of the Company of face value of Rs. 5/- (Rupees Five only) each in the issued, subscribed, and paid-up equity share capital shall stand sub-divided into 5 (Five) equity shares having face value of Re. 1/- (Rupee One only) each.

RESOLVED FURTHER THAT upon sub-division of the equity shares as aforesaid and with effect from the record date, the existing share certificate(s) in relation to the issued equity shares of the face value of Rs. 5/- (Rupees Five only) each shall be deemed to have been automatically cancelled and shall be of no effect and that the Board of Directors of the Company [which expression shall include any Committee thereof or any other person(s) as may be authorized by the Board in that behalf] may, without requiring surrender of the existing Share Certificate(s) by the members, issue new Share Certificate(s) of the Company, in lieu of the existing share certificate(s) and in case of the equity shares held in the dematerialized form, the number of subdivided equity shares shall be credited proportionately into the respective beneficiary demat accounts of the members of the Company held with Depository Participants, in lieu of the existing credits present in respective beneficiary demat accounts.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including to fix & announce record date, to make appropriate adjustments on account of sub-division of Equity Shares to the number, exercise price etc., to give such directions as they may in their absolute discretion deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agent, depositories and/or any other regulatory or statutory authorities to settle all questions, difficulty that may arise with regard to the sub-division of the equity shares as aforesaid and to carry out/execute all matters in connection therewith and incidental thereto in order to give full effect to this resolution without any further approval from the members."

2. APPROVAL OF LIMITS FOR THE LOANS, GUARANTEES AND INVESTMENT BY THE COMPANY AS PER SECTION 186 OF THE COMPANIES ACT, 2013.

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

"RESOLVED THAT pursuant to the provisions of section 186 and other applicable provisions of the Companies Act, 2013, if any, and in supersession of the earlier resolution passed with regard to investment

activity of the company, the consent of the Company be and is hereby, accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which terms shall deem to include any of its duly constituted committee) or any officer/executive/representative and/or any other person so authorized by the Board to:

- a. Make Loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies Corporate;
- b. Give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
- c. Acquire by way of subscription, purchase or otherwise the securities of any other body corporate;

in excess of the limits prescribed under section 186 of the Companies Act, 2013 up to an aggregate sum of Rs. 1,000 Crores (One Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any other person as it may deem fit, subject to the provisions of the Companies Act, 2013."

3. INCREASE IN THE BORROWING LIMITS UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT in supersession of the earlier resolutions passed and pursuant to section 180 (1) (c) of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee(s) thereof for the time being exercising the powers conferred on the Board by this Resolution) to borrow such sum of moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any point of time shall not exceed a sum of Rs. 1000 Crores (One Thousand Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all steps as may be necessary or expedient to give effect to this resolution."

4. AUTHORITY FOR CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY IN RESPECT OF BORROWINGS:

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

"RESOLVED THAT pursuant to section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to pledge, mortgage and/or create charge by the Board of Directors of the Company, on all the immovable and movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings as may be required from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the directors of the Company be and is hereby jointly or severally authorized to finalize with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution."

5. ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

“RESOLVED THAT pursuant to Section 13, 15 of the Companies Act, 2013 and other applicable provisions read with the rules and regulations made thereunder including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clause iii (A) containing the Main Objects and iii (B) containing Objects incidental or Ancillary to the attainment of the Main Object.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

Place: Mumbai
Date: 25th September 2023

By Order of the Board
for Avance Technologies Limited
Sd/-
Srikrishna Bhamidipati
Managing Director
DIN: 02083384

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolution of the Postal Ballot Notice is appended herein below for your consideration.
2. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to Remote e-Voting is mentioned in this Notice.
3. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by electronic mode to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company / Depositories as at close of business hours on **Friday, 22nd September, 2023 (i.e. Cut-off date)**, and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date and will be sent to those member who will register their e-mail address in accordance with the process outlined in this Notice. For Members who have not registered their e-mail IDs, please follow the instructions being part of this notice.
4. A copy of the Postal Ballot Notice is available on the website of the Company at www.avance.in, website of the stock exchanges i.e. BSE Limited at www.bseindia.com and on the website of our e-Voting agency i.e. National Securities Depository Limited's ('NSDL') e-voting website at www.evoting.nsdl.com.
5. All documents referred to in the Postal Ballot Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to avancetechnologiesltd@gmail.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

7. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., **Friday, 22nd September 2023**. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of voting through Ballot Form and remote e-Voting. Any person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
8. The remote e-voting period will commence on **Friday, 29th September 2023 at 9:00 A.M. (IST)** and will end on **Saturday, 28th October 2023 at 5:00 p.m. (IST)**. During this period, members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.
9. Once the votes on the Resolution are casted by the Member, the Member shall not be allowed to change these subsequently.
10. The Board of Directors of the Company has appointed Jaymin Modi & Co., Company Secretaries (COP: 16948), Practicing Company Secretaries, as Scrutinizer, to scrutinize the Postal Ballot through Remote e-Voting process in a fair and transparent manner. He has communicated his willingness for such an appointment and will be available for the same.
11. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Chairman after the completion of scrutiny and the result of the voting by ballot form and e-voting will be announced by the Chairman, or such person as authorised, on or before Tuesday, 31st October 2023. The Scrutinizer's decision on the validity of the voting shall be final and binding.
12. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.avance.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.
13. The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on Saturday, 28th October 2023, i.e. the last date specified for receipt of votes through the Remote e-Voting process.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDEAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on |

| | |
|---|---|
| | <p>company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |

| | |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| 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 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33 |

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |

c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@csjmco.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 info@avance.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@avance.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Place: Mumbai

Date: 25th September 2023

**By Order of the Board
for Avance Technologies Limited**

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

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

ITEM NO.: 1:

Background:

The existing Authorised Share Capital of the Company is 200,00,00,000/- (Rupees Two Hundred Crores only) consisting of 40,00,00,000 (Forty Crores) Equity Shares of Rs. 5/- (Rupees Five only).

The Existing Paid-up Share Capital of the Company is 200,00,00,000/- (Rupees Two Hundred Crores only) consisting of 40,00,00,000 (Forty Crores) Equity Shares of Rs. 5/- (Rupees Five only) each.

Proposal:

The Board of Directors in their meeting held on **Monday, 25th September 2023** had approved and recommended Sub-division/Split of equity shares of the Company from denomination of Rs. 5/- (Rupees five only) each into the denomination of Re. 1/- each (Rupee One only) each, subject to approval of members of the Company. The equity shares of your Company are listed and actively traded on the BSE Limited.

Advantage of Sub-division/Split:

1. Improvement in the liquidity of script of the Company
2. More participation the small/retail investors
3. affordable to the public at large
4. Intact market capitalisation

As per the terms of Section 13 and 61 of the Companies Act, 2013, The proposed sub-division/split of existing equity share capital of the Company will necessitate alteration in the Clause V viz. the capital clause of the Memorandum of Association of the Company. Hence, composite resolution for sub-division/split of equity shares and consequent alteration of Capital Clause V of the Memorandum of Association is being placed before the members of the Company for their consideration and approval.

The draft of the Altered Memorandum of Association of the Company shall be available for inspection of the members of the Company during working hours on all working days except on Saturday(s), Sunday(s), and Public Holidays from the date of dispatch of the Notice up to the date of the Meeting.

The proposed resolution is in the interest of the Company and your Directors recommend the resolution set out in the Notice as Item No. 1 for your approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives are directly or indirectly concerned or interested in the Resolutions.

ITEM NO.: 2:

In terms of section 186 of the Companies Act, 2013, no company shall directly or indirectly:

- a. Give any loan to any person or other body corporate;
- b. Give guarantee, or provide security, in connection with a loan to any other body corporate or person; and
- c. Acquire, by way of subscription, purchase or otherwise the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account, or one hundred percent of its free reserves and securities premium account, whichever is more unless authorised by a special resolution passed in a general meeting of the members of the company.

The Company in routine course of business and/or for furtherance of its business including venturing into the new business, either on its own accord and/or through joint venture, and/or for organic/inorganic business opportunities may consider investing in equity shares and/or preference shares and/or any other equity linked instruments and/or any other instruments s and / or by way of extending loans in the form of inter-corporate deposits or otherwise in various body(ies) corporate and / or give guarantee or provide security in connection with a loan to any other body corporate or person or persons, as the Board may deem fit, which may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

In light of the same, it is felt desirable to obtain consent of the Company in terms of the provisions of Section 186 of the Companies Act, 2013 to make investment(s) and / or give loan(s) and / or provide guarantee(s) and / or security(ies) beyond the prescribed limits and to an extent of Rs. 1,000 Crores.

In view of the aforesaid provisions, you are requested to grant your consent to the special resolution as set out at Item No. 2 of the accompanying Notice.

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

ITEM NO.: 3 & 4:

Keeping in view, the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may require finance from various banks or financial institutions and/or lending institutions or bodies' corporate or other persons. Such borrowing may exceed the borrowing limits as prescribed under section 180 (1) (c) of the Companies Act, 2013.

Pursuant to section 180 (1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than aggregate of the paid-up capital and the free reserves of the company at any one time except with the consent of the members of the company in a general meeting. Hence, it is proposed to increase the maximum borrowing limits up to Rs. 1,000 Cores.

In order to facilitate securing the borrowing made by the company, it would be necessary to create charge on the assets or whole of the undertaking of the company. As the documents to be executed between the lenders and the Company may contain provisions to sell or lease substantial assets of the Company in certain events, it is necessary to pass a Special Resolution under section 180 (1) (a) of the act, for creation of charges /mortgages/ hypothecations.

The Board recommends the resolution no. 03 and 04 of the Notice for approval of the Shareholders by a Special Resolution.

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

ITEM NO.: 5:

The existing Memorandum of Association of the Company was formulated as per the provisions of the Companies Act, 1956. To comply with provisions of the Companies Act, 2013, the Board of Directors propose to change the title of Memorandum of Association from "The Companies Act, 1956" to "The Companies Act, 2013". All other clauses including Clause III related to Main and Objects incidental or ancillary to the main attainment of the main Objects stands still subject to approval of Members for any further alteration(s) or modification(s).

The Board recommends resolution as set out in Item No. 5 as Special Resolution for approval of Members of the Company.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of this Notice.

POSTAL BALLOT FORM

(Pursuant to Section 110 of the Companies Act, 2013)

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

| | | |
|----|---|--|
| 1. | Name and address of the Shareholder(s) | |
| 2. | Name(s) and address of the Joint holder(s) if any | |
| 3. | Registered folio No./ DP ID No. / Client ID No. | |
| 4. | Number of Shares held | |

I/we hereby exercise my/our vote in respect of the Resolution to be passed through postal ballot for the special businesses stated in the notice of the postal ballot dated 25th September 2023 of the Company, by giving my/our assent or dissent to the said resolution by placing the tick (√) mark at the appropriate box below:

| Sr. No. | Description | No. of Shares held | I/We assent to the resolution (FOR) | I/We dissent to the resolution (AGAINST) |
|---------|---|--------------------|-------------------------------------|--|
| 1. | Approval of sub-division/ split of equity shares of the company. | | | |
| 2. | Approval of limits for the loans, guarantees and investment by the Company as per section 186 of the companies act, 2013. | | | |
| 3. | Increase in the borrowing limits under section 180 (1) (c) of the companies act, 2013. | | | |
| 4. | Authority for creation of charges on the movable and immovable properties of the company in respect of borrowings. | | | |
| 5. | Alteration of Memorandum of Association of the Company. | | | |

Mumbai:

Date:

(Signature of the Member)

Notes:

1. Please read the instructions printed overleaf carefully before exercising the vote.
2. Last date for receipt of the Postal Ballot form by the Scrutinizer is 28/10/2023.

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INSTRUCTIONS

1. Members desiring to exercise their vote by Postal Ballot Form are requested to carefully read the instructions mentioned herein and those mentioned in the Postal Ballot Notice and send the same to the Scrutinizer.
2. The envelopes containing the Postal Ballot Form should reach the Scrutinizer not later than the close of business hours i.e. on Saturday, 28th October 2023 at 05.00 PM (IST) Postal Ballot Form(s) received after this date and time will be treated as if the reply from the Member has not been received.
3. The Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company / Depository) by the Member. Any unsigned or incomplete Postal Ballot Form will be liable to be rejected.
4. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in the absence of such Member, by the next named joint-holder. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
5. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the Postal Ballot Form shall be accepted only if the same is accompanied by a Certified True Copy of the Board Resolution/Authorisation together with the specimen signature(s) of the duly Authorised Signatory(ies).
6. Assent or dissent to the proposed resolutions may be recorded by placing a tick mark (√) in the appropriate column. Postal ballot form bearing tick mark (√) in both the column will render the form invalid. This Postal Ballot Form should be used for voting; no other form shall be accepted.
7. Any incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will be liable to be rejected. The Postal Ballot shall not be exercised by a Proxy.
8. Voting Rights shall be reckoned on the Paid-up Value of shares registered in the name of the Member as on 22nd September 2023.
9. Members are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
10. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
11. The Resolutions, if assented by requisite majority, shall be considered as passed on Saturday, 28th October 2023 at 05.00 PM (IST).