



25th September 2023

To,
Listing Compliances
BSE Ltd,
P. J. Towers, Fort,
Mumbai – 400 001.

Scrip Code : 512149
Scrip Id : AVANCE

Dear Sir/Madam,

Ref: Intimation of Board Meeting dated 12th September 2023.

Sub: Outcome of Board Meeting held on 25th September 2023.

Meeting commencement time : 01.30 P.M.
Meeting conclusion time : 02.30 P.M.

In compliance with regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, It is hereby informed that the meeting of the Board of Directors of the Company was held today i.e., Monday, 25th September 2023, at the registered office of the company. The board considered and approved the following business transactions:

1. Sub-Division/Split of existing equity share of the Company from 1 (one) equity share having face value of Rs. 5/- (Rupees Five only) each to 5 (five) equity shares having face value of Re. 1/- (Rupee One only) each fully paid-up, subject to the approval of members of the Company. The record date for sub-division/split shall be decided by the board and will be intimated to exchange.

Detailed disclosure which is required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015 read with SEBI circular No. CIR/CFD/CMD/ 4/2015 dated 9th September 2015 is enclosed as **Annexure – 1**.

2. Alteration of the capital clause of Memorandum of Association of the company pursuant to Sub-division/Split of the equity shares, subject to the approval of the shareholders.

Detailed disclosure which is required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015 read with SEBI circular No. CIR/CFD/CMD/ 4/2015 dated 9th September 2015 is enclosed as **Annexure – 2**.

3. To approve limit of Investment(s), Loan(s), Guarantee(s) and Security(ies) by the company pursuant to Section 186 of Companies Act, 2013, subject to the approval of members.
4. To Increase the Borrowing limits pursuant to Section 180(1)(c) of the companies act, 2013 and authority to create charge on Moveable and Immovable properties of the Company in respect of Borrowings done by the company, subject to the approval of members.

Avance Technologies Limited

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5. Alteration of Memorandum of Association of the Company to comply with provisions of the Companies Act, 2013, subject to the approval of members.
6. Approval of Postal Ballot Notice for obtaining members approval through Postal Ballot Procedure (viz. Postal Ballot forms and remote E-voting).

Calendar of Event for the proposed Postal Ballot is enclosed herewith as **Annexure - 3**.
7. Appointment of M/s. Jaymin Modi & Co., Company Secretaries (COP: 16948) as the Scrutinizer for the proposed Postal Ballot.
8. The cut-off date for the purpose of e-voting is **Friday, 22nd September 2023**.
9. The e-voting period will commence from **Friday, 29th September 2023** (At 09.00 A.M.) and ends on **Saturday, 28th October 2023** (At 05.00 P.M.).

Kindly take the above cited information on your records.

Thanking you,

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Details regarding Sub-Division/Split of existing equity share of the Company:

Sr. No.	Particulars	Details	
1	Split ratio	Existing 1 (one) equity share having face value of Rs. 5/- (Rupees Five only) each is divided into 5 (five) equity shares having face value of Re. 1/- (Rupee One only) each fully paid-up.	
2	Rationale behind the split	a) To enhance the liquidity of the Company's equity shares in the capital Market b) Encourage the participation of small investors by making Company's share more affordable.	
3	Pre and Post share capital – authorized, paid-up, and subscribed	Pre-split share capital of the company:	
		Authorized capital	Rs. 200,00,00,000/- divided into 40,00,00,000 shares of Rs. 5/- each.
		Paid-up & Subscribed capital	Rs. 1,98,19,17,430 divided into 39,63,83,486 shares of Rs. 5/- each.
		Post-split share capital of the company:	
		Authorized capital	Rs. 200,00,00,000/- divided into 200,00,00,000 shares of Re. 1/- each.
		Paid-up & Subscribed capital	Rs. 1,98,19,17,430 divided into 1,98,19,17,430 shares of Re. 1/- each.
4	Expected time of completion	Approximately 2 months from the date of receipt of members approval through postal ballot.	
5	Class of shares which are sub-divided	Equity Shares (There is only 1 class of shares)	
6	Number of shares of each class pre and post-split	Kindly refer point no 3 & 5.	
7	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	NA	

Annexure – 2
Details of amendments in Memorandum of Association of the company:

Details of Existing MOA	Existing Clause V of Memorandum of Association of the company has been substituted thereof by the following new Clause V as under: “V. The authorized share capital of the Company is Rs. 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 with power to increase and /or reduce the capital of the Company as provided in the Articles of the Company.”
Altered MOA	Existing Clause V of Memorandum of Association of the company has been substituted thereof by the following new Clause V as under: “V. The authorized 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.”

Calendar of Event for postal ballot:

Particulars	Date
Outcome of Board Meeting	25 th September 2023
Date of appointment of scrutinizer	25 th September 2023
Specified date for determining shareholders to whom the Postal Ballot Notice is to be sent	22 nd September 2023
Date of completion of dispatch of Postal Ballot Notice	26 th September 2023
Date of publishing Newspaper Advertisement	27 th September 2023
Date of commencement of E-voting & postal ballot forms	29 th September 2023
Last Date of E-voting & receipt of postal ballot forms	28 th October 2023
Date of submission of report by the Scrutinizer	30 th October 2023
Date of Declaration of Result by the Chairman	30 th October 2023
Date on which the Resolution will be deemed to be passed	28 th October 2023

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384