

NOTICE

NOTICE is hereby given that Thirty First (31st) Annual General Meeting of the members of Advance Lifestyles Limited will be held on Wednesday, 30th day of December, 2020 at 11.00 a.m. through video conference or Other Audio Visual Means ("OAVM") facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as at 31st March, 2020 together with the Directors' and Auditors' Report thereon.
2. To appoint Director in place of Mr. Pradeep Phulchand Agarwal (DIN: 00026779), Director of the Company who retires by rotation and being eligible offers himself for reappointment.

APPOINTMENT OF AUDITORS:

3. 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 Rules framed there under, as amended from time to time, M/s. Niraj Agrawal & Co., Chartered Accountants, Ahmedabad, (Firm Registration No. 143228W) be and are hereby appointed as Auditors of the Company, for five consecutive Financial Years i.e. to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting of the Company in respect of Financial Year 2024-2025, at such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the company."

SPECIAL BUSINESS:

4. To appoint Mr. Sundeep Agarwal (DIN: 03168111) as a Managing Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sundeep Bhagirath Agarwal (DIN-03168111), (who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director), be and is hereby appointed as a Director of the Company;

"RESOLVED THAT pursuant to the provisions of Section 196, 197, & 203 and all other applicable provisions of the Companies Act, 2013 and applicable schedule(s) there

under and subject to such sanctions and approvals as may be necessary, consent be and is hereby granted for the appointment of Mr. Sundeep Bhagirath Agarwal (DIN-03168111) as Managing Director, liable to retire by rotation, for a period of 5 years commencing from 14.11.2020, upon terms and conditions including remuneration as set out in the Letter of Appointment issued to Mr. Sundeep Agarwal".

RESOLVED FURTHER THAT Mr. Sundeep Bhagirath Agarwal will not draw any remuneration from the Company, and if any remuneration is paid, the same will be governed by the limits prescribed under Section II of Part II of the Schedule V of the Companies Act, 2013.

"RESOLYEO FURTHER THAT the Board of Directors of the Company be and are hereby authorised to vary and/or modify the terms and conditions of the appointment including remuneration payable to Mr. Sundeep Bhagirath Agarwal in such a manner as may be agreed between the Board and Mr. Sundeep Bhagirath Agarwal and within the limits as prescribed in Schedule-V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution".

For and on behalf of the Board

Sd/-

Place : Mumbai
Date : 17.11.2020
Regd. Office
2nd Floor, West Wing, Electric Mansion, Appasaheb Marathe Marg,
Worli, MUMBAI 400 025
CIN- L45309MH1988PLC268437

Pradeep Agarwal
Chairman
DIN-00026779

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses at the meeting, is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08,2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

- 3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, the facility for appointment of proxies by the Members has also been dispensed with, hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- 4. Corporate Members intending to send their authorised representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
- 5. The Members can join the AGM in the VC/OAVM means 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 500 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 3, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.advance.net.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited [at www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com
- 8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM. The 'Cut-off Date' for determining Shareholders entitled to facility of voting by remote e-voting at said AGM has been fixed as 11th day of December, 2020.
- 9. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice

will be available for inspection in the electronic mode upto the date of AGM of the Company and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to cs@advance.net.in

10. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from 23rd day of December, 2020 to 30th day of December, 2020 (both days inclusive).
 - a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address
 - b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
11. Members holding shares in the physical form and desirous of making/ changing nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made there under are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar, who will provide the Form on request.
12. The Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018, notified the SEBI (Listing Obligations and Disclosure Requirements)(Fourth Amendment) Regulations, 2018, where by amending Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, stating that except in the case of transmission or transposition of securities, requests for the transfer of listed securities shall not be processed unless the securities are held in the dematerialized form with a depository w.e.f., December 05, 2018. SEBI thereafter extended the deadline and therefore said requirement of transfer of securities only in demat form has come into force from April 01, 2019. Accordingly, Members holding share in physical form are requested to dematerialize their shareholding at the earliest to avoid inconvenience.
13. Members holding shares in multiple folios are requested to submit their application to Registrar for consolidation of folios into single folio.
14. Equity shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scrip less trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
15. The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through the electronic mode. The Shareholders who are holding shares in dematerialized form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their Email ID at the earliest, to enable the Company to use the same for serving documents to them electronically, hereafter. Shareholders holding shares in physical form may kindly provide their Email ID to the Registrar & Transfer Agent of the Company. The support of the Shareholders for the 'Green initiative' is solicited.
16. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email at least 48 hours in advance before the start of the AGM i.e. by 28th December, 2020 by 11.00 A.M. IST. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the

availability of time for the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

17. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address at least 48 hours in advance before the start of the meeting i.e. 28th December, 2020 by 11.00 A.M. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
18. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

19. VOTING THROUGH ELECTRONIC MEANS

In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the said Circulars, the Company is pleased to provide to the Shareholders the facility of "e-voting", to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given herein below.

The Company has engaged the services of Central Securities Depository Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

The instructions for shareholders voting electronically are as under :

Step 1 : Log on to the CDSL e-voting website www.evotingindia.com.

Step 2 : Cast your vote electronically on CDSL e-voting system. **Details on Step 1 is mentioned below :**

How to Login to the e-voting website?

- i. Visit the e-voting website of CDSL. Open web browser by typing the following URL: <https://www.evotingindia.com> either on a Personal Computer/Laptop or on a mobile.
- ii. Click on Shareholders /Members.
- iii. Now Enter your User ID :

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.	EVSN, followed by Folio Number registered with the Company

- iv. Next enter the code Verification as displayed and Click on Login.
- v. Your Password details are given below :

- a. 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.
- b. 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)
Dividend Bank Details or Date of Birth #	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.

* Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the first two letters of their name and 8 digit (including zeros) sequence number communicated to you. 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.

In case 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.

Details on Step 2 is mentioned below :

How to cast your vote electronically on the CDSL e-voting system?

1. After successfully Login in following Step 1, you will be able to see the e-voting home page. Click on 'e-voting'. Then, click on 'Active Voting Cycles'.
2. Upon clicking on 'Active Voting Cycles', you will be able to see the 'EVSN' of all the companies in which you hold shares and whose voting cycles are in 'active' status.
3. Click on the EVSN for the relevant < ADVANCE LIFESTYLES LIMITED > on which you choose to vote.
4. Now you are on the voting page and ready for e-voting.
5. 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.
6. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
7. 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.
8. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
9. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
10. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE :

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 RTA email id. : bssahd@bigshareonline.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 RTA email id. bssahd@bigshareonline.com
3. The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.
20. Register of Directors and Key Managerial personnel of the Company and their respective shareholding, if any, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode at the AGM.
21. The Resolution shall be deemed to be passed on the date of AGM subject to the receipt of Sufficient votes.

General instructions/information for Members for voting on the Resolutions :

1. The voting period begins on 27th day of December, 2020 (11.00 AM) and ends on 29th day of December, 2020 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 4th day of December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. Shareholders who have already casted their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.
4. Voting rights of the Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. 4th day of December, 2020. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
5. The procedure for e-voting at the AGM is same as the instruction mentioned above for remote e-voting.
6. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

7. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
9. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

10. 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 Corporate.
- 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) 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

15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.advance.net.in and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be communicated to the BSE Ltd where shares of the Company are listed.

The explanatory statement pursuant to Section 102 of the Companies Act, 2013

Item No.4

The Nomination and Remuneration Committee of the Directors and the Board of Directors of the Company had ratified the appointment of Mr. Sundeep Agarwal as an Additional Director of the Company with effect from 14th November, 2020. He was also appointed as Managing Director with effect from 14.11.2020, subject to approval of the Members. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Sundeep Agarwal shall hold office up to the date of this Annual General Meeting and is eligible to be appointed as a Director. Necessary resolution proposing Mr. Sundeep Agarwal as Managing Director for a term upto five years with effect from 14.11.2020 have been placed for Members' approval. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Sundeep Agarwal to be appointed as an Director as per the provisions of the Companies Act, 2013.

Brief profile of Mr. Sundeep Agarwal is given in Corporate Governance Report and detailed profile will be made available on www.advance.net.in.

As per the Remuneration policy, presently, Mr. Sundeep Agarwal will not draw any remuneration. And if any remuneration is to be drawn in future the same will be in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013. A copy of the draft Letter of Appointment for Managing Director, setting out terms and conditions of appointment is available for inspection electronically / physically at the Registered Office of the Company during any working day between 11.00 a.m. to 1.00 p.m. upto the date of AGM and will also be available for inspection at the venue of the AGM.

The Board considers that Mr Sundeep Agarwal would not only fulfill statutory requirements of the Companies Act, 2013 and SEBI directives, it will also be of immense benefit to the Company due to his qualifications and experience and it is desirable to avail his services. Accordingly, the Board recommends the passing of resolution set out in item no. 4 as a Special Resolution.

Except Mr. Sundeep Agarwal, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in item no. 4 of the Notice.

For and on behalf of the Board

Sd/-

Place : Mumbai
Date : 17.11.2020
Regd. Office
2nd Floor, West Wing, Electric Mansion, Appasaheb Marathe Marg,
Worli, MUMBAI 400 025
CIN- L45309MH1988PLC268437

Pradeep Agarwal
Chairman
DIN-00026779