



Date: May 29, 2024

**To,
Listing Compliances
BSE Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400001**

**Scrip Id: AVANCE
Scrip Code: 512149**

Subject: Submission of Annual Secretarial Compliance Report for FY 2023-24

Dear Sir (s)/ Madam(s),

Please find enclosed the Annual Secretarial Compliance Report pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended March 31, 2024, issued by Mrs. Prachi Bansal, Practicing Company Secretary and Secretarial Auditors of the Company.

Kindly take the same on record.

Thanking you,

For Avance Technologies Limited

**Srikrishna Bhamidipati
Managing Director
DIN: 02083384**

Encl.: As stated above

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



PRACHI BANSAL AND ASSOCIATES
COMPANY SECRETARIES
Address- Sector 28
Faridabad, 121008

Secretarial Compliance Report of AVANCE TECHNOLOGIES LIMITED

For the Financial Year ended as on 31st March 2024

[Pursuant to Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I CS Prachi Bansal have examined:

- (a) all the documents and records made available to us and explanation provided by Avance Technologies Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2024 (“Review Period”) in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **not applicable during the period under review;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **not applicable during the period under review;**



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(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **not applicable during the period under review;**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31st March 2023	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable						

(c) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:



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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Nil
2.	<u>Adoption and timely updation of the Policies:</u> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities: • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	Nil
3.	<u>Maintenance and disclosures on Website:</u> The Listed entity is maintaining a functional website: • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	Nil
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	Nil
5.	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	Nil
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations.	Yes	Nil
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	<u>Related Party Transactions:</u> The listed entity has obtained prior approval of Audit Committee for all Related party transactions: (a) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by	Yes	Company has obtained prior approval of Audit committee for all related party



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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
	the Audit committee.		transactions
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.	Yes	Nil
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	Nil



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12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NA
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	NA	NA

**For PRACHI BANSAL & ASSOCIATES
(Company Secretaries)**



**PRACHI
BANSAL** Digitally signed
by PRACHI
BANSAL
Date: 2024.05.18
21:28:06 +05'30'

**CS Prachi Bansal
Proprietor
Membership No: 43355,
PR No.: 3702/2023
Place: Faridabad
Date: 18-05-2024
UDIN- A043355F000399744**