



26th March 2024

To,
Listing Operations,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code : 512149
Scrip ID : AVANCE

Dear Sir/Madam,

Subject: Voting Results of Postal Ballot as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the Postal Ballot Notice and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the following documents:

1. Voting results of Postal Ballot concluded on 23rd March 2024 through Postal Ballot Forms and Remote E-voting.
2. Scrutinizer's Report submitted by M/s. Jaymin Modi & Co., Practicing Company Secretaries.

Kindly take the above cited information on your records.

Thanking You,

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Enclosed: As stated above

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13500000						
	Poll							
	Postal Ballot (if applicable)		13500000	100.0000	13500000	0	100.0000	0.0000
	Total		13500000	13500000	100.0000	13500000	0	100.0000
Public- Institutions	E-Voting	45000	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		45000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	1968372430	345435089	17.5493	343755938	1679151	99.5139	0.4861
	Poll							
	Postal Ballot (if applicable)							
	Total		1968372430	345435089	17.5493	343755938	1679151	99.5139
Total		1981917430	358935089	18.1105	357255938	1679151	99.5322	0.4678
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO CONSIDER AND APPROVE THE FUND RAISING THROUGH ISSUANCE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13500000						
	Poll							
	Postal Ballot (if applicable)		13500000	100.0000	13500000	0	100.0000	0.0000
	Total		13500000	13500000	100.0000	13500000	0	100.0000
Public- Institutions	E-Voting	45000	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		45000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	1968372430	345553117	17.5553	343770103	1783014	99.4840	0.5160
	Poll							
	Postal Ballot (if applicable)							
	Total		1968372430	345553117	17.5553	343770103	1783014	99.4840
Total		1981917430	359053117	18.1165	357270103	1783014	99.5034	0.4966
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



SCRUTINIZER'S REPORT
ON POSTAL BALLOT (E-VOTING) OF AVANCE TECHNOLOGIES LIMITED
[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of
the Companies (Management and Administration) Rules, 2014]

To,
Managing Director
Avance Technologies Limited
Office No. 226/227, Majestic Center,
Second Floor, 144 Opera House,
Mumbai, Maharashtra, 400004.

Sub: Report of Scrutinizer on Postal Ballot process conducted through Remote E-voting pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA circulars (mentioned herein below) in respect of passing of the resolution contained in the Postal Ballot Notice 17th February, 2024.

Dear Sir,

We, Jaymin Modi & Co, Practicing Company Secretary having office at A/302, Om Mahavir CHSL, Navghar Cross S.V Road, Bhayander (East). Thane, was appointed as a Scrutinizer by the Board of Directors of Avance Technologies Limited ('the Company') dated 17th February, 2024, for the purpose of scrutinizing the remote e-voting by the Members of the Company which was proposed through Postal Ballot notice dated 17th February, 2024 ('Notice').

In view of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') guidelines prescribed by the Ministry of Corporate Affairs for conducting postal ballot through e-Voting vide 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 and 20/2021 dated 8th December 2021 and General Circular No. 20/2020 dated 05.05.2022 Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 respectively (collectively termed as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS - 2") issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations, if any, the resolution as stated in the Postal Ballot Notice was put before the Member(s) of the Company for Voting through remote e-voting by electronic means and ballot forms.

The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means, by the members on the Resolution proposed in the Postal Ballot Notice dated 17th February, 2024, is the responsibility of management. Our responsibility as a scrutinizer is to ensure that the voting process, through remote e-voting and ballot forms, is conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast 'in favour or against', if any, to the Chairman or any other authorized personnel of the Company, on the resolution, based on the reports generated from the remote e-voting system of NSDL the authorized agency, to provide remote e-voting facilities and engaged by the Company for that purpose.

I hereby report as under:

Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirement of the relevant provisions of (i) the company Act, 2013 and the rules made there under and (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, (LODR), relating to postal ballot voting by electronic means for the resolution stated in the Postal Ballot Notice.

Scrutinizer's Responsibility

Our responsibility as a scrutinizer is restricted to making a Scrutinizers report of the votes cast by the members in respect of the resolutions contained in the Postal Ballot Notice. My Report is based on e-voting and postal ballot forms (if applicable) received till the time fixed for closing of the voting process.

1. The Company appointed/engaged NSDL, the authorised agency, as the service provider for providing facility of remote e-voting to the members of the Company.
2. The Postal Ballot Notice was sent only through electronic mode to all the members whose e-mail addresses are registered with the Company or with the Depositories/Depository Participants.
3. As prescribed in clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published an advertisement on 21st February, 2024 about the dispatch of Notice in 'Business Standard' in English and 'Mumbai Mitra' in Marathi.
4. The Company dispatched the Notice by email on February 20, 2024 to members whose names were recorded in the Register of Members or in the Register of Beneficial Owners maintained in the Depositories as on the cut-off date i.e., 16th February, 2024.
5. The voting through remote e-voting facility commenced on Friday, 23rd February 2024 at 9:00 A.M. (IST) and ended on Saturday, 23rd March 2024 at 5:00 p.m. (IST) being the last date for remote e-voting. The remote e-voting during this period was considered for my scrutiny.
6. Pursuant to Rule 20 of Companies (Management & Administration) Rules, 2014, the remote E-Voting on NSDL Website was unblocked by me on 23rd March, 2024 at 05:15 PM. (IST) in the presence of two independent witnesses who are not in employment of the Company.
7. The results of voting are as under:
 - a) Special Resolution

INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO THE CLAUSE OF THE MEMORANDUM OF ASSOCIATION:



Voted in Favour of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	317	343755938	99.51%
Ballot Forms	1	13500000	100%
Total	318	357255938	99.53%

• **Voted against the resolution:**

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	13	1679151	0.49%
Ballot Forms	0	0	0.00%
Total	13	1679151	0.46%

• **Invalid Votes**

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	Nil	Nil	NA
Ballot Forms	Nil	Nil	NA
Total	Nil	Nil	NA

Thus, the Special Resolution as contained in Item No.1 is passed with requisite majority.

b) Special Resolution

TO CONSIDER AND APPROVE THE FUND RAISING THROUGH ISSUANCE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS:

• **Voted in Favour of the resolution:**

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	312	343770103	99.48%
Ballot Forms	1	13500000	100%
Total	313	357270103	99.50%



• **Voted against the resolution:**

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	18	1783014	0.52%
Ballot Forms	0	0	0.00%
Total	18	1783014	0.49%

• **Invalid Votes**

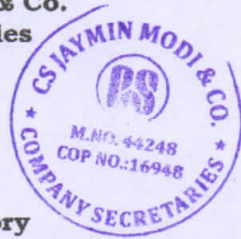
Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	Nil	Nil	NA
Ballot Forms	Nil	Nil	NA
Total	Nil	Nil	NA

Thus, the Special Resolution as contained in Item No. 2 is passed with requisite majority.

The Chairman/ Authorised representative may accordingly declare the result of voting through remote E-voting facility in respect of Resolution's mentioned in the Notice.

All relevant records in relation to the postal ballot voting including voting by electronic means are handed over to the management of the Company.

**For, Jaymin Modi & Co.
Company Secretaries**



**CS Jaymin Modi
Authorised Signatory
COP: 16948
Mem No. 44248
PRC: 2146/2022
UDIN: A044248E003630182**

**Place: Mumbai
Date: 26.03.2024**