



17th February 2024

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

Scrip Id : AVANCE Scrip Code : 512149

Ref: **Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Sub: **Outcome of Board meeting held on Saturday, 17th February 2024.**

Dear Sir/ Madam,

Pursuant to the above cited provision, we wish to inform to the exchange that meeting of board of directors of the company was held today i.e. Saturday, 17th February 2024, at the registered office of the company. The board of directors has further considered and approved following business transactions:

1. To increase Authorized share capital of the company from Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores only) divided into 2,00,00,00,000/- (Two Hundred Crores) Equity Shares of Re.1/- (Rupee One Only) each in to Rs. 3,00,00,00,000/- (Rupees Three Hundred Crores only) divided into 3,00,00,00,000/- (Three Hundred Crores) Equity Shares of Re.1/- (Rupee One Only) subject to approval of shareholders;
2. Preferential allotment / Private placement of up to 57,00,00,000 (Fifty-Seven Crores) Convertible Equity Warrants to non-promoters, subject to the approval of shareholders;

The relevant date as per regulation 161 of SEBI (ICDR) regulations, 2018 for the purpose of determining the issue price of warrants is **22nd February, 2024.**

Accordingly, the issue price of the warrants shall be determined as per the provisions of SEBI (ICDR) Regulations, 2018 and announced in due course.

The information in connection with the preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, is enclosed as **Annexure – 1** to this letter.

3. Approval of Postal Ballot Notice for obtaining members approval through Postal Ballot Procedure (viz. Postal Ballot forms and remote E-voting);

Calendar of Events for the proposed Postal Ballot is enclosed herewith as **Annexure – 2.**

4. Appointment of M/s. Jaymin Modi & Co., Company Secretaries (COP: 16948) as the Scrutinizer for the proposed Postal Ballot;
5. The cut-off date for the purpose of E-voting is **Friday, 16th February 2024;**

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



6. E-voting shall commence from **Friday, 23rd February 2024** (From 09.00 A.M.) and concludes on **Saturday, 23rd March 2024** (Till 05.00 P.M.);

The meeting of board of directors commenced at 04.00 P.M. and concluded at 05.00 P.M.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Avance Technologies Limited

CIN: L51900MH1985PLC035210

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PROPOSED PREFERENTIAL ISSUE / PRIVATE PLACEMENT

The Board of Directors in their meeting held on **17th February 2024** have considered and approved the proposal for raising funds, by issue of up to 57,00,00,000 (Fifty-Seven Crores) convertible equity warrants, by issue of convertible equity warrants through preferential allotment / private placement.:

| Sr. No. | Particulars | Details | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|----------------|--|--|----------------|-------------|-----------------|---|--|--------------|---|--------------------------|--------------|---|--------------------------|--------------|---|---|--------------|---|---------------------------|--------------|---|-------------------------------------|--------------|---|--------------------|--------------|---|---------------------------|--------------|---|---------------------|--------------|----|--------------------|--------------|----|------------------------|--------------|----|---------------------------|--------------|----|----------------------------------|--------------|----|---------------------|--------------|----|----------------------|--------------|----|-------------------|--------------|----|-------------------------|--------------|----|----------------------|--------------|----|-----------------------|--------------|----|-----------------------|--------------|----|-------------------|--------------|----|--------------|--------------|----|--------------|--------------|
| 1 | Type of securities proposed to be issued | Convertible Equity Warrants with each warrant convertible into one equity share of Re.1/- (Rupee One) each. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Type of issuance | Preferential Allotment / Private Placement | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | Up to 57,00,00,000 (Fifty-Seven Crores) Convertible Equity Warrants. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 (i) | Names of the allottees | <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> <th>Category</th> </tr> </thead> <tbody> <tr><td>1</td><td>Craft Emerging Market Fund PCC - Prosperity Investments Fund</td><td>Non-Promoter</td></tr> <tr><td>2</td><td>Eminence Global Fund PCC</td><td>Non-Promoter</td></tr> <tr><td>3</td><td>AG Dynamic Funds Limited</td><td>Non-Promoter</td></tr> <tr><td>4</td><td>Craft Emerging Market Fund Pcc - Elite Capital Fund</td><td>Non-Promoter</td></tr> <tr><td>5</td><td>Slesha Commercial Limited</td><td>Non-Promoter</td></tr> <tr><td>6</td><td>Sunayana Investment Company Limited</td><td>Non-Promoter</td></tr> <tr><td>7</td><td>Whamia Traders LLP</td><td>Non-Promoter</td></tr> <tr><td>8</td><td>Gittanjali Commosales LLP</td><td>Non-Promoter</td></tr> <tr><td>9</td><td>Rajmish Traders LLP</td><td>Non-Promoter</td></tr> <tr><td>10</td><td>Mishti Traders LLP</td><td>Non-Promoter</td></tr> <tr><td>11</td><td>V Cats Consultancy LLP</td><td>Non-Promoter</td></tr> <tr><td>12</td><td>Send Grid Consultancy LLP</td><td>Non-Promoter</td></tr> <tr><td>13</td><td>Ingenius Investment Advisors LLP</td><td>Non-Promoter</td></tr> <tr><td>14</td><td>HMM Consultants LLP</td><td>Non-Promoter</td></tr> <tr><td>15</td><td>Damini Commosles LLP</td><td>Non-Promoter</td></tr> <tr><td>16</td><td>Birva Trading LLP</td><td>Non-Promoter</td></tr> <tr><td>17</td><td>Mahashali Tradewing LLP</td><td>Non-Promoter</td></tr> <tr><td>18</td><td>Kamla Multitrade LLP</td><td>Non-Promoter</td></tr> <tr><td>19</td><td>Nikhilesh Traders LLP</td><td>Non-Promoter</td></tr> <tr><td>20</td><td>Ranjan Kumar Saha HUF</td><td>Non-Promoter</td></tr> <tr><td>21</td><td>Ranjan Kumar Saha</td><td>Non-Promoter</td></tr> <tr><td>22</td><td>Satyam Joshi</td><td>Non-Promoter</td></tr> <tr><td>23</td><td>Rajan Chopra</td><td>Non-Promoter</td></tr> </tbody> </table> | Sr. No. | Name | Category | 1 | Craft Emerging Market Fund PCC - Prosperity Investments Fund | Non-Promoter | 2 | Eminence Global Fund PCC | Non-Promoter | 3 | AG Dynamic Funds Limited | Non-Promoter | 4 | Craft Emerging Market Fund Pcc - Elite Capital Fund | Non-Promoter | 5 | Slesha Commercial Limited | Non-Promoter | 6 | Sunayana Investment Company Limited | Non-Promoter | 7 | Whamia Traders LLP | Non-Promoter | 8 | Gittanjali Commosales LLP | Non-Promoter | 9 | Rajmish Traders LLP | Non-Promoter | 10 | Mishti Traders LLP | Non-Promoter | 11 | V Cats Consultancy LLP | Non-Promoter | 12 | Send Grid Consultancy LLP | Non-Promoter | 13 | Ingenius Investment Advisors LLP | Non-Promoter | 14 | HMM Consultants LLP | Non-Promoter | 15 | Damini Commosles LLP | Non-Promoter | 16 | Birva Trading LLP | Non-Promoter | 17 | Mahashali Tradewing LLP | Non-Promoter | 18 | Kamla Multitrade LLP | Non-Promoter | 19 | Nikhilesh Traders LLP | Non-Promoter | 20 | Ranjan Kumar Saha HUF | Non-Promoter | 21 | Ranjan Kumar Saha | Non-Promoter | 22 | Satyam Joshi | Non-Promoter | 23 | Rajan Chopra | Non-Promoter |
| Sr. No. | Name | Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Craft Emerging Market Fund PCC - Prosperity Investments Fund | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Eminence Global Fund PCC | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | AG Dynamic Funds Limited | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Craft Emerging Market Fund Pcc - Elite Capital Fund | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Slesha Commercial Limited | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Sunayana Investment Company Limited | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Whamia Traders LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | Gittanjali Commosales LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | Rajmish Traders LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | Mishti Traders LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | V Cats Consultancy LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | Send Grid Consultancy LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 | Ingenius Investment Advisors LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 | HMM Consultants LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | Damini Commosles LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16 | Birva Trading LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 17 | Mahashali Tradewing LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 18 | Kamla Multitrade LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 19 | Nikhilesh Traders LLP | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 | Ranjan Kumar Saha HUF | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 21 | Ranjan Kumar Saha | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 | Satyam Joshi | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | Rajan Chopra | Non-Promoter | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| | | | | |
|---------|---|---|---------------------------|--------------|
| | | 24 | Beeban Singh | Non-Promoter |
| | | 25 | Anisa Alnasir Gilani | Non-Promoter |
| | | 26 | Alnasir Abdul Aziz Gilani | Non-Promoter |
| | | 27 | Zeenat Al Nasir Gilani | Non-Promoter |
| | | 28 | Amardeep Singh | Non-Promoter |
| | | 29 | Alka Kaur | Non-Promoter |
| 4 (ii) | Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors | <p>Each warrant shall be convertible into one fully paid-up equity shares of Re.1/- each within a period of 18 months from the date of allotment.</p> <p>Warrants are proposed to be issued at a price to be determined as per the provisions of regulation 164, 166A of SEBI (ICDR) Regulations, 2018.</p> | | |
| 4 (iii) | In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument | <p>Warrants will be convertible into equity shares within a period of 18 months from the date of allotment.</p> <p>The same shall be disclosed on event basis.</p> <p>In event of lapse of the tenure of the instrument the application money shall get forfeited.</p> | | |

CALENDAR OF EVENT FOR POSTAL BALLOT

| Particulars | Date |
|--|--------------------------------|
| Outcome of Board Meeting | 17 th February 2024 |
| Date of appointment of scrutinizer | 17 th February 2024 |
| Specified date for determining shareholders to whom the Postal Ballot Notice is to be sent | 16 th February 2024 |
| Date of completion of dispatch of Postal Ballot Notice | 20 th February 2024 |
| Date of publishing Newspaper Advertisement | 21 st February 2024 |
| Date of commencement of E-voting & postal ballot forms | 23 rd February 2024 |
| Last Date of E-voting & receipt of postal ballot forms | 23 rd March 2024 |
| Date of submission of report by the Scrutinizer | 26 th March 2024 |
| Date of Declaration of Result by the Chairman | 26 th March 2024 |
| Date on which the Resolution will be deemed to be passed | 23 rd March 2024 |