

20th March 2023

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

Scrip Code : 512149
Scrip ID : AVANCE

Dear Sir/Madam,

Ref: Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Postal Ballot Voting Results and Scrutinizer's Report for Avance Technologies Limited.

With reference to our Postal Ballot Notice submitted on 15th February 2023 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 19th March 2023 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

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO APPROVAL OF SUB-DIVISION/SPLIT OF EVERY 1 (ONE) EQUITY SHARE OF THE FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH INTO (TWO) EQUITY SHARES OF THE FACE VALUE OF RS. 5/- (RUPEES FIVE ONLY) EACH				
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	1744026	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		1350000	77.4071	1350000	0	100.0000	0.0000
	Total		1744026	1350000	77.4071	1350000	0	100.0000
Public-Institutions	E-Voting	4500	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		4500	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	196443217	58903245	29.9849	58897495	5750	99.9902	0.0098
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		196443217	58903245	29.9849	58897495	5750	99.9902
Total		198191743	60253245	30.4015	60247495	5750	99.9905	0.0095
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<div style="background-color: #800000; color: white; padding: 5px; text-align: center; border-radius: 5px;">Add Notes</div>	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public institutions	0
Public - Non institutions	0

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION CONSEQUENT UPON SUB-DIVISION/SPLIT OF EQUITY SHARES OF THE COMPANY:				
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	1744026	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		1350000	77.4071	1350000	0	100.0000	0.0000
	Total		1744026	1350000	77.4071	1350000	0	100.0000
Public- Institutions	E-Voting	4500	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		4500	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	196443217	58903245	29.9849	58886875	16370	99.9722	0.0278
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		196443217	58903245	29.9849	58886875	16370	99.9722
Total		198191743	60253245	30.4015	60236875	16370	99.9728	0.0272
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<div style="background-color: #800000; color: white; padding: 5px; text-align: center; border-radius: 5px;">Add Notes</div>	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public institutions	0
Public - Non Institutions	0



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,
The Board of Directors
AVANCE TECHNOLOGIES LIMITED
Office No. 226/227, Majestic Center,
Second Floor, 144 Opera House,
Mumbai - 400004.

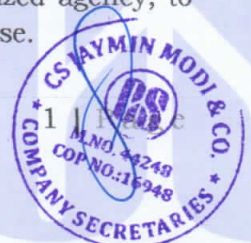
Sub: Report of Scrutinizer on Postal Ballot process conducted through Remote E-voting pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA circulars (mentioned herein below) in respect of passing of the resolution contained in the Postal Ballot Notice 13th February, 2023.

Dear Sir,

I, Jaymin Modi, Practicing Company Secretary having office at 603/604, Sai Janak Classic, Near Sudhir Phadke Flyover, Borivali (West), Mumbai - 400103, was appointed as a Scrutinizer by the Board of Directors of AVANCE TECHNOLOGIES LIMITED ('the Company') dated 13th February, 2023, for the purpose of scrutinizing the remote e-voting by the Members of the Company which was proposed through Postal Ballot notice dated 13th February, 2023 ('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, 20/2021 dated 8th December 2021, General Circular No. 20/2020 dated 5th May 2022 and General Circular No. 10/2022 dated 28th December, 2022 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 13th February, 2023, is the responsibility of management. My 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 CDSL 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 received till the time fixed for closing of the voting process.

1. The Company appointed/engaged CDSL, 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 through electronic mode to all the members whose e-mail addresses are registered with the Company or with the Depositories/Depository Participants and through post to its members who does not have registered their e-mail addresses.
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 17th February, 2023 about the dispatch of Notice in English Newspaper (All editions) and Marathi Newspaper (Regional edition).
4. The Company dispatched the Notice by email on February 15th, 2023 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. 10th February, 2023.
5. The voting through remote e-voting facility commenced on Saturday, 18th February 2023 from 9.00 a.m. (IST) and shall end on Sunday, 19th March 2023 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 CDSL Website was unblocked by me on 20th March, 2023 at 11.05 AM. (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) Ordinary Resolution

TO APPROVAL OF SUB-DIVISION/SPLIT OF EVERY 1 (ONE) EQUITY SHARE OF THE FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH INTO (TWO) EQUITY SHARES OF THE FACE VALUE OF RS. 5/- (RUPEES FIVE ONLY) EACH :

• 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)	44	58897495	99.99%
Ballot Forms	1	1350000	
Total	45	60247495	99.99%

• 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)	4	5750	0.01%
Ballot Forms	Nil	Nil	NA
Total	4	5750	0.01%

• 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 Ordinary Resolution as contained in Item No.1 is passed with requisite majority.

b) Ordinary Resolution

TO ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION CONSEQUENT UPON SUB-DIVISION/SPLIT OF EQUITY SHARES OF THE COMPANY:

• 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)	43	58886875	99.97%
Ballot Forms	1	1350000	
Total	44	60236875	99.97%



• 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)	5	16370	0.03%
Ballot Forms	Nil	Nil	NA
Total	5	16370	0.03%

• Invalid Votes:

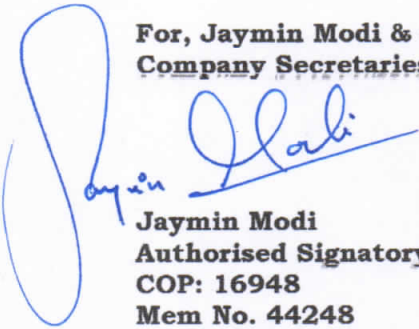
Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	Nil	Nil	NA
Ballot Forms	Nil	Nil	NA
Total	Nil	Nil	NA

Thus, the Ordinary 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



Jaymin Modi
Authorised Signatory
COP: 16948
Mem No. 44248
PRC: 2146/2022
UDIN: A044248D003294781



Place: Mumbai
Date: 20.03.2023