



29th September 2023

To,
The Listing Department,
BSE Limited,
Floor 1, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code : 512149
Scrip ID : AVANCE

Subject: Outcome/Proceedings of the 39th Annual General Meeting (“AGM”) of the Company.

Dear Sir/Madam,

The 39th Annual General Meeting (“AGM”) of the Company was held today i.e., Friday, 29th September 2023 at 09:30 A.M. (IST) at Sammelan Hall, A101, Samarth Complex, Jawahar Nagar, Goregaon (West), Mumbai– 400 104 to transact the business as stated in the AGM Notice dated 04th September 2023 (‘Notice’). All the items of business contained in the Notice were transacted and passed by the Members with the requisite majority.

In Connection with the same, please find the summary of proceedings of the AGM of the Company, as required under Regulation 30, Part A of Schedule III to the Listing Regulations, attached and marked as “**Annexure – I**”.

The AGM Concluded at 10.00 a.m.

You are requested to kindly take the same on record.

Thanking You,

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Encl.: as 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



"Annexure - I"

PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF THE COMPANY

Date, Time and Venue of the Meeting:

The 39th Annual General Meeting of the members of the Company was held on Friday, 29th September 2023 at 09:30 A.M. at Sammelan Hall, A101, Samarth Complex, Jawahar Nagar, Goregaon (West), Mumbai – 400 104, Maharashtra, India.

Proceedings in brief:

The Company Secretary welcomed the Members and briefed regarding the AGM.

Mr. Srikrishna Bhamidipati was elected as the chairperson for the Annual General Meeting and welcomed the members to the 39th AGM of the Company.

Mr. Srikrishna Bhamidipati, Chairperson of the Company chaired the AGM. The requisite quorum being present, the Chairperson called the meeting to order. The respective Chairpersons of the various Committees were also present at the AGM.

With the permission of the Chair, the Company Secretary informed that the Statutory Registers and other documents referred to in the notice of the AGM were available for inspection by the Members electronically.

The Chairperson delivered the speech and gave an overview on the financial performance of the Company for the financial year 2022-2023. The chairperson also shared the company's vision and aspirations with the members. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-2023 was taken as read. Thereafter, the auditor's report and Secretarial Audit report were also taken as read. Further, The Auditor's Reports, did not contain any qualifications/adverse remarks, the same were also taken as read.

Scrutinizer:

M/s, Jaymin Modi & Co., Company Secretaries (COP: 16948) was appointed as Scrutinizer to conduct the voting process (through remote e-voting and through ballot papers at the AGM).

Voting by Members:

Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has extended the remote e- voting facility to the Members of the Company in the respect of businesses to be transacted at the Annual General Meeting.

The remote e- voting commenced at 9.00 A.M. on Tuesday, 26th September 2023 and ended at 5.00 P.M. on Thursday, 28th September 2023. As for the same, the Board of Directors of the Company engaged the services of National Securities Depository Limited ("NSDL") as an agency to provide e-voting facility.

The Company has also arranged for a Poll in the meeting for all the resolution to be passed at the meeting for those members, in case they were unable to vote through remote e- voting.

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The Chairperson then requested the scrutinizer to orderly conduct the voting through poll. The Scrutinizer demonstrated the empty ballot boxes to the members and locked it in the presence of the members of the Company.

Agenda Items:

The following agenda items were then placed before the members briefly explaining the objectives and implications, wherever necessary and the members were requested to cast their votes accordingly.

Item No	Details of the Agenda	Type of Business	Resolution Required
1.	Adoption of the Audited Balance Sheet as at 31 st March 2023, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31 st March 2023 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary	Ordinary Resolution
2.	Approved the appointment of a director in place of Mr. Vasant Bhoir (DIN: 07596882) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	Ordinary Resolution
3.	Approved the Re-appointment of Mrs. Shakila Makandar (DIN: 06513263) as an Independent Director of the Company for a second term of five consecutive years.	Special	Special Resolution

Conclusion:

The Chairperson then invited the Members to express their views, ask questions and seek clarifications on the operations as well as the financial performance of the Company. The Chairman then responded to the questions asked and clarifications sought by the Members.

Then Chairperson thanked the Members for attending and participating at the meeting and concluded the meeting with vote of thanks.

Note:

Voting Results along with scrutinizers Report will be separately submitted to the Exchange in due course.

Thanking You,

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
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