

29th May 2025

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

Scrip Id : AVANCE
Scrip Code : 512149

Sub: Submission of Annual Secretarial Compliance Report as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Year ended on 31st March, 2025.

Dear Sir/Madam,

In compliance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended, we are submitting herewith Annual Secretarial Compliance Report issued by Practicing Company Secretary for the Financial Year 2024-25.

You are requested to take the above information on records.

Thanking you,

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Encl: as above

Avance Technologies Limited

CIN: L51900MH1985PLC035210

Reg. Off: #211, Lotus Business Park, 2nd Floor, S.V. Road, Malad (West), Mumbai – 400 064

Phone No.: +91 86558 65985 Email: info@avance.in / avancetechnologiesltd@gmail.com Website: www.avance.in

Megha Khandelwal &
Associates

Company Secretaries

B-004, Akshat Apartments, D-235, Bihari Marg, opposite Gokul Departmental Store, Meera Marg, Bani Park, Jaipur, Rajasthan 302016

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Secretarial Compliance Report of Avance Technologies Limited
For the financial year ended on March 31, 2025

To,

Avance Technologies Limited

CIN: L51900MH1985PLC035210

#211, Lotus Business Park, 2nd Floor, S.V. Road, Malad (West), Mumbai – 400 064

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Avance Technologies Limited (CIN: L51900MH1985PLC035210) (hereinafter referred as “the Company”), having its registered office at #211, Lotus Business Park, 2nd Floor, S.V. Road, Malad (West), Mumbai – 400 064. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the Company has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, Megha Khandelwal and Associates, Company Secretaries, represented by Megha Khandelwal, Proprietor, have examined:

- (a) all the documents and records made available to me and explanation provided by Avance Technologies Limited (“the Company”),
- (b) the filings/ submissions made by the Company,
- (c) website of the Company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

For the financial year ended March 31, 2025 (“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 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 (“SEBI LODR”)
- (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

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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (during the Review Period not applicable to the Company);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (during the Review Period not applicable to the Company);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (during the Review Period not applicable to the Company);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (during the Review Period not applicable to the Company);
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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

I. (a) The Company 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 (Advisory/Clarification/Fin e/Show Cause Notice/Warning, etc.)	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
No reportable Observations										

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(b) The Company 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 (PCS)	Observations made in the secretarial compliance report for the year ended 2024-25 or prior years	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
No reportable Observations						

II. I hereby further report the compliance status of the Company, during the Review Period, with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	Secretarial Standards: The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2	Adoption and timely Updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company - All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	- -

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3	Maintenance and disclosures on Website: - The Company 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 redirects to the relevant document(s)/ section of the website	Yes Yes Yes	- - -
4	Disqualification of Director(s): None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Company.	Yes	-
5	Details related to subsidiaries of Company have been examined w.r.t.: a. Identification of material subsidiary companies b. Disclosure requirement of material as well as other subsidiaries	Yes Yes	During the audit period, the Company incorporated two wholly owned subsidiaries named Avance Platforms Private Limited, having CIN:U82200MH2024PTC433213 and Verticore Technologies Private Limited having CIN: U63119MH2024PTC431711, in compliance with the applicable provisions of the Companies Act, 2013. The necessary intimation regarding the incorporation was made to the Stock Exchange(s) in accordance with

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			Regulation 30 of the SEBI (LODR) Regulations, 2015.
6	Preservation of Documents: The Company 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 SEBI LODR Regulations, 2015	Yes	-
7	Performance Evaluation: The Company 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	-
8	Related Party Transactions: a. The Company has obtained prior approval of Audit Committee for all Related party transactions; b. In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes NA	- Since answer to 8.a is 'Yes'
9	Disclosure of events or information: The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-

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10	Prohibition of Insider Trading: The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	Actions taken by SEBI or Stock Exchange(s), if any: The actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	NA	
12	Resignation of statutory auditors from the Company or its material subsidiaries: In case of resignation of statutory auditor from the Company or any of its material subsidiaries during the financial year, the Company 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 Company.	NA	
13	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above	Yes	-

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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Megha Khandelwal and Associates
Company Secretaries



Megha Khandelwal
Proprietor
FCS No.: 10237
CP No.: 13405
UDIN.: F010237G000483468
PR No.: 4023/2023
Date: 29.05.2025
Place: Jaipur

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Megha Khandelwal & Associates

Company Secretaries

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'Annexure A'

To,

Avance Technologies Limited

My report of even date is to be read along with this letter.

1. Maintenance of record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed, provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of SEBI laws, rules, regulations, circulars and guidelines is the responsibility of the management. My examination was limited to the verification of the procedures on test basis.
5. As regards the books, papers, forms, reports and returns filed by the Company under these regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. My examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company under the said regulations. I have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

For Megha Khandelwal and Associates
Company Secretaries



Megha Khandelwal

Proprietor

FCS No.: 10237

CP No.: 13405

UDIN.: F010237G000483468

PR No.: 4023/2023

Date: 29.05.2025

Place: Jaipur