



**Quarterly Compliance Report on Corporate Governance  
Under Clause 49 of the Listing Agreement**

Name of the Company: Avance Technologies Limited  
Quarter ending on : 30<sup>th</sup> September, 2011

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 (I)		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	N.A	The Company does not have any Subsidiary.
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	Yes	If any, has been complied in Annual Report.
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A	There have not been any proceeds on account of said issues for the quarter under review.
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
<b>V.CEO/CFO Certification</b>	49 (V)	Yes	Has been Complied with in the Annual Report.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Has been Complied with in the Annual Report.
<b>VII. Compliance</b>	49 (VII)	Yes	Has been Complied with in the Annual Report.

For Avance Technologies Limited

Director/Authorised Signatory



**Avance Technologies Limited**

Reg.Off:-#505, Midas Chambers, Off. Link Road, Andheri(w). Mumbai-400053  
Phone No. 022 32992240, Email:- [info@avance.in](mailto:info@avance.in)