



**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**NAME OF THE COMPANY: AVANCE TECHNOLOGIES LIMITED**

**QUARTER ENDED ON 30<sup>TH</sup> JUNE, 2013.**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	<b>49 (I)</b>		
(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>	<b>49 (II)</b>		
(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>	<b>49 (III)</b>	Not Applicable	The Company does not have any material non listed Indian subsidiary.
<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(A) Basis of Related Party Transactions	49 (IV A)	Yes	
(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)	Not Applicable	The Company has not received any proceeds on account of said issues for the quarter ended 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>	<b>49 (V)</b>	Yes	
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>	Yes	
<b>VII. Compliance</b>	<b>49 (VII)</b>	Yes	

For AVANCE TECHNOLOGIES LIMITED

B. P. Kamdar



Director/Authorized Signatory

**Avance Technologies Limited**

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