



12<sup>th</sup> November, 2016.

To,  
Listing Compliances,  
BSE Limited,  
P. J. Towers,  
Fort,  
Mumbai-400 001.

Scrip Code: 512149; Scrip Id: AVANCE;

Subject: Submission of Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2016.

Dear Sir/Ma'am,

The meeting of the Board of Directors was held today i.e. Saturday, 12<sup>th</sup> November, 2016 at the Registered Office of the Company. The meeting commenced at 3.05 p.m. and concluded at 4.15 p.m.

In the said meeting as per the regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the Directors approved the Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2016 and the Limited Review Report issued by the Auditor of the Company for the said quarter was also taken on record.

Kindly update the same in your records.

Thanking you.

For Avance Technologies Limited

B. P. Kamdar

Bimal Kamdar

Director

DIN: 02828913



Encl:

- Unaudited Financial Result
- Limited Review Report

**Avance Technologies Limited**

**Regd. Off.:-** D/603, 6<sup>th</sup> Floor, Crystal Plaza Premises Co-operative Society Limited, Opp Infinity Mall, New Link Road, Andheri (West) Mumbai - 400 053. **Phone No.** 022 65652123,

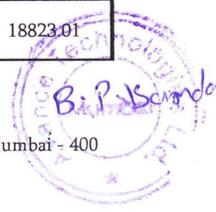


STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016							(Rs. in Lakhs)
Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	2409.36	2235.71	2964.01	4645.07	5109.03	10161.80
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operations (net)</b>	<b>2409.36</b>	<b>2235.71</b>	<b>2964.01</b>	<b>4645.07</b>	<b>5109.03</b>	<b>10161.80</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	2394.34	2218.14	2949.97	4612.48	4955.08	10183.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-	0.00	0.00	0.00	0.00	0.00	(46.89)
	(d) Employee Benefit Expenses	0.6	1.32	1.28	1.92	3.01	10.13
	(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown)	2.62	8.33	1.15	10.95	4.98	18.64
	<b>Total expenses</b>	<b>2397.56</b>	<b>2227.79</b>	<b>2952.40</b>	<b>4625.35</b>	<b>4963.07</b>	<b>10165.09</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>11.80</b>	<b>7.92</b>	<b>11.61</b>	<b>19.72</b>	<b>145.96</b>	<b>(3.30)</b>
4	Other income	0.00	0.00	0.00	0.00	0.00	14.10
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>	<b>11.80</b>	<b>7.92</b>	<b>11.61</b>	<b>19.72</b>	<b>145.96</b>	<b>10.81</b>
6	Finance costs	0.00	0.00	0.41	0.00	0.00	0.39
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>11.80</b>	<b>7.92</b>	<b>11.20</b>	<b>19.72</b>	<b>145.96</b>	<b>10.42</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	(120.00)
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>11.80</b>	<b>7.92</b>	<b>11.20</b>	<b>19.72</b>	<b>145.96</b>	<b>(109.58)</b>
10	<b>Tax expense</b>						
	Provision for Taxation	0.00	0.00	0.00	0.00	0.00	0.00
	Provision for Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.10
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>11.80</b>	<b>7.92</b>	<b>11.20</b>	<b>19.72</b>	<b>145.96</b>	<b>(109.68)</b>
12	Extraordinary items (net of tax expense Rs NIL)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>11.80</b>	<b>7.92</b>	<b>11.20</b>	<b>19.72</b>	<b>145.96</b>	<b>(109.68)</b>
14	Paid-up equity share capital (Face Value of Re. 1/- each)	19819.17	19819.17	19819.17	19819.17	19819.17	19819.17
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting	-	-	-	-	-	18823.01

Avance Technologies Limited

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16 i	Earnings per share (before extraordinary items) (of Re. 1/- each) (not annualised):						
	(a) Basic	0.001	0.00	0.001	0.001	0.01	(0.006)
	(b) Diluted	0.001	0.00	0.001	0.001	0.01	(0.006)
16 ii	Earnings per share (after extraordinary items) (of Re. 1/-each) (not annualised):						
	(a) Basic	0.001	0.00	0.001	0.001	0.01	(0.006)
	(b) Diluted	0.001	0.00	0.001	0.001	0.01	(0.006)

**Notes:**

1. This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/15/2015.
2. The above un-audited financial results for the quarter/six months ended 30th September, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November, 2016. The Auditor of the Company has carried out a "Limited Review" of the same.
3. The classification/ disclosure of items in financial results have been in accordance with the Schedule III of the Companies Act, 2013 or its equivalent formats in other statutes, as applicable
4. The Accounting Standard (AS-17) relating to 'Segment-Wise Reporting' is not applicable as the Company operates in only one segment.
5. The figures for the previous quarter/six months/year have been regrouped/ rearranged /reclassified, to make them comparable with those of the current quarter/six months/year.

For Avance Technologies Limited

B.P. Kamdar  
Bimal Kamdar  
Director  
DIN: 02828913



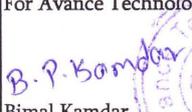
Date: 12th November, 2016  
Place: Mumbai

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STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2016		Rs. In Lacs)	
Sr. No.	Particulars	As at 30.09.2016	As at 31.03.2016
		(Unaudited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
a)	Share Capital	19819.17	19819.17
b)	Reserve and Surplus	18842.73	18823.01
c)	Money received against share warrants	0.00	0.00
	<b>Sub-total - Shareholders' funds</b>	<b>38661.91</b>	<b>38642.19</b>
2	Non-current liabilities		
a)	Long-term borrowings	0.00	0.00
b)	Deferred tax liabilities (net)	0.00	0.00
c)	Other long-term liabilities	0.00	0.00
d)	Long-term provisions	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
3	Current liabilities		
a)	Short-term borrowings	0.00	0.00
b)	Trade payables	5594.19	5746.68
c)	Short-term provisions	14.42	16.96
	<b>Sub-total - Current liabilities</b>	<b>5608.61</b>	<b>5763.64</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>44270.52</b>	<b>44405.83</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
a)	Fixed assets	0.00	0.00
b)	Non-current investments	22364.05	22314.90
c)	Deferred tax assets (net)	0.71	0.71
d)	Long-term loans and advances	18253.06	19041.01
	<b>Sub-total - Non-current assets</b>	<b>40617.82</b>	<b>41356.61</b>
2	Current assets		
a)	Current investments	0.00	76.64
b)	Inventories	2058.05	1977.63
c)	Trade receivables	1521.18	956.35
d)	Cash and cash equivalents	46.21	11.34
e)	Other current assets	27.26	27.26
	<b>Sub-total - Current assets</b>	<b>3652.70</b>	<b>3049.22</b>
	<b>TOTAL - ASSETS</b>	<b>44270.52</b>	<b>44405.83</b>
For Avance Technologies Limited			
  Bimal Kamdar Director DIN: 02828913		Date: 12th November, 2016 Place: Mumbai	

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**TEJAS NADKARNI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

24, 2<sup>nd</sup> Floor, Xth Central Mall, Near D- Mart, Mahavir Nagar, Kandivali (West),  
Mumbai- 400067, Mobile No: 9819892267, Email: tejas\_nadkarni@yahoo.com

**LIMITED REVIEW REPORT**

To,

**The Board of Directors,**

**Avance Technologies Limited**

D-603, 6<sup>th</sup> Floor, Crystal Plaza Premises,

Co-operative Society Limited,

Opp Infinity Mall, New Link Road,

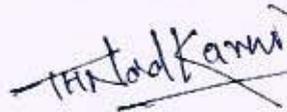
Andheri (West), Mumbai- 400053.

We have reviewed the accompanying statement of Unaudited Financial Results of **Avance Technologies Limited** for the quarter ended **30<sup>th</sup> September, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Tejas Nadkarni & Associates,  
Chartered Accountants

  
**Tejas Nadkarni**  
**Proprietor**  
**Membership No.: 122993**  
**Firm Reg. No: 135197W**



**Place: Mumbai**

**Date: 12<sup>th</sup> November, 2016**