

14th November, 2019

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

Scrip Code : 512149
Scrip Id : AVANCE

Subject: Un-audited Financial Results for the Quarter and half year ended 30thSeptember, 2019.

Dear Sir/Madam,

The Board of Directors in their meeting held today i.e. on 14thNovember, 2019 has approved the un-audited financial results for the quarter and half year ended 30thSeptember, 2019.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,we enclose herewith the followings:

1. Copy of the Un-audited Financial Results.
2. Limited Review Reportas issued by the Statutory Auditor of the Company.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 6.00 p.m.

We request you to kindly take the above mentioned information on your record.

Thanking You.

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



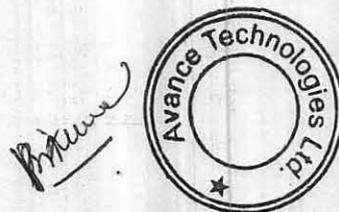
Avance Technologies Limited

Reg. Off: Office No. 7, 5thFloor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai - 400002. Phone No.: +919987053725

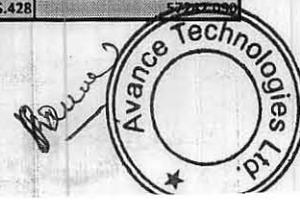
Email: info@avance.in / avancetechnologiesltd@gmail.com

CIN: L51900MH1985PLC035210 Website: www.avance.in

AVANCE TECHNOLOGIES LIMITED							
CIN: L51900MH1985PLC035210							
Regd. Off.:- C Unit No. 7, Aidun Building, 5th Floor, Near Metro, New Marine Lines, Mumbai- 400002							
Phone: 022-65652123							
Website: www.avance.in Email:- info@avance.in/ avancetechnologiesltd@gmail.com							
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019							
(Amount in Lakhs except EPS)							
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 month ended	Corresponding 6 months ended in the previous year	Previous year ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	(a) Revenue From Operations	(495.950)	519.210	0.000	23.260	0.000	339.817
	(b) Other Income	0.000	0.000	504.740	0.000	1003.993	87.232
	Total Income	(495.950)	519.210	504.740	23.260	1003.993	427.049
2	Expenses						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	(499.935)	509.395	0.000	9.460	0.000	302.439
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000	35.339
	(d) Employee Benefits Expenses	0.994	0.845	0.332	1.839	0.846	3.007
	(e) Finance Cost	0.000	0.004	453.699	0.004	902.466	0.036
	(f) Depreciation and amortisation expense	0.000	0.000	0.000	0.000	0.000	0.000
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.696	5.299	35.040	5.995	37.041	10.913
	Total Expenses	(498.245)	515.542	489.071	17.298	940.353	351.734
3	Profit / (Loss) before exceptional items and tax (1-2)	2.30	3.668	15.669	5.962	63.640	75.315
4	Exceptional Items	(1,163.893)	0.000	0.000	(1,163.893)	0.000	0.000
5	Profit / (Loss) before tax (3-4)	(1161.598)	3.668	15.669	(1157.931)	63.640	75.315
6	Tax Expenses						
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	19.634
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	0.000	0.000	0.000	0.000	19.634
8	Profit/ (Loss) for a period from continuing operations (5-7)	(1161.598)	3.668	15.669	(1157.93)	63640.000	55.681
9	Profit/ (Loss) for a period from dis -continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	(1161.598)	3.668	15.669	(1157.93)	63640.000	0.000
12	Other Comprehensive Income/ (Loss)						
	A) (i) Amount of items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
	B.) (i) Amount of items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.000
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	(1161.598)	3.668	15.669	(1157.931)	63640.000	55.681
	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	19819.174	19819.174	19819.174	19819.174	19819.174	19819.174
14	Earning Per Share (For continuing operations)						
	(a) Basic	(0.059)	0.002	0.008	(0.058)	0.032	0.028
	(b) Diluted	(0.059)	0.002	0.008	(0.058)	0.032	0.028



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Website: www.avance.in Email: info@avance.in/ avancetechnologiestd@gmail.com			
STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2019			
(Amount in lakhs.)			
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	STANDALONE	
		As at half year ended	As at previous year ended
		30.09.2019 (Un-Audited)	31.03.2019 (Audited)
	Particulars		
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	0.00	0.00
	Capital work-in-progress	0.00	0.00
	Investment property	0.00	0.00
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	Intangible assets under development	0.00	0.00
	Biological assets other than bearer plants	0.00	0.00
	Investments accounted for using equity method	0.00	0.00
	Non- Current Financial Assets		
	Non-current investments	28666.300	28763.30
	Trade receivables, non-current	0.000	0.000
	Loans, non-current	841.649	934.460
	Other non-current financial assets	3.680	3.680
	Total non-current financial assets	29511.628	29701.440
	Deferred tax assets (net)	0.460	0.460
	Other non-current assets	9610.421	10554.170
	Total non-current assets	39122.510	40256.070
2	Current assets		
	Inventories	1999.437	1999.440
	Current financial asset		
	Current investments	62.357	62.360
	Trade receivables, current	361.688	358.670
	Cash and cash equivalents	0.139	0.140
	Bank balance other than cash and cash equivalents	17.203	3.250
	Loans, current	0.000	0.000
	Other current financial assets	14550.672	14552.730
	Total current financial assets	14992.059	14977.150
	Current tax assets (net)	0.000	0.000
	Other current assets	11.422	9.430
	Total current assets	17002.919	16986.020
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	Total assets	56125.428	57242.090
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	19819.174	19819.170
	Other equity	17740.939	18898.870
	Total equity attributable to owners of parent	0.000	0.000
	Non controlling interest	0.000	0.000
	Total equity	37560.113	38718.040
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	0.000	0.000
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	Total non-current financial liabilities	0.000	0.000
	Provisions, non-current	0.000	0.000
	Deferred tax liabilities (net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	Total non-current liabilities	0.000	0.000
	Current Liabilities		
	Current financial liabilities		
	Borrowings, current	14596.110	14596.110
	Trade payables, current	3932.705	3885.450
	Other current financial liabilities	0.000	5.980
	Total current financial liabilities	18528.815	18487.540
	Other current liabilities	0.000	0.000
	Provisions, current	36.500	36.500
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	18565.315	18524.040
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
4	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	Total liabilities	18565.315	18524.040
	Total equity and liabilities	56125.428	57242.090



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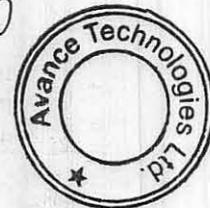
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2019

(Amount in lakhs.)

Particulars	As At	As At
	30.09.2019	30.09.2018
	Amt (Rs.)	Amt (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit/ (Loss) before tax	(1,157.931)	63.640
Add: finance cost	0.004	902.466
Add: Exceptional Items	0.000	0.000
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,157.927)	966.106
CASH GENERATED FROM OPERATIONS		
Adjustments for		
Decrease/(Increase) in Inventories	0.000	88.394
Decrease/(Increase) in Trade Receivables	(3.018)	102.650
Increase/(Decrease) in Other Current Liabilities & Provisions	0.000	87.604
Decrease / (Increase) in Other Non- Current Assets	943.749	(1,240.990)
Decrease / (Increase) in Othercurrent Assets	(1.992)	(98.918)
Increase/(Decrease) in Other Current Liabilities & Provisions	47.255	1047.485
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	985.994	(13.775)
B. CASH FLOW FROM INVESTING ACTIVITIES:		0.000
Decrease / (Increase) in Non - Current Investments	97.000	0.000
Decrease / (Increase) in Non - Current Loans & Advances	92.811	0.000
Decrease / (Increase) in Other financial Assets	2.058	(449.328)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	191.870	(449.328)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	0.000	403.891
Increase/(Decrease) in Other Financial Liabilities	(5.980)	0.000
Finance Cost	(0.004)	(902.466)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(5.984)	(498.575)
NET INCREASE IN CASH AND CASH EQUIVALENTS	13.963	4.428
CASH AND CASH EQUIVALENTS (At the beginning of the year)	3.390	4.573
CASH AND CASH EQUIVALENTS (At the end of the year)	17.343	9.001

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.
- Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current half years classification/disclosure.

(Signature)



Notes:

1. The Un-audited financial statement for the quarter and half year ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2019.
2. The Statutory Auditor of the Company has conducted a "Limited Review" of the aforesaid results.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. Exceptional items represent provision made for long overdue Loan and Advance and Trade Advances.
5. As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
6. Provision for taxes, if any, shall be made at the end of the year.
7. Previous period figures have been re-grouped and re-classified wherever necessary.

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



MOHANDAS & CO.

Chartered Accountants

B.M.SHETTY
B.Com , F.C.A

10, Krishna Cottage, Dattapada Road No.2, Dattapada Sub-Way, Borivall (East), Mumbai - 400066

LIMITED REVIEW REPORT

(As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

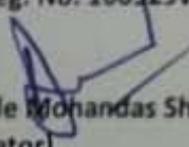
To,
 The Board of Directors,
 Avance Technologies Limited
 Office No. 7, 5th Floor, Block-A,
 Aidun Building, 1st Dhobi Talao Lane,
 Mumbai - 400 002.

We have reviewed the accompanying statement of Un-audited Financial results of **Avance Technologies Limited** for the quarter and half year ended **30th September, 2019**. 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 analytical procedures applied to financial data and thus provide 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 un-audited 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 MOHANDAS & CO.
 Chartered Accountants
 Firm Reg. No. 106529W


 CA. Belle Mohandas Shetty
 (Proprietor)
 M. NO.: 031256
 UDIN :19031256AAAAKY4053



Place: Mumbai
 Date: 14th November, 2019