



November 14, 2017

To,
BSE Limited
P.J. Towers,
Fort,
Mumbai- 400001.

Scrip Code: 512149

Subject: Unaudited Financial Results for the quarter and half year ended 30.09.2017.

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 we are herewith enclosing the unaudited financial results for the quarter and half year ended September 30, 2017 along with the Limited Review Report issued by the statutory auditors of the company.

The above financial results have been approved by the Board of Directors in their meeting held today. The meeting commenced at 2:30 p.m. and concluded 3:40 p.m.

Kindly take the above on record.

Thanking you,

For Avance Technologies Limited

B. P. Kamdar

Bimal Kamdar
Director
DIN: 02828913



Avance Technologies Limited

Regd. Off.-Unit No. 7, Aidun Building, 5th floor, Near Metro, New Marine Lines, Mumbai, Maharashtra, 400002

Phone No. 022 65652123

Email: info@avance.in/avancetechnologiesltd@gmail.com **CIN:** L51900MH1985PLC035210 **Website:** www.avance.in.



AVANCE TECHNOLOGIES LIMITED

CIN: L51900MH1985PLC035210

Regd. Off.:- Unit no. 7, Aidun Building, 5th Floor, Near Metro, New Marine Lines, Mumbai- 400002.

Ph. No. 022 65652123 E-mail: avancetechnologiesltd@gmail.com/ info@avance.in Website: www.avance.in

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Amount in Lakhs)

Sr. No.	Particulars (Refer Notes Below)	Quarter ended			Six Months ended		Year Ended
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	31/03/2017 (Audited)
1	INCOME						
	Revenue from operations	419.012	1,171.020	2,409.360	1,590.032	4,645.070	8,991.841
	Other Income	-	-	-	-	-	1.280
	Total Revenue	419.012	1,171.020	2,409.360	1,590.032	4,645.070	8,993.121
2	EXPENSES						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Traded Goods	410.050	1,160.730	2,394.340	1,570.780	4,612.480	9,080.682
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(129.143)
	(d) Employee Benefit Expenses	4.230	0.450	0.600	4.680	1.920	8.720
	(e) Finance Cost	0.082	0.010	-	0.092	-	0.063
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expenses	0.172	5.820	2.620	5.992	10.950	11.504
	Total expenses	414.534	1,167.010	2,397.560	1,581.544	4,625.350	8,971.825
3	Profit before exceptional & Extraordinary item and tax	4.478	4.010	11.800	8.488	19.720	21.295
4	Exceptional items	-	-	-	-	-	-
5	Profit before Extraordinary item and tax	4.478	4.010	11.800	8.488	19.720	21.295
6	Extraordinary items	-	-	-	-	-	-
7	Profit Before Tax	4.478	4.010	11.800	8.488	19.720	21.295
8	Tax expense						
	1) Current Tax	-	-	-	-	-	-
	2) Deferred Tax	-	-	-	-	-	0.081
9	Profit / (Loss) for the period	4.478	4.010	11.800	8.488	19.720	21.214
10	Profit/ (Loss) for a period from dis -continuing operations	-	-	-	-	-	-
11	Tax Expenses of discontinued operations	-	-	-	-	-	-
12	Profit/ (Loss) for a period from dis -continuing operations (after tax)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period	4.478	4.010	11.800	8.488	19.720	21.214
14	Other Comprehensive Income/(Loss)						
	(A.)(i)Amount of Items that will not to be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(B.) (i) Amount of Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period)	4.478	4.010	11.800	8.488	19.720	21.214
16	Paid up Equity Share Capital (Face Value of Rs 10/-each)	19,819.174	19,819.174	19,819.174	19,819.174	19,819.174	19,819.174
17	Earnings per equity share (For continuing operations)						
	(a) Basic	0.002	0.002	0.006	0.004	0.010	0.011
	(b) Diluted	0.002	0.002	0.006	0.004	0.010	0.011



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NOTES :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2017. The Statutory Auditors of the Company have conducted a "Limited Review" of the Financial results for quarter ended 30th September, 2017.
- 2 The Company operated in primarily one segment a. Hence, segment wise reporting is not applicable to the Company.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
- 4 The Ind AS compliant Financial Results, pertaining to corresponding quarter and year end have not been subjected to Limited Review or Audit. However, the Management has taken necessary steps to ensure that the financial results provide a true and fair view of its affairs.
- 5 Reconciliation between financial result as previously reported in accordance with the Accounting Standard framework (referred as " Previous GAAP") and Ind AS for the corresponding quarter presented are as under:

Particulars	Amt. in Lakhs	
	Quarter ended 30.09.2016	Six Months ended 30.09.2016
Net Profit/(Loss) after tax as per Previous GAAP	11.800	19.720
Impact on account of Ind AS adjustments	-	-
Net Profit/(Loss) after tax as per Ind AS	11.800	19.720

- 6 The figures for previous period have been regrouped/rearranged wherever necessary to match to current period classifications.
- 7 Provision for tax, if any, shall be made at the end of the year.
- 8 The Equity Share Capital of the Company was consolidated from Re. 1 to Rs. 10 per share. It was approved by the members in their meeting held on 12th April, 2017. Trading in the shares was resumed from 9th May 2017. Corresponding quarter EPS has been changed to give effect to the consolidation

By the order and on behalf of the Board
For Avance Technologies Limited

B. P. Kamdar
Bimal Kamdar
Director
DIN: 02828913



PLACE : MUMBAI
DATE : 14.11.2017

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STATEMENT OF ASSETS AND LIABILITIES			
		(Amt. in Lakhs)	
Sr. No.	Particulars	As at half year ended	As at year ended
		30.09.2017	31.03.2017
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
a	Share Capital	19819.174	19819.174
b	Reserve and Surplus	18852.706	18844.226
c	Money received against Share Warants	-	-
	Sub-total -Shareholder's Funds	38671.880	38663.400
2	Share Application money pending allotment	-	-
3	Minority Interest		
4	Non-Current Liabilities		
a	Long Term Borrowings	-	-
b	Deferred Tax Liabilities (net)	-	-
c	Other Long Term Liabilities	-	-
d	Long Term Provisions	-	-
	Sub-Total - Non Current Liabilities	-	-
5	Current Liabilities		
a	Short Term Borrowings	-	-
b	Trade Payables		
	i) Total Outstanding dues of Micro enterprises and	-	-
	ii) Total outstanding dues of creditors other than		
	micro and small enterprises	5200.247	6019.313
c	Other Current Liabilities	-	-
d	Short-Term Provisions	23.226	16.991
	Sub-total - Current Liabilities	5223.473	6036.304
	TOTAL - EQUITY AND LIABILITIES	43895.354	44699.704
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
	i) Tangible Assets	-	-
	ii) Intangible Assets	-	-
	iii) Capital work in Progress	-	-
	iv) Intangible asstes under development	-	-
b	Non-Current Investments	22171.980	24322.452
c	Deferred Tax Assets (net)	0.626	0.626
d	Long Term Loans and Advances	17785.114	17451.544
e	Other non-Current assets	0.000	0.000
	Sub total - Non Current Assets	39957.720	41774.622
2	Current Assets		
a	Current Investments	62.357	62.357
b	Inventories	2030.158	2106.775
c	Trade Receivables	1777.138	688.208
d	Cash and Cash Equivalents	2.401	2.255
e	Bank Balance other than Cash & Cash Equivalents	33.467	33.375
f	Short-Term Loans and Advances	-	-
g	Other Current Assets	32.112	32.112
	Sub-Total - Current Assets	3937.633	2925.081
	TOTAL- ASSETS	43895.354	44699.704

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D.P. Agarwal & Co.

CHARTERED ACCOUNTANTS

DAMODAR P. AGARWAL
B.COM., LL.B. (Gen.)
F.C.A., F.C.S.

Tel : 2263 6465
Fax : 2263 6466
Mob: 98201 22793

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- 400002.

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Avance Technologies Limited** for the quarter and half year ended **30th September, 2017** and the unaudited Statement of Assets & Liabilities as at **30th September, 2017** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 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) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 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 D P Agarwal & CO.
Chartered Accountants
Firm Reg. No. 100068W

CA DP Agarwal
Proprietor
Membership Number: 035500



Date: 14th November, 2017
Place: Mumbai

4-B, BILQEES MANSION, 4TH FLOOR, 261/263, DR. D. N. ROAD, FORT, MUMBAI- 400 001.
E-MAIL: dpagarwal@vsnl.net