



13th February, 2018

To,
BSE Limited
P.J. Towers,
Dalal Street,
Mumbai- 400001.

Scrip Code: 512149.

Subject: Unaudited Financial Results for quarter and nine months ended 31st December, 2017.

Dear Sir/Madam,

The Board of Directors in their meeting held today at 4:30 p.m. at the registered office of the company approved the unaudited financial results for the quarter and nine months ended 31st December, 2017. The Board also took on record the Limited Review Report issued by the Statutory Auditors of the Company. The meeting concluded at 5:45 p.m.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 we are herewith enclosing the copy of the unaudited financial results along with the copy of the Limited Review Report for your kind perusal.

Kindly take the above on record.

Thanking you.

For Avance Technologies Limited

B. P. Kamdar
Bimal Kamdar
Managing Director
DIN: 02828913



Avance Technologies Limited

Regd. Off:-C Unit No. 7, Aidun Building, 5th floor, Near Metro, New Marine Lines, Mumbai, 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 NINE MONTHS ENDED 31ST DECEMBER, 2017

(Amount in Lakhs)

Sr. No.	Particulars (Refer Notes Below)	Quarter ended			Nine Months ended		Year Ended
		31/12/2017 (Unaudited)	31/12/2016 (Unaudited)	30/09/2017 (Unaudited)	31/12/2017 (Unaudited)	31/12/2016 (Unaudited)	31/03/2017 (Audited)
1	INCOME						
	Revenue from operations	591.560	2,217.880	419.012	2,181.592	6,862.950	8,991.841
	Other Income	-	-	-	-	-	1.280
	Total Revenue	591.560	2,217.880	419.012	2,181.592	6,862.950	8,993.121
2	EXPENSES						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Traded Goods	585.850	2,207.540	410.050	2,156.630	6,820.000	9,080.682
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(129.143)
	(d) Employee Benefit Expenses	0.680	2.160	4.230	5.360	4.080	8.720
	(e) Finance Cost	-	0.050	0.082	0.092	0.050	0.063
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expenses	0.120	0.370	0.172	6.112	11.320	11.504
	Total expenses	586.650	2,210.120	414.534	2,168.194	6,835.450	8,971.825
3	Profit before exceptional & Extraordinary item and tax	4.910	7.760	4.478	13.398	27.500	21.295
4	Exceptional items	-	-	-	-	-	-
5	Profit before Extraordinary item and tax	4.910	7.760	4.478	13.398	27.500	21.295
6	Extraordinary items	-	-	-	-	-	-
7	Profit Before Tax	4.910	7.760	4.478	13.398	27.500	21.295
8	Tax expense						
	1) Current Tax	-	-	-	-	-	-
	2) Deferred Tax	-	-	-	-	-	0.081
9	Profit / (Loss) for the period	4.910	7.760	4.478	13.398	27.500	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	4.910	7.760	4.478	13.398	27.500	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)	4.910	7.760	4.478	13.398	27.500	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	0.004	0.002	0.007	0.014	0.011
	(b) Diluted	0.002	0.004	0.002	0.007	0.014	0.011



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NOTES :

The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2018. The Statutory Auditors of the Company have conducted a "Limited Review" of the Financial results for quarter ended 31st December, 2017.

The Company operated in primarily one segment a. Hence, segment wise reporting is not applicable to the Company.

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.

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.

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 31.12.2016	Nine Months ended 31.12.2016
Net Profit/(Loss) after tax as per Previous GAAP	7.760	27.500
Impact on account of Ind AS adjustments	-	-
Profit/Loss after Tax as per IND AS	7.760	27.500
Other Comprehensive Income (net of Tax)	-	-
Total Comprehensive Income under IND AS as reported	7.760	27.500

The figures for previous period have been regrouped/rearranged wherever necessary to match to current period classifications.

Provision for tax, if any, shall be made at the end of the year.

The Equity Share Capital of the Company was consolidated from Face Value of 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.K. Kamdar
Bimal Kamdar
Managing Director
DIN: 02828913

PLACE : MUMBAI
DATE : 13.02.2018

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B.M.SHETTY

B. Com. F.C.A.

MOHANDAS & CO.

Chartered Accountants

10, Krishna Cottage, Dattapada Road No.2, Dattapada Sub-Way, Borivali (East), Mumbai – 400 066.

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

We have reviewed the accompanying statement of unaudited financial results of Avance Technologies Limited for the quarter and nine months ended December 31, 2017. 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, Engagements to 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 financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) 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 read with circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mohandas & Co.
Chartered Accountants
FRN NO. 106529W



CA. Belle Mohandas Shetty
(Proprietor)
M.NO. 031256

Place : Mumbai
Date : 13/02/2018