



November 14, 2018

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

Scrip Code: 512149

Subject: Unaudited Financial Results for the quarter and half year ended 30.09.2018.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 we are herewith enclosing the unaudited financial results for the quarter and half year ended September 30, 2018 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 5.00 p.m. and concluded at 6.30 pm.

Kindly take the above on record.

Thanking you,

For Avance Technologies Limited

B.P. Kamdar
Bimal Kamdar
Director
DIN: 02828913



STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

STANDALONE

(Rs. 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
		30-09-18	30-06-18	30-09-17	30-09-18	30-09-17	31-03-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue From Operations	0.000	0.000	419.012	0.000	1590.032	2922.410
	(b) Other Operating Income	504.740	499.253	0.000	1003.993	0.000	5.486
	(c) Other Income	0.000	0.000	0.000	0.000	0.000	0.00
	Total Income	504.740	499.253	419.012	1003.993	1590.032	2927.896
2	Expenses						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.00
	(b) Purchases of stock-in-trade	0.000	0.000	410.050	0.000	1570.780	2,815.711
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000	71.999
	(d) Finance Cost	453.699	448.767	0.082	902.466	0.092	0.110
	(e) Employee Benefits Expenses	0.332	0.514	4.230	0.846	4.680	6.404
	(f) Depreciation and amortisation expense	0.000	0.000	0.000	0.000	0.000	0.00
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	35.040	2.001	0.172	37.041	5.992	34.250
	Total Expenses	489.071	451.282	414.534	940.353	1581.544	2,928.474
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	15.669	47.971	4.478	63.640	8.488	(0.578)
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.00
5	Profit / (Loss) before extraordinary items and tax (3-4)	15.669	47.971	4.478	63.640	8.488	(0.578)
6	Extraordinary Items	0.000	0.000	0.000	0.000	0.000	0.00
7	Profit / (Loss) before tax (5-6)	15.669	47.971	4.478	63.640	8.488	(0.578)
8	Tax Expenses						
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	0.300



Avance Technologies Limited

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CIN: L51900MH1985PLC035210, Website:www.avance.in.

	(b)Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.162
	Total Tax Expenses	0.000	0.000	0.000	0.000	0.000	0.462
9	Profit/ (Loss) for a period from continuing operations (7-8)	15.669	47.971	4.478	63.640	8.488	(1.040)
10	Profit/ (Loss) for a period from dis -continuing operations	0.000	0.000	0.000	0.000	0.000	0.00
11	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.00
12	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000	0.000	0.00
13	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	0.00
	(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	0.00
	B.) (i) Amount of items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000	0.00
	(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	0.00
14	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	15.669	47.971	4.478	63.640	8.488	(1.040)
	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	19819.174	19819.174	19819.174	19819.174	19819.174	19819.174
15	Earnings Per Share (For continuing operations)						
	(a) Basic	0.008	0.024	0.002	0.032	0.004	(0.001)
	(b) Diluted	0.008	0.024	0.002	0.032	0.004	(0.001)

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

B. P. Kamdar
Bimal Kamdar
Director
DIN: 02828913
Place: Mumbai



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Date: 14.11.2018

Notes:

1. The Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of directors in its meeting held on 14th November, 2018.
2. The Statutory Auditor of the Company have conducted a limited review of the financial statements and issued the Limited Review Report.
3. During the quarter and half year ended 30th September, 2018, the Company is operating in single segment, accordingly segment wise reporting is not applicable, but shall provide it as and when the same shall be operative.
4. The results for the quarter and half year ended 30th September, 2018 are in compliance with IND AS, as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
5. Provision for taxes, if any, shall be made at the end of the year.
6. Previous period figures have been regrouped and reclassified wherever necessary.

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

B.P. Kamdar
Bimal Kamdar
Director
DIN: 02828913



**Place: Mumbai
Date: 14.11.2018**

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STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30.09.2018			
STANDALONE		(Rs. in Lakhs)	
Sr. No.	STATEMENT OF ASSETS AND LIABILITIES	As at half year ended	As at Previous year ended
		30.09.2018	31.03.2018
	Particulars	(Un-Audited)	(Audited)
A	ASSETS	Rs.	Rs.
1	Non-Current Assets		
	Property, plant and equipment	0.000	0.000
	Capital work-in-progress	0.000	0.000
	Investment property	0.000	0.000
	Goodwill	0.000	0.000
	Other intangible assets	0.000	0.000
	Intangible assets under development	0.000	0.000
	Biological assets other than bearer plants	0.000	0.000
	Investments accounted for using equity method	0.000	0.000
	Non- Current Financial Assets		
	Non-current investments	24,356.952	24,356.952
	Trade receivables, non-current	0.000	0.000
	Loans, non-current	0.000	0.000
	Other non-current financial assets	532.190	532.190
	Total non-current financial assets	24,889.142	24,889.142
	Deferred tax assets (net)	0.464	0.464
	Other non-current assets	17,943.750	16,702.760
	Total non-current assets	42,833.356	41,592.366
2	Current assets		
	Inventories	1,946.382	2,034.776
	Current financial asset		
	Current investments	62.357	62.357
	Trade receivables, current	1,062.811	1,103.101
	Cash and cash equivalents	0.832	0.890
	Bank balance other than cash and cash equivalents	8.169	3.683
	Loans, current	0.000	0.000
	Other current financial assets	15,454.266	15,004.938
	Total current financial assets	16526.08	16,174.969



	Current tax assets (net)	0.000	0.000
	Other current assets	127.636	28.720
	Total current assets	18,600.095	18,238.465
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	61,433.451	59,830.831
	Equity and Liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity Share Capital	19,819.174	19,819.174
	Other equity	18,906.830	18,843.190
	Total equity attributable to owners of parent	38,726.004	38,662.364
	Non controlling interest	0.000	0.000
	Total Equity	38,726.004	38,662.364
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	15,408.329	15,004.438
	Trade payables, current	7,192.611	6,145.126
	Other current financial liabilities	0.000	0.000
	Total current financial liabilities	22,600.940	21,149.564
	Other current liabilities	106.507	18.903
	Provisions, current	0.000	0.000
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	22707.447	21168.467

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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 Equity and Liabilities		61,433.451	59,830.831

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

B-P Kamdar
Bimal Kamdar
Director
DIN: 02828913
Place: Mumbai
Date: 14.11.2018



Cell: 9892697299

MOHANDAS & CO.

Chartered Accountants

B.M.SHETTY

B.Com , F.C.A

10, Krishna Cottage, Dattapada Road No.2, Dattapada Sub-Way, Borivali (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
C Unit No. 7, Aidun Building,
5th Floor, Near Metro,
New Marine Lines,
Mumbai - 400002.

We have reviewed the accompanying statement of unaudited financial results of M/s. **Avance Technologies Limited** for the quarter and half year ended **30th September, 2018** and the **unaudited Statement of Assets & Liabilities as at 30th September, 2018**. 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
Firm Reg. No. 106529W

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

Place : Mumbai
Date : 14.11.2018

