

13th August, 2018

To,
Listing Compliances
BSE Ltd.,
P. J. Towers,
Fort,
Mumbai - 400001

Scrip Code: 512149
Scrip ID: AVANCE

Sub: Outcome of the Board Meeting held on 13th August, 2018

Dear Sir/ Madam,

We wish to inform you that the Board of Directors at its meeting held on 13th August, 2018 has amongst the other matter considered, approved the unaudited financial results for the quarter ended 30th June, 2018.

Pursuant to the provisions of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following documents are herewith enclosed:

1. Un-audited Financial Results for the quarter ended 30th June, 2018.
2. Limited Review Report for the quarter ended 30th June, 2018.

The Board Meeting commenced at 3:00 p.m. and concluded at 5: 40 p.m.

Kindly take the above on record.

For Avance Technologies Limited

B. P. Kamdar
BimalKamdar
Director
DIN: 02828913



Avance Technologies Limited

Regd.Off:-CUnit 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 No.: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 ENDED 30TH JUNE, 2018					
(Rs. in Lakhs except EPS)					
STANDALONE					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
Sr. No.	Particulars	30/06/2018	31/03/2018	30/06/2017	31/03/2018
		Unaudited	audited	unaudited	audited
1	Income				
	(a) Revenue From Operations	0.000	740.817	1171.020	2922.410
	(b) Other Operating Income	499.253	5.486	0.000	5.486
	(c) Other Income	0.000	0.00	0.000	0.00
	Total Income	499.253	746.303	1171.020	2927.896
2	Expenses				
	(a) Cost of materials consumed	0.000	0.00	0.000	0.00
	(b) Purchases of stock-in-trade	0.000	659.081	1160.730	2,815.711
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	71.999	0.000	71.999
	(d) Finance Cost	448.767	0.018	0.010	0.110
	(e) Employee Benefits Expenses	0.514	1.044	0.450	6.404
	(f) Depreciation and amortisation expense	0.000	0.00	0.000	0.00
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.001	10.638	5.820	16.750
	Total Expenses	451.282	742.780	1167.010	2,910.974
	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	47.971	3.523	4.010	16.922
3	Exceptional Items	0.000	0.00	0.000	0.00
	Profit / (Loss) before extraordinary items and tax (3-4)	47.971	3.523	4.010	16.922
4	Extraordinary Items	0.000	0.00	0.000	0.00
5	Profit / (Loss) before tax (5-6)	47.971	3.523	4.010	16.922
6	Tax Expenses				
	(a) Current Tax	0.000	4.752	0.000	4.752
	(b) Deferred Tax	0.000	0.162	0.000	0.162
	Total Tax Expenses	0.000	4.914	0.000	4.914
7	Profit/ (Loss) for a period from continuing operations (7-8)	47.971	-1.391	4.010	12.008
8	Profit/ (Loss) for a period from dis -continuing operations	0.000	0.00	0.000	0.00
9	Tax Expenses of discontinued operations	0.000	0.00	0.000	0.00
10	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	47.971	0.00	0.000	0.00
11	Other Comprehensive Income/ (Loss)				
	A) (i) Amount of items that will not be reclassified to profit or loss	0.000	0.00	0.000	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.00	0.000	0.00
	B.) (i) Amount of items that will be reclassified to profit or loss	0.000	0.00	0.000	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.00	0.000	0.00
12	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (9-12-13)	47.971	-1.391	4.010	12.008
13	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	19819.174	19819.174	19819.174	19819.174
14	Earning Per Share (For continuing operations)				
	(a) Basic	0.024	(0.001)	0.002	0.006
	(b) Diluted	0.024	(0.001)	0.002	0.006



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 13th August, 2018.
2. The Statutory Auditor of the Company has carried a Limited Review Report of the above result for the quarter.
3. During the quarter ended 30th June, 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. As per the provisions of Regulation 33 (3) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to submit annual consolidated financial statements instead of consolidated quarterly financial results for the financial year 2018-19.
5. The results for the quarter ended 30th June, 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.
6. Effective 1st April, 2018, the Company adopted Ind AS 115 'Revenue from Contract with Customers'.
7. Provision for taxes, if any, shall be made at the end of the year.
8. 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: 13.08.2018

MOHANDAS & CO.

Chartered Accounts

B.M.SHETTY

B. Com. F.C.A.

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)

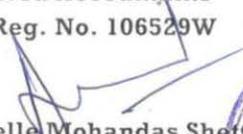
To,
The Board of Directors,
Avance Technologies Limited
C Unit No. 7, Aidun Building,
5th Floor, Near Metro,
New Marine Lines,
Mumbai- 400002.

We have reviewed the accompanying statement of unaudited financial results of **M/s. Avance Technologies Limited** for the quarter ended **30th June, 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 : 13.08.2018