

AVANCE TECHNOLOGIES LIMITED						
Regd. Off: D-604, 6th Floor, Crystal Plaza Premises Co-Operative Society Ltd, Opp. Infinity Mall, New Link Road, Andheri (West) Mumbai - 400038						
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014.						
PART - 1		(Rs. In Lakhs Except for share data)				
Sr. No.	Particulars	3 Months ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	a) Net Sales / Income from Operations (Net of Excise Duty)	2479.39	2572.76	3051.90	8856.94	12797.45
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	2479.39	2572.76	3051.90	8856.94	12797.45
2	Expenses					
	a. Expenses	2488.56	2583.36	3190.81	8854.30	12891.85
	b. Depreciation and amortisation expenses	1.64	1.82	1.82	7.10	7.30
	Total Expenses	2490.20	2585.18	3192.63	8861.40	12899.15
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(10.81)	(12.42)	(140.73)	(4.46)	(101.70)
4	Other Income	22.35	33.67	39.37	56.80	54.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	11.54	21.25	(101.36)	52.34	(47.19)
6	Finance Costs	0.19	0.00	0.11	0.19	0.11
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	11.35	21.25	(101.47)	52.15	(47.30)
8	Exceptional Items - Expenditure / (Income)	385.03	0.00	0.00	385.03	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(373.68)	21.25	(101.47)	(332.88)	(47.30)
10	Tax Expense					
	Provision for Taxation	0.00	0.00	0.00	0.00	0.00
	Provision for Deferred Tax	0.00	0.00	(1.93)	0.00	(1.93)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(373.68)	21.25	(99.54)	(332.88)	(45.37)
12	Extraordinary items (Net of Tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	(373.68)	21.25	(99.54)	(332.88)	(45.37)
14	Paid-up Equity Share Capital (Face Value Re. 1/- each)	6403.88	6403.88	6403.88	6403.88	6403.88
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	12,340.87	12,673.76
16	Earning Per Share (before extraordinary items - not annualised)					
	(a) Basic	(0.06)	0.00	(0.02)	(0.05)	(0.01)
	(b) Diluted	(0.06)	0.00	(0.02)	(0.05)	(0.01)
17	Earning Per Share (after extraordinary items - not annualised)					
	(a) Basic	(0.06)	0.00	(0.02)	(0.05)	(0.01)
	(b) Diluted	(0.06)	0.00	(0.02)	(0.05)	(0.01)
PART - 2						
A PARTICULARS OF SHAREHOLDING						
1	Public Share Holding					
	- Number of Shares	636447234	636447234	636447234	636447234	636447234
	- Percentage of Shareholding	99.38	99.38	99.38	99.38	99.38
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered					
	- Number of Shares	3940266	3940266	3940266	3940266	3940266
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital of the Company)	0.62	0.62	0.62	0.62	0.62
B INVESTOR COMPLAINTS						
		As on 31st March, 2014				
1	PENDING AT THE BEGINNING OF THE QUARTER	-	-	-	-	-
2	RECEIVED DURING THE QUARTER	-	-	-	-	-
3	DISPOSED OFF DURING THE QUARTER	-	-	-	-	-
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	-	-	-	-	-
Notes:						
1	The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 27th May, 2014 and have been audited by the statutory auditor of the company.					
2	The Accounting Standard (AS-17) relating to 'Segment- Wise Reporting' is not applicable as the Company operates in only one business segment.					
3	Previous period's figures have been re-grouped/restated, wherever necessary.					
4	Figures of last quarter are balancing figures between audited figures in respect of full financial year and and the published year-to-date figures upto third quarter of the financial year.					
Place: Mumbai		For Avance Technologies Limited				
Date: 27th May, 2014		Bimal Kamdar Director DIN: 02828913				

Avance Technologies Limited

Regd.Off:- D/604, Crystal Plaza Premises Co-operative Society Limited, Opp Infinity Mall, New Link Road, Andheri (West) Mumbai - 400 053

Phone No. 022 65264891/022 65652123,

Email:- info@avance.in/avancetechnologiesltd@gmail.com CIN : L51900MH1985PLC035210



SUMMARISED BALANCE SHEET AS ON 31.03.2014			
(Rs. In Lacs)			
Sr.No.	Statement of Assets and Liabilities	As at current year ended 31.03.2014 (Audited)	As at previous year ended 31.03.2013 (Audited)
	Particulars		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	6,403.87	6403.87
b)	Reserve and surplus	12,340.87	12673.76
c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	18,744.74	19077.63
2	Share application money pending allotment	18,469.85	19920.45
3	Non-current liabilities		
a)	Long-term borrowings	-	-
b)	Deferred tax liabilities (net)	5.84	5.84
c)	Other long-term liabilities	3.25	3.25
d)	Long-term provisions	-	-
	Sub-total - Non-current liabilities	9.09	9.09
4	Current liabilities		
a)	Short-term borrowings	824.72	877.22
b)	Trade payables	5,303.64	12847.78
c)	Other current liabilities	3,144.44	4463.23
d)	Short-term provisions	14.28	14.28
	Sub-total - Current liabilities	9,287.08	18202.51
	TOTAL - EQUITY AND LIABILITIES	46,510.76	57209.68
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	11.94	19.04
b)	Non-current investments	16,162.47	16683.33
c)	Deferred tax assets (net)	-	-
d)	Long-term loans and advances	25,281.83	28339.94
e)	Other non-current assets	-	0.13
	Sub-total - Non-current assets	41,456.24	45042.44
2	Current assets		
a)	Current investments	331.82	1522.21
b)	Inventories	1,818.68	1813.21
c)	Trade receivables	2,546.54	8768.99
d)	Cash and cash equivalents	333.00	48.49
e)	Short-term loans and advances	-	-
f)	Other current assets	24.48	14.34
	Sub-total - Current assets	5,054.52	12167.24
	TOTAL - ASSETS	46,510.76	57209.68

For Avance Technologies Limited

B. P. Kamdar
Bimal Kamdar
Director
DIN: 02828913



Place: Mumbai
Date: 27th May, 2014

Avance Technologies Limited

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement

To,
The Board of Directors,
Avance Technologies Limited,
Office No. 209, 2nd Floor,
Kapadia Chambers, 599,
J.S.S. Road, Marine Lines (East).
Mumbai: - 400 002.

We have audited the quarterly financial results of **M/s. Avance Technologies Limited** for the quarter ended **31st March, 2014** and the year to date results for the period **1st April, 2013 to 31st March, 2014** attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

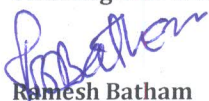
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

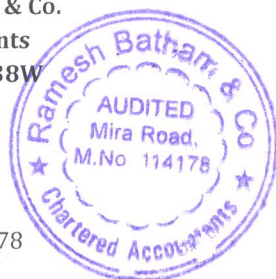
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended **31st March, 2014** as well as the year to date results for the period from **1st April, 2013 to 31st March, 2014**.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Ramesh Batham & Co.
Chartered Accountants
Firm Reg. No.: 123638W


Ramesh Batham

Proprietor
Membership No.114178



Place: Mumbai
Date : 27th May, 2014