



AVANCE TECHNOLOGIES LIMITED

Regd. Office:- D/604, Crystal Plaza Premises Co-operative Society Limited, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2014.

PART - 1		(₹ in Lakhs)					
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations	2780.46	1921.05	1993.58	4701.51	3804.79	8856.94
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
		2780.46	1921.05	1993.58	4701.51	3804.79	8856.94
2	Expenses						
	a. Expenses	2755.29	1909.06	1979.94	4664.35	3782.38	8854.30
	b. Depreciation and amortisation expenses	1.73	1.73	1.82	3.46	3.64	7.10
	c. Miscellaneous Expenditure w/off	0.00	0.00	0.00	0.00	0.00	0.00
	Total Expenses	2757.02	1910.79	1981.76	4667.81	3786.02	8861.40
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	23.44	10.26	11.82	33.70	18.77	(4.46)
4	Other Income	0.00	0.00	0.78	0.00	0.78	56.80
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	23.44	10.26	12.60	33.70	19.55	52.34
6	Finance Costs	0.04	0.08	0.00	0.12	0.00	0.19
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	23.40	10.18	12.60	33.58	19.55	52.15
8	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00	0.00	389.26
9	Profit / (Loss) from Ordinary Activities before tax (7 - 8)	23.40	10.18	12.60	33.58	19.55	(337.11)
10	Tax Expense						
	Provision for Taxation	0.00	0.00	0.00	0.00	0.00	0.00
	Provision for Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	23.40	10.18	12.60	33.58	19.55	(337.11)
12	Extraordinary items (Net of Tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 - 12)	23.40	10.18	12.60	33.58	19.55	(337.11)
14	Paid-up Equity Share Capital (Face Value Re. 1/- each)	6403.88	6403.88	6403.88	6403.88	6403.88	6403.88
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	12336.65
16	Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	0.00	0.00	0.00	0.01	0.00	(0.05)
	(b) Diluted	0.00	0.00	0.00	0.01	0.00	(0.05)
17	Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	0.00	0.00	0.00	0.01	0.00	(0.05)
	(b) Diluted	0.00	0.00	0.00	0.01	0.00	(0.05)
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	636447234	636447234	636447234	636447234	636447234	636447234
	- Percentage of Shareholding	99.38%	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	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered						
	- Number of Shares	3940266	3940266	3940266	3940266	3940266	3940266
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	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%	0.62%
B	INVESTOR COMPLAINTS						
1	Pending at the beginning of the quarter						
		Nil					
2	Received during quarter						
		Nil					
3	Disposed off during the quarter						
		Nil					
4	Remaining unresolved at the end of the quarter						
		Nil					

Avance Technologies Limited

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Phone No. 022 65652123,

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STATEMENT OF ASSETS AND LIABILITIES			
Sr. No.	STATEMENT OF ASSETS AND LIABILITIES	(Rs. In Lacs)	
		As at current half year ended	As at previous year ended
		30.09.2014 (Unaudited)	31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	6403.87	6403.87
b)	Reserve and Surplus	12,357.84	12,336.65
c)	Money received against share warrants		
	Sub-total - Shareholders' funds	18761.71	18740.52
2	Non-current liabilities		
a)	Long-term borrowings	0.00	0.00
b)	Deferred tax liabilities (net)	5.84	5.84
c)	Other long-term liabilities	3.25	3.25
d)	Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	9.09	9.09
3	Current liabilities		
a)	Short-term borrowings	19230.45	20122.95
b)	Trade payables	1570.07	5335.28
c)	Other current liabilities	4390.68	3763.18
d)	Short-term provisions	14.31	14.58
	Sub-total - Current liabilities	25205.51	29236.00
	TOTAL - EQUITY AND LIABILITIES	43976.31	47985.61
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	8.48	11.94
b)	Non-current investments	18038.75	17636.76
c)	Deferred tax assets (net)	-	-
d)	Long-term loans and advances	23757.12	25281.83
e)	Other non-current assets		0.00
	Sub-total - Non-current assets	41804.35	42930.53
2	Current assets		
a)	Current investments	331.40	303.90
b)	Inventories	1795.31	1818.70
c)	Trade receivables	8.13	2578.19
d)	Cash and cash equivalents	16.13	333.00
e)	Short-term loans and advances	0.00	0.00
f)	Other current assets	20.99	21.30
	Sub-total - Current assets	2171.96	5055.09
	TOTAL - ASSETS	43976.31	47985.61

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2014.
- The Statutory Auditors of the Company have carried out the Limited Review of the above Financial Results.
- The Accounting Standard (AS-17) relating to 'Segment- Wise Reporting' is not applicable as the Company operates in only one segment.
- The previous period/year figures have been regrouped / re-arranged wherever necessary to make them comparable.

Date : 12th November, 2014
Place: Mumbai.

For Avance Technologies Limited
Srikrishna Bhandarpatti
CMD & Compliance Officer
DIN: 02083384



Avance Technologies Limited

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Phone No. 022 65652123,
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TEJAS NADKARNI & ASSOCIATES
CHARTERED ACCOUNTANTS

24, 2nd Floor, Xth Central Mall, Near D- Mart, Mahavir Nagar, Kandivali (West),
Mumbai- 400067, Mobile No: 9819892267, Email: tejas_nadkarni@yahoo.com

LIMITED REVIEW REPORT
(As Per Clause 41 of the Listing Agreement)

To,
Avance Technologies Limited,
D-604, 6th Floor,
Crystal Plaza Premises Co-Operative Society Ltd,
Opp. Infinity Mall, New Link Road,
Andheri (West), Mumbai - 400053.

We have reviewed the accompanying statement of Unaudited Financial Results of **AVANCE TECHNOLOGIES LIMITED** for the quarter and six months ended **30th September, 2014** 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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) 2400, engagements to Review Financial Statements 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 procedure applied to financial data and thus provides 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Tejas Nadkarni & Associates,
Chartered Accountants

Tejas Nadkarni
Tejas Nadkarni
Proprietor
Membership No.: 122993
Firm Reg. No: 135197W



Mumbai, 5th November, 2014.