



30th June 2021

To,
Listing Compliances
BSE Ltd,
P. J. Towers,
Fort,
Mumbai – 400 001.

Scrip Code : 512149
Scrip Id : AVANCE

Subject: Audited Financial Results for the Quarter and Financial Year ended 31st March 2021.

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company in their meeting held today i.e. on 30th June, 2021 have considered and approved:

1. Audited Financial Results (standalone) for the quarter and year ended on 31st March 2021.
2. Auditors Report on quarterly and year to date financial results for the period ended on 31st March 2021.

Please also find enclosed herewith declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended on 31st March 2021.

The meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 2.15 p.m.

We request you to kindly take the above mentioned information on your record.

Thanking You.

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



Avance Technologies Limited

Reg. Off: Office No. 7, 5th Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai - 400002. Phone No.: +919594988351

Email: info@avance.in / avancetechnologiesltd@gmail.com

CIN: L51900MH1985PLC035210 Website: www.avance.in

AVANCE TECHNOLOGIES LIMITED						
CIN:L51900MH1985PLC035210						
Regd. Office :Office No.7, 5th Floor, Block-A, Aldun Building, 1st Dhobi Talao Lane, Mumbai - 400 002						
Phone:9594988351, Email: info@avance.in; avancetechnologiesltd@gmail.com Website: www.avance.in						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2021.						
(Rs. in Lakhs)						
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue From Operations	(0.035)	0.000	4.100	4.295	29.960
	(b) Other Income	12.565	0.000	2.920	12.565	2.920
	Total Income	12.530	0.000	7.020	16.860	32.880
2	Expenses					
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	0.000	0.000	7.119	0.000	16.579
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(d) Employee Benefits Expenses	0.828	0.527	1.708	2.218	5.239
	(e) Finance Cost	0.007	0.000	0.001	0.010	0.005
	(f) Depreciation, depletion and amortisation expense	0.000	0.000	0.000	0.000	0.000
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	14.892	3.272	0.963	22.431	9.044
	Total Expenses	15.727	3.800	9.790	24.659	30.867
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	(3.197)	(3.800)	(2.770)	(7.799)	2.013
4	Exceptional Items	(2,110.403)	(333.750)	(3,333.572)	(2,748.700)	(5,063.590)
5	Profit/ (Loss) before Tax (3-4)	(2,113.601)	(337.550)	(3,336.342)	(2,756.500)	(5,061.577)
6	Tax Expenses					
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	0.000	0.000	0.000	0.000
8	Profit/ (Loss) for a period from continuing operations (5-7)	(2,113.601)	(337.550)	(3,336.342)	(2,756.500)	(5,061.577)
9	Profit/ (Loss) for a period from discontinuing operations	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from discontinuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000	0.000
12	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
	(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
	B) (i) Amount of items that will be reclassified to profit or loss	0.000	0.000	(3,934.330)	0.000	(3,934.330)
	(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
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	(2,113.601)	(337.550)	(7,270.672)	(2,756.500)	(8,995.907)
	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
14	Earning Per Share (For continuing operations)					
	(a) Basic	(1.066)	(0.170)	(3.669)	(1.391)	(2.554)
	(b) Diluted	(1.066)	(0.170)	(3.669)	(1.391)	(2.554)



AVANCE TECHNOLOGIES LIMITED

CIN: L51900MH1985PLC035210

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Phone: 9594988351, Email: info@avance.in; avancetechnologiesltd@gmail.com Website: www.avance.in

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2021

(Rs. In Lakhs)

Sr.No.	Particulars	STANDALONE	
		As at 31-03-2021	As at 31-03-2020
		(Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipement	0.000	0.000
	Capital work-in-progress	0.000	0.000
	Investments Property	0.000	0.000
	Goodwill	0.000	0.000
	Other Intangible Assets	0.000	0.000
	Intangible Asstes under developement	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	20,166.036	20,451.796
	Trade receivables, non-current	0.000	0.000
	Loans, non-current	0.000	0.000
	Other non-current Financial Assets	586.626	850.325
	Total non-current Financial Assets	20,752.662	21,302.121
	Deferred Tax Assets (Net)	0.464	0.464
	Other Non-current Assets	9,161.783	9,264.489
	Total Non-current Assets	29,914.909	30,567.073
2	Current Assets		
	Inventories	0.000	1,999.437
	Current Financial Assets		
	Current Investments	78.599	18.259
	Trade Receivables, current	0.000	304.671
	Cash and Cash equivalents	0.018	0.018
	Bank Balance other than cash and cash equivalents	25.525	5.512
	Loans, current	0.000	0.000
	Other Current Financial Assets	0.000	14,552.752
	Total Current Financial Assets	104.141	14,881.211
	Current Tax Assets (net)	0.000	0.000
	Other Current Assets	9.422	9.422
	Total Current Assets	113.563	16,890.070
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	30,028.472	47,457.144



B	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent	0.000	0.000
	Equity Share Capital	19,819.174	19,819.174
	Other Equity	7,146.468	9,902.966
	Total Equity attributable to owners of parent	26965.642	29,722.141
	Non-controlling interest	0.000	0.000
	Total Equity	26,965.642	29,722.141
2	Liabilities		
	Non-current Liabilities	0.000	0.000
	Non-current Financial Liabilities	0.000	0.000
	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
3	CURRENT LIABILITIES		
	Current Financial Liabilities	0.000	0.000
	Borrowings, current	0.000	14,596.110
	Trade Payable, current	3,019.712	3,095.769
	Other Current Financial Liabilities	0.000	0.000
	Total Current Financial Liabilities	3,019.712	17,691.879
	Other Current Liabilities	6.613	6.618
	Provisions, current	36.505	36.505
	Current Tax Liabilities (Net)	0.000	0.000
	Deferred Government grants, current	0.000	0.000
	Total Current Liabilities	3,062.830	17,735.002
	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
	Regulatory deferral account credit balances and related deferred tax liabilities	0.000	0.000
	TOTAL EQUITY AND LIABILITIES	30,028.472	47,457.144



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CASHFLOW STATEMENT AS ON 31ST MARCH, 2021			
		(Rs. In Lakhs)	
Sr. No.	Particulars	STANDALONE	
		As at 31-03-2021	As at 31-03-2020
A	Cash flow from operating activities		
	Profit for the period	(2,756.495)	(8,995.903)
	Adjustments for :		
	Finance costs	0.010	0.005
	Interest income/Dividend Income	(12.570)	(2.920)
	Loss/(profit) on sale of investments	10.580	0.000
	Unrealised Profit/Loss of change in fair value of investments	0.000	3,934.330
	Provision for diminution on value of investment and expected credit loss	2,748.700	4,194.084
	Operating Profit Before Working Capital Changes	(9.775)	(870.404)
	Changes in operating assets and liabilities		
	Inventories	1,999.437	0.000
	Trade Advance and receivables	304.673	1,343.685
	Trade and other payables	(76.057)	(789.042)
	Net cash provided by operating activities before taxes	2,218.278	(315.761)
	Income taxes paid	0.000	0.000
	Net cash provided by operating activities (A)	2,218.278	(315.761)
B	Cash flow from investing activities		
	(Purchase) / Proceeds from sale / Maturity of investment	214.835	315.000
	Interest received / Dividend Received	12.570	2.920
	Un-secured loan given to third party	0.000	0.000
	Net cash used in investing activities (B)	227.405	317.920
C	Cash flow from financing activities		
	Finance costs paid	(0.010)	(0.005)
	Loans and advances & others	12,170.438	0.000
	Proceeds/(Repayment) for short-term borrowings	(14,596.110)	0.000
	Net cash used in financing activities	(2,425.672)	0.005
	Net decrease in cash and cash equivalents (A+B+C)	20.011	2.164
	Cash and cash equivalents at the beginning of the year	5.529	3.405
	Cash and cash equivalents at the end of the period	25.540	5.569



Notes:

1. The Audited financial statements for the quarter and year ended on 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th June, 2021.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended 31st March, 2021 in compliance of Regulation 33 of SEBI (LODR), 2015.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind AS 108 "operating segments" are not applicable.
5. Exceptional Items represent provision made for long overdue balances.
6. The figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and unaudited published year-to-date figures up to third quarter ended 31st December, 2020 and 31st December, 2019 respectively, which were subject to limited review.
7. Previous period figures have been re-grouped and re-classified wherever necessary.

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



Date: 30th June 2021
Place: Mumbai

MOHANDAS & CO.

B.M.SHETTY
B.Com, F.C.A

Chartered accountants

10,Krihna Cottage, Dattapada Road No.2, Dattapada Sub-+way, Borivali (East), Mumbai – 400066

Auditor's Report on Quarterly Financial Results and Year to Date Results of Avance Technologies Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors,

Avance Technologies Limited

Office No. 7, 5th Floor, Block-A,

Aidun Building, 1st Dhobi Talao Lane,

Mumbai – 400 002.

We have audited the quarterly financial results of **Avance Technologies Limited** for the quarter and year ended **31st March, 2021** and the year to date results along with audited statement of assets and liabilities and cash flow statement for the period for the period **1st April, 2020 to 31st March, 2021**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared from 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 for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 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, 2021** as well as the year to date results for the period from **1st April, 2020 to 31st March, 2021**.

For MOHANDAS & CO.
Chartered Accountants
Firm Reg. No. 106529W



CA. Belle Mohandas Shetty
(Proprietor)
M. No. 031256
UDIN: 21031256AAAAYP8033

Place : Mumbai

Date : 30th June, 2021



30th June 2021

To,
Listing Compliances
BSE Ltd,
P. J. Towers,
Fort,
Mumbai – 400 001.

Scrip Code : 512149
Scrip Id : AVANCE

Subject: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended on 31st March 2021.

Dear Sir/Madam,

With reference to the Audited Financial Results of the Company for the quarter and year ended on 31st March 2021, We hereby declare that the statutory auditors of the company **M/s Mohandas & Co., Chartered Accountants (Firm Registration No. 106529W)** have expressed an un-modified opinion in its report on Audited Financial Results of the Company for the quarter and year ended on 31st March 2021.

Kindly take the above on record.

Thanking You.

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



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