



7th February, 2020

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

Scrip Code : 512149
Scrip Id : AVANCE

Subject: Un-audited Financial Results for the Quarter and nine months period ended 31st December, 2019.

Dear Sir/Madam,

The Board of Directors in their meeting held today i.e. on 7th February, 2020 has approved the un-audited financial results for the quarter and nine months period ended 31st December, 2019.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the followings:

1. Copy of the Un-audited Financial Results.
2. Limited Review Report as issued by the Statutory Auditor of the Company.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5.30 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							
CIN: L51900MH1985PLC035210							
Regd. Off:- C Unit No. 7, Aidun Building, 5th Floor, Near Metro, New Marine Lines, Mumbai- 400002							
Phone: 9987053725 Website: www.avance.in Email:- info@avance.in / avancetechnologiesltd@gmail.com							
STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019							
(Amount in Lakhs, except EPS)							
STANDALONE							
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	9 months ended	Corresponding 9 months ended in the previous year	Previous year ended
		31/12/2019 Un-Audited	30/09/2019 Un-Audited	31/12/2018 Un-Audited	31/12/2019 Un-Audited	31/12/2018 Un-Audited	31/03/2019 Audited
1	Income						
	(a) Revenue From Operations	2.600	(495.950)	35.859	25.860	35.859	339.817
	(b) Other Income	0.000	0.000	0.000	0.000	1,003.993	87.232
	Total Income	2.600	(495.950)	35.859	25.860	1,039.852	427.049
2	Expenses						
	(a) Cost of materials consumed	0.000	0.000	33.212	0.000	33.212	0.000
	(b) Purchases of stock-in-trade	0.000	(499.935)	0.000	9.460	0.000	302.439
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000	35.339
	(e) Employee Benefits Expenses	1.692	0.994	0.697	3.531	1.543	3.007
	(f) Finance Cost	0.000	0.000	0.000	0.004	902.466	0.036
	(g) Depreciation and amortisation expense	0.000	0.000	0.000	0.000	0.000	0.000
	(i) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.087	0.696	0.470	8.082	37.511	10.913
	Total Expenses	3.779	(498.245)	34.379	21.077	974.732	351.734
	Profit / (Loss) before exceptional items and tax (1-2)	(1.179)	2.295	1.480	4.783	65.120	75.315
3	Exceptional Items	(566.125)	(1,163.893)	0.000	(1,730.018)	0.000	0.000
4	Profit / (Loss) before tax (3-4)	(567.304)	(1,161.598)	1.480	(1,725.235)	65.120	75.315
5	Tax Expenses						
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	19.634
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
6	Total Tax Expenses	0.000	0.000	0.000	0.000	0.000	19.634
7	Profit/ (Loss) for a period from continuing operations (5-7)	(567.304)	(1,161.598)	1.480	(1,725.235)	65.120	55.681
8	Profit/ (Loss) for a period from dis -continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
9	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
10	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000	0.000	0.000
11	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	0.000
	(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	0.000
	B.) (i) Amount of items that will be reclassified to profit or loss	0.000	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	0.000
12	Total Comprehensive Income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	(567.304)	(1,161.598)	1.480	(1,725.235)	65.120	55.681
13	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	19,819.174
14	Earning Per Share (For continuing operations)						
	(a) Basic	(0.286)	(0.586)	0.001	(0.870)	0.033	0.028
	(b) Diluted	(0.286)	(0.586)	0.001	(0.870)	0.033	0.028





Notes:

1. The Un-audited financial statement for the quarter and nine months period ended 31st December, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th February, 2020.
2. The Statutory Auditor of the Company has conducted a "Limited Review" of the aforesaid results.
3. The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. Exceptional items represent provision made for long overdue balances.
5. 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.
6. Provision of taxes, if any, shall be made at the end of the year.
7. Previous period figures have been re-grouped and re-classified wherever necessary.

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.:** +919987053725

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

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

MOHANDAS & CO.

B.M.SHETTY

Chartered Accountants

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

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

Aidun Building, 1st Dhobi Talao Lane,

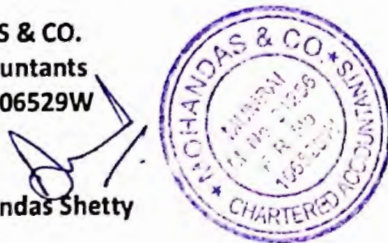
Mumbai – 400 002.

We have reviewed the accompanying statement of Un-audited Financial results of Avance Technologies Limited for the quarter and nine months period ended 31st December, 2019. 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) 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 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 un-audited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 7th February, 2020

UDIN: 20031256AAAACG16809

