



9<sup>th</sup> August, 2019

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

**Scrip Code: 512149**  
**Scrip ID: AVANCE**

**Sub: Outcome of the Board Meeting.**

Dear Sir/Madam,

This is to inform you that the Board of Directors at their meeting held today, i.e. on **9<sup>th</sup> August, 2019** have considered and approved the unaudited financial results for the quarter ended **30<sup>th</sup> June, 2019**.


Accordingly, the following documents are enclosed:

1. Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2019.
2. Limited Review Report issued by the Statutory Auditor for the above mentioned results.

The Board Meeting commenced at 4:00 p.m. and concluded at 5:15 p.m.

Kindly take the above on record.

For Avance Technologies Limited

  
**Srikrishna Bhamidipati**  
Managing Director  
DIN: 02083384



**Avance Technologies Limited**

Reg. Off: Office No. 7, 5<sup>th</sup> Floor, Block-A, Aidun Building, 1<sup>st</sup> Dhobi Talao Lane, Mumbai - 400002. Phone No.: +919987053725

Email: [info@avance.in](mailto:info@avance.in) / [avancetechnologiesltd@gmail.com](mailto:avancetechnologiesltd@gmail.com)

CIN: L51900MH1985PLC035210 Website: [www.avance.in](http://www.avance.in)



**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019**

**(Amt in Lakhs.)**

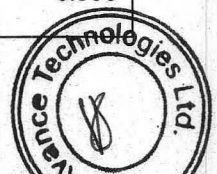
Sr. No.	Particulars	STANDALONE			
		3 months ended	Preceding 3 months ended	corresponding 3 months ended in previous year	Previous year ended
		30-06-19	31-03-19	30-06-18	31-03-19
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from operation</b>				
	(i) Revenue From Operations	519.210	303.958	0.000	339.817
	(ii) Other Income	0.000	(916.761)	499.253	87.232
	<b>Total Income from operations</b>	<b>519.210</b>	<b>(612.803)</b>	<b>499.253</b>	<b>427.049</b>
<b>2</b>	<b>Expenses</b>				
	(i) Cost of Material consumed	0.000	(33.212)	0.000	0.000
	(ii) Purchase of Stock - in -Trade	509.395	302.439	0.000	302.439
	(iii) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	35.339	0.000	35.339
	(iv) Employee Benefits Expenses	0.845	1.464	0.514	3.007
	(v) Finance cost	0.004	(902.430)	448.767	0.036
	(vi) Depreciation and amortisation expense	0.000	0.000	0.000	0.000
	(vii) Other expenses	5.299	(26.598)	2.001	10.913
	<b>Total Expenses</b>	<b>515.542</b>	<b>(622.998)</b>	<b>451.282</b>	<b>351.734</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and Tax</b>	<b>3.668</b>	<b>10.195</b>	<b>47.971</b>	<b>75.315</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>5</b>	<b>Profit / (Loss) before Tax</b>	<b>3.668</b>	<b>10.195</b>	<b>47.971</b>	<b>75.315</b>
<b>6</b>	<b>Tax Expenses</b>				
	(i) Current Tax Expenses	0.000	19.635	0.000	19.635
	(ii) Deferred Tax Expenses	0.000	0.000	0.000	0.000
	<b>Total Tax Expenses</b>	<b>0.000</b>	<b>19.635</b>	<b>0.000</b>	<b>19.635</b>
<b>7</b>	<b>Net Profit / (loss) for the period from continuing operations</b>	<b>3.668</b>	<b>(9.440)</b>	<b>47.971</b>	<b>55.680</b>
	Profit (loss) from discontinued operations before tax	0.000	0.000	0.000	0.000
	Tax expense of discontinued operations	0.000	0.000	0.000	0.000
	<b>Net profit (loss) from discontinued operation after tax</b>	<b>3.668</b>	<b>(9.440)</b>	<b>47.971</b>	<b>55.680</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	(i) Items that will not to be reclassified to profit or loss	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
	(iii) Item that will be reclassified to profit or loss	0.000	0.000	0.000	0.000

Avance Technologies Limited

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	(iv) Income Tax relating to items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000
	Other Comprehensive Income for the year	0.000	0.000	0.000	0.000
<b>9</b>	<b>Total Comprehensive income for the year</b>	<b>3.668</b>	<b>(9.440)</b>	<b>47.971</b>	<b>55.680</b>
<b>10</b>	<b>Paid -up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>19819.174</b>	<b>19819.174</b>	<b>19819.174</b>	<b>19819.174</b>
<b>11</b>	<b>Earnings Per Share (of Rs. 10/- each)</b>				
	(i) Basic	0.002	(0.005)	0.024	0.028
	(ii) Diluted	0.002	(0.005)	0.024	0.028

**Notes:**

1. The Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 9<sup>th</sup> August, 2019. The Statutory Auditor of the Company has carried a Limited Review of the above result.
2. 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.
3. 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.
4. Provision for taxes, if any, shall be made at the end of the year.
5. Previous period figures have been re-grouped / re-arranged and re-classified wherever necessary to confirm to current period's classification.

**By the Order of the Board  
For Avance Technologies Limited**

**Srikrishna Bhamidipati**  
**Managing Director**  
**DIN: 02083384**



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**MOHANDAS & CO.**  
Chartered Accountants

**B.M.SHETTY**  
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  
Unit No. 7, Aidun Building,  
5<sup>th</sup> Floor, Near Metro,  
New Marine Lines,  
Mumbai- 400 002.

We have reviewed the accompanying statement of Unaudited Financial results of Avance Technologies Limited for the quarter ended 30<sup>th</sup> June, 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 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 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



UDIN: 19031256AAAABO1863

Place : Mumbai  
Date : 09.08.2019