



12th August 2022

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

Scrip Code : 512149
Scrip ID : AVANCE

Ref: Board Meeting Intimation dated 28th July 2022.

Sub: Un-audited Financial Results for the quarter ended on 30th June 2022.

Dear Sir/ Madam,

The Board of Directors at its Meeting held today i.e. on **12th August 2022** has considered and approved the Un-audited Financial Results for the quarter ended on **30th June 2022**.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents:


- a) Copy of the Un-audited Financial Results for the quarter ended on 30th June 2022.
- b) Limited Review Report issued by M/s. Mohandas & Co., Statutory Auditors.

The meeting of the Board of Directors commenced at **12:00 p.m.** and concluded at **12:30 p.m.**

You are kindly requested to take the same on your record.

Thanking You,

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



Avance Technologies Limited

Reg. Off: Office No. 226/227, Majestic Center, Second Floor, 144 Opera House, Mumbai, Maharashtra, 400004. **Phone No.:** +919594988351
Email: info@avance.in / avancetechnologiesltd@gmail.com

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



AVANCE TECHNOLOGIES LIMITED

CIN:L51900MH1985PLC035210

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2022

(Amt. In Lakhs)

Sr. No	Particulars	Standalone			
		3 months ended	Preceding 3 months ended	corresponding 3 months ended in previous year	Previous year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue From Operations	2479.893	545.981	0.000	1151.567
	(b) Other Income	0.000	0.163	0.958	1.625
	Total Income	2479.893	546.144	0.958	1153.192
2	Expenses				
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	3012.312	570.362	0.000	1568.743
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(577.511)	42.685	0.000	(377.530)
	(d) Employee Benefits Expenses	2.001	2.156	1.153	5.707
	(e) Finance Cost	0.000	0.000	0.000	0.002
	(f) Depreciation, depletion and amortisation expense	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)	8.114	8.640	4.704	17.865
	Total Expenses	2444.916	623.844	5.857	1214.786
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	34.977	(77.700)	(4.899)	(61.594)
4	Exceptional Items	0.000	0.000	0.000	0.000
5	Profit/ (Loss) before Tax (3-4)	34.977	(77.700)	(4.899)	(61.594)
6	Tax Expenses				
	(a) Current Tax	0.000	0.000	0.000	0.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	0.000	0.000	0.000
8	Profit/ (Loss) for a period from continuing operations (5-7)	34.977	(77.700)	(4.899)	(61.594)

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9	Profit/ (Loss) for a period from discontinuing operations	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	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
12	Other Comprehensive Income/ (Loss)	0.000	0.000	0.000	0.000
	A) (i) Amount of items that will not 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
	B) (i) Amount of items that will 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
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	34.977	(77.700)	(4.899)	(61.594)
	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	19819.174	19,819.174	19819.174	19,819.174
14	Earning Per Share (For continuing operations)				
	(a) Basic	0.018	(0.039)	(0.002)	(0.031)
	(b) Diluted	0.018	(0.039)	(0.002)	(0.031)

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 12th August 2022.
2. 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.
3. The Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
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. Provision for taxes, if any, shall be made at the end of the year.
7. The figures for the Previous period/year have been re-grouped/re-classified, wherever necessary, to conform to the current period / year classification.

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



Date: 12th August 2022
Place: Mumbai

MOHANDAS & CO.B.M.SHETTY
B.Com, F.C.A

Chartered accountants

10, Krishna Cottage, Dattapada Road No.2, Dattapada Subway, Borivali (East), Mumbai – 400066

LIMITED REVIEW REPORT

(As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

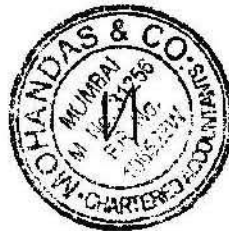
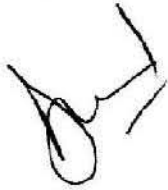
To,

**The Board of Directors,
Avance Technologies Limited**
Office No. 226/227, Majestic Center,
Second Floor, 144 Opera House,
Mumbai, Maharashtra, 400004

We have reviewed the accompanying statement of Un-audited Financial Results of **Avance Technologies Limited** for the quarter ended on **30th June 2022**. 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: 22031256AOWESD2434****Place: Mumbai
Date: 12th August 2022**