



May 26, 2016.

To,
Listing Compliances,
BSE Limited,
P. J. Towers,
Fort,
Mumbai-400001.

Scrip Code: 512149.

Scrip Id: AVANCE.

Subject: Submission of Audited Financial Results for the quarter & year ended March 31, 2016.

Dear Sir/Ma'am,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 26th May, 2016 has approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2016.

In terms of the provisions of Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR Regulations], We are enclosing herewith a copy of each of the following for your perusal:

- a. Form A
- b. Audited Financial Result for the quarter and year ended 31st March, 2016;
- c. Auditors Report, placed before the Board on Audited financial results issued by Statutory Auditor i.e. M/s. Tejas Nadkarni & Associates, Chartered Accountants.


Pursuant to Regulation 30 and Schedule III of the LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Board Meeting commenced at 3.00 PM and concluded at 6.48 PM.

Kindly update the same in your records.

Thanking you.

For Avance Technologies Limited

B.P. Bamda
Bimal Kamdar
Director
DIN: 02828913



Encl: a/a

Avance Technologies Limited





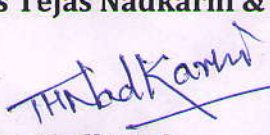



Regd.Off:- D/603, 6th Floor, Crystal Plaza Premises Co-operative Society Limited, Opp Infinity Mall, New Link Road, Andheri (West) Mumbai - 400 053. Phone No. 022 65652123,

Email:- info@avance.in/avancetechnologiesltd@gmail.com CIN: L51900MH1985PLC035210

Website: www.avance.in.

FORM A (for audit report with unmodified opinion)

(Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	Avance Technologies Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	Signed by: <ul style="list-style-type: none">• Managing Director	  Srikrishna Bhamidipati DIN: 02083384
	<ul style="list-style-type: none">• C.F.O	  Srinivas Rachakonda DIN: 02402002
	<ul style="list-style-type: none">• Auditor of the Company	M/s Tejas Nadkarni & Associates   Tejas Nadkarni (Proprietor) Membership No.: 122993 Firm Reg. No.: 135197W
	<ul style="list-style-type: none">• Audit Committee Chairman	  Anand Choudhary DIN: 02688871



AVANCE TECHNOLOGIES LIMITED

Regd. Off.- D/603, 6th Floor, Crystal Plaza Premises Co-operative Society Limited, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai - 400053. CIN: L51900MH1985PLC035210

Ph. No. 022 65652123 E-mail: avancetechnologiesltd@gmail.com/info@avance.in Website: www.avance.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016.

PART-1

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	2,164.76	2888.01	2738.14	10161.80	10655.16
	(b) Other operating income	0.00	0.00	101.35	0.00	101.35
	Total income from operations (net)	2,164.76	2888.01	2839.49	10161.80	10756.51
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	2,376.81	2851.33	2897.04	10183.22	10718.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46.89)	0.00	(112.06)	(46.89)	(112.06)
	(d) Employee Benefit Expenses	5.08	2.03	(2.49)	10.13	7.67
	(e) Depreciation and amortisation expense	0.00	0.00	1.42	0.00	6.61
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown)	11.40	2.25	234.33	18.64	253.17
	Total expenses	2,346.40	2855.61	3018.24	10165.09	10874.05
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(181.64)	32.40	(178.75)	(3.30)	(117.54)
4	Other income	14.10	0.00	0.00	14.10	2.25
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	(167.54)	32.40	(178.75)	10.81	(115.29)
6	Finance costs	(0.69)	0.49	0.19	0.39	0.37
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(166.85)	31.91	(178.94)	10.42	(115.66)
8	Exceptional items	0.00	0.00	0.00	(120.00)	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(166.85)	31.91	(178.94)	(109.58)	(115.66)
10	Tax expense					
	Provision for Taxation	0.00	0.00	2.59	0.00	2.59
	Provision for Deferred Tax	0.10	0.00	(6.65)	0.10	(6.65)
11	Net Profit / (Loss) from ordinary activities after tax (9- 10)	(166.95)	31.91	(174.88)	(109.68)	(111.60)
12	Extraordinary items (net of tax expense Rs NIL)	0.00	0.00	0.00	0.00	0.00

Avance Technologies Limited

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13	Net Profit / (Loss) for the period (11 - 12)	(166.95)	31.91	(174.88)	(109.68)	(111.60)
14	Share of profit/(loss) of associates*	0.00	0.00	0.00	0.00	0.00
15	Minority Interest*	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(166.95)	31.91	(174.88)	(109.68)	(111.60)
17	Paid-up equity share capital (Face Value of Re. 1/- each)	19,819.17	19819.17	19819.17	19819.17	19819.17
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting	-	-	-	18823.01	18932.69
19 i.	Earnings per share (before extraordinary items) (of Re. 1/- each) (not annualised):					
	(a) Basic	(0.008)	0.002	(0.01)	(0.006)	(0.006)
	(b) Diluted	(0.008)	0.002	(0.01)	(0.006)	(0.009)
19 ii.	Earnings per share (after extraordinary items) (of Re. 1/-each) (not annualised):					
	(a) Basic	(0.008)	0.002	(0.01)	(0.006)	(0.006)
	(b) Diluted	(0.008)	0.002	(0.01)	(0.006)	(0.009)

Notes:

1. This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/15/2015.
2. The above Audited Financial Results for the quarter & year ended 31st March, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26th May, 2016.
3. The classification/disclosure of items in financial results have been in accordance with the Schedule III of the Companies Act, 2013 or its equivalent formats in other statutes, as applicable
4. The Accounting Standard (AS-17) relating to 'Segment-Wise Reporting' is not applicable as the Company operates in only one
5. The figures for the previous quarter/year have been regrouped/rearranged/reclassified, to make them comparable with those of the current quarter/year.

For Avance Technologies Limited

B.P. Kamdar

 Bimal Kamdar
 Director
 DIN: 02828913

Date: 26th May, 2016
 Place: Mumbai

Avance Technologies Limited

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AVANCE TECHNOLOGIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2016		(Rs. In Lacs)	
Sr. No.	Particulars	As at current year ended	As at previous year ended
		31.03.2016 (Audited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	19819.17	19819.17
b)	Reserve and Surplus	18823.01	18932.69
c)	Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	38642.19	38751.86
2	Share application money pending allotment	0.00	0.00
3	Minority Interest*	0.00	0.00
4	Non-current liabilities		
a)	Long-term borrowings	0.00	0.00
b)	Deferred tax liabilities (net)	0.00	0.00
c)	Other long-term liabilities	0.00	0.00
d)	Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	0.00	0.00
5	Current liabilities		
a)	Short-term borrowings	0.00	0.00
b)	Trade payables	5746.68	7214.51
c)	Other current liabilities	0.00	0.00
d)	Short-term provisions	16.96	16.90
	Sub-total - Current liabilities	5763.64	7231.41
	TOTAL - EQUITY AND LIABILITIES	44405.83	45983.27
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	0.00	5.33
b)	Goodwill on consolidation*	0.00	0.00
c)	Non-current investments	22314.90	19679.26
d)	Deferred tax assets (net)	0.71	0.81
e)	Long-term loans and advances	19041.01	23084.17
f)	Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	41356.61	42769.56
2	Current assets		
a)	Current investments	76.64	29.53
b)	Inventories	1977.63	1930.74
c)	Trade receivables	956.35	1191.24
d)	Cash and cash equivalents	11.34	35.02
e)	Short-term loans and advances	0.00	0.00
f)	Other current assets	27.26	27.18
	Sub-total - Current assets	3049.22	3213.71
	TOTAL - ASSETS	44405.83	45983.27

For Avance Technologies Limited

B.P. Bandgar
Bimal Kamdar
Director
DIN: 02828913



Date: 26th May, 2016
Place: Mumbai



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

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure
Requirement) Regulation, 2015**

To,
The Board of Directors,
Avance Technologies Limited
D-603, 6th Floor, Crystal Plaza,
Premises Co-Op Society Ltd,
Opp. Infinity Mall, New Link Road.
Andheri (W), Mumbai - 400 053.

We have audited the quarterly financial results of **M/s. Avance Technologies Limited** for the quarter ended **31st March, 2016** and the year to date results for the period **1st April, 2015 to 31st March, 2016** attached herewith, being submitted by the company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), 2015 .These quarterly financial results as well as the year to date financial results have been prepared on the basis of the 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 (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder or by the Institute of Chartered Accountants of India, 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.





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

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 SEBI (Listing Obligation and Disclosure Requirement) 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, 2016** as well as the year to date results for the period from **1st April, 2015 to 31st March, 2016**.

For Tejas Nadkarni & Associates
Chartered Accountants



Tejas Nadkarni

Tejas Nadkarni
Proprietor

Place: Mumbai
Date: 26th May, 2016

Membership No. 122993
Firm Reg. No.: 135197W