



AVANCE TECHNOLOGIES LIMITED

Regd. Off.: D-603, 6th Floor, Crystal Plaza Premises Co-Operative Society Ltd, 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2015.

PART - 1		(Rs. In Lakhs Except for share data)				
		3 Months ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Sr. No.	Particulars	Audited	Unaudited	Audited	Audited	Audited
1	a) Net Sales / Income from Operations (Net of Excise Duty)	2738.14	3215.51	2479.39	10655.16	8856.94
	b) Other Operating Income	101.35	0.00	32.24	101.35	66.70
	Total Income from operations (net)	2839.49	3215.51	2511.63	10756.51	8923.64
2	Expenses					
	(a) Cost of raw materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	2897.04	3170.61	2494.04	10718.66	8848.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(112.06)	0.00	(5.48)	(112.06)	(5.48)
	(d) Employee Benefit Expenses	(2.49)	7.56	0.00	7.67	4.93
	(e) Depreciation and amortisation expenses	1.42	1.73	1.64	6.61	7.10
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	234.33	8.10	0.00	253.17	6.70
	Total Expenses	3018.24	3188.00	2490.20	10874.05	8861.41
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(178.75)	27.51	21.43	(117.54)	62.23
4	Other Income	0.00	2.25	0.00	2.25	0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(178.75)	29.76	21.43	(115.29)	62.23
6	Finance Costs	0.19	0.06	0.19	0.37	0.19
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(178.94)	29.70	21.24	(115.66)	62.04
8	Exceptional Items	0.00	0.00	399.15	0.00	399.15
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(178.94)	29.70	(377.91)	(115.66)	(337.11)
10	Tax Expense					
	Provision for Taxation	2.59	0.00	0.00	2.59	0.00
	Provision for Deferred Tax	(6.65)	0.00	0.00	(6.65)	0.00
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(174.88)	29.70	(377.91)	(111.60)	(337.11)
12	Extraordinary items (Net of Tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	(174.88)	29.70	(377.91)	(111.60)	(337.11)
14	Share of profit/(loss) of associates	0	0	0.00	0.00	0.00
15	Minority Interest	0	0	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 ± 14+15)	(174.88)	29.70	(377.91)	(111.60)	(337.11)
17	Paid-up Equity Share Capital (Face Value Re. 1/- each)	19819.17	19819.17	6403.88	19819.17	6403.88
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year				18932.69	12336.65
19 i.	Earning Per Share (before extraordinary items)(of Re. 1/- each) (not annualised)					
	(a) Basic	(0.01)	0.001	(0.06)	(0.006)	(0.05)
	(b) Diluted	(0.01)	0.002	(0.06)	(0.009)	(0.05)
19 ii	Earning Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	(0.01)	0.001	(0.06)	(0.006)	(0.05)
	(b) Diluted	(0.01)	0.002	(0.06)	(0.009)	(0.05)
PART- 2						
A	PARTICULARS OF SHAREHOLDING					
1	Public Share Holding					
	- Number of Shares	1964477163	1964477164	636447234	1964477164	636447234
	- Percentage of Shareholding	99.12	99.12	99.38	99.12	99.38
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered					
	- Number of Shares	17440266	17440266	3940266	17440266	3940266
	- Percentage of Shareholding (as a % of total shareholding of promoter and promoters group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total share capital of the Company)	0.88	0.88	0.62	0.88	0.62

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B	INVESTOR COMPLAINTS	As on 31st March, 2015
1	PENDING AT THE BEGINNING OF THE QUARTER	-
2	RECEIVED DURING THE QUARTER	1
3	DISPOSED OFF DURING THE QUARTER	-
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	1

Notes:

- 1 The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in their meeting held on 28th May, 2015 and have been audited by the statutory auditor of the company.
- 2 Pursuant to the guidelines under the Schedule II of the Companies Act, 2013, the carrying amount of the assets as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, depreciation for the current year is higher by Rs. 0.45 lakhs and the profit before tax is lower to this extent. Further, an amount of Rs. 6.61 lakhs representing the carrying amount of assets with revised useful life as nil, has been transferred to the Profit & Loss Account.
- 3 The Accounting Standard (AS-17) relating to 'Segment- Wise Reporting' is not applicable as the Company operates in only one business segment.
- 4 Figures of last quarter are balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto third quarter of the financial year.
- 5 Previous period's figures have been re-grouped/restated, wherever necessary.

For Avance Technologies Limited

Srikrishna Bhamdipati
Managing Director
DIN: 02083384



Place: Mumbai

Date: 28th May, 2015

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ANNEXURE IX TO CLAUSE 41 Statement of Assets & Liabilities			
Sr.No.	Particulars	(Rs. In Lakhs)	
		As at current year ended	As at previous year ended
		31.03.2015 (Audited)	31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	19819.17	6403.88
b)	Reserve and surplus	18932.69	12336.65
c)	Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	38751.87	18740.52
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
a)	Long-term borrowings	0.00	0.00
b)	Deferred tax liabilities (net)	0.00	5.84
c)	Other long-term liabilities	3.25	3.25
d)	Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	3.25	9.09
4	Current liabilities		
a)	Short-term borrowings	0.00	20122.95
b)	Trade payables	2734.20	5335.28
c)	Other current liabilities	4477.05	3763.18
d)	Short-term provisions	16.90	14.58
	Sub-total - Current liabilities	7228.16	29236.00
	TOTAL - EQUITY AND LIABILITIES	45983.27	47985.61
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	5.33	11.94
b)	Non-current investments	19837.76	17636.76
c)	Deferred tax assets (net)	0.81	0.00
d)	Long-term loans and advances	22925.67	25281.83
e)	Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	42769.56	42930.53
2	Current assets		
a)	Current investments	29.53	303.90
b)	Inventories	1930.74	1818.69
c)	Trade receivables	1191.24	2578.19
d)	Cash and cash equivalents	35.02	333.00
e)	Short-term loans and advances	-	-
f)	Other current assets	27.18	21.30
	Sub-total - Current assets	3213.71	5055.08
	TOTAL - ASSETS	45983.27	47985.61

For Avance Technologies Limited

Srikrishna Bhamidipati

Director

DIN: 02083384



Place: Mumbai

Date: 28th May, 2015

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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 the Clause 41 of the Listing Agreement**

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, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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 clause 41 of the Listing Agreement 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, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Tejas Nadkarni & Associates
Chartered Accountants



Tejas Nadkarni

Tejas Nadkarni
Proprietor

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

Place: Mumbai
Date: 19th May, 2015