

29th May, 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 held on 29th May, 2019

Dear Sir/Madam,

This is to inform you that the Board of Directors at their meeting held today, i.e. on 29th May, 2019 have amongst the other matters, considered and approved the Audited Financial Results for the quarter and financial year ended 31st March, 2019.

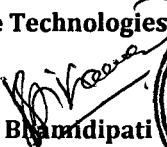
In this regards, enclosed herewith the following documents:

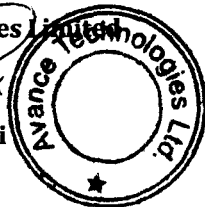
1. Audited Financial Results for the quarter and year ended on 31st March, 2019.
2. Auditor's Report for the above mentioned results.
3. Declaration of un-modified opinion by the Company.

The Board Meeting commenced at 4:00 p.m. and concluded at 6:00 p.m.

This is for your information and records.

For Avance Technologies Limited


Srikrishna Braandipati
Managing Director
DIN: 02083384



Avance Technologies Limited

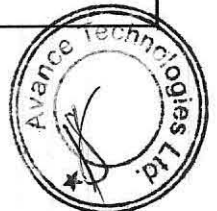
Reg. Off: Office No. 7, 5th Floor, Block-A, Aidun Building, 1st Dhobi Talao Lane, Mumbai - 400002. Phone No.: +919987053725

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

CIN: L51900MH1985PLC035210 Website: www.avance.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019.

PART-1							(Rs. in Lakhs)
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	
		Audited	Unaudited	Audited	Audited	Audited	
1	Income						
	(a) Revenue From Operations	303.958	35.859	740.817	339.817	2,922.410	
	(b) Other Income	(916.761)	-	5.486	87.232	5.486	
	Total Income	(612.803)	35.859	746.303	427.049	2,927.896	
2	Expenses						
	(a) Cost of materials consumed	(33.212)	33.212	-	-	-	
	(b) Purchases of stock-in-trade	302.439	-	659.081	302.439	2,815.711	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.339	-	71.999	35.339	71.999	
	(d) Finance Cost	(902.430)	-	0.018	0.036	0.110	
	(e) Employee Benefits Expenses	1.464	0.697	1.044	3.007	6.404	
	(f) Depreciation and amortisation expense	-	-	-	-	-	
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	(26.598)	0.470	10.638	10.913	16.750	
	Total Expenses	(622.998)	34.379	742.780	351.735	2,910.974	
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	10.195	1.480	3.523	75.315	16.922	
4	Exceptional Items	(2,150.472)	-	-	(2150.472)	-	
5	Profit / (Loss) before extraordinary items and tax (3-4)	(2,140.277)	1.480	3.523	(2,075.157)	16.922	
6	Extraordinary Items	-	-	-	-	-	
7	Profit/ (Loss) before Tax (5-6)	(2,140.277)	1.480	3.523	(2,075.157)	16.922	
8	Tax Expenses						
	(a) Current Tax	19.634	-	4.752	19.634	4.752	
	(b) Deferred Tax	-	-	0.162	-	0.162	
9	Profit/ (Loss) for a period from continuing operations (7-8)	(2,159.912)	1.480	(1.391)	(2,094.792)	12.008	

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10	Profit/ (Loss) for a period from discontinuing operations	-	-	-	-	-
11	Tax Expenses of discontinued operations	-	-	-	-	-
12	Profit/ (Loss) for a period from discontinuing operations (after tax) (9-10-11)	(2,159.912)	1.480	(1.391)	(2,094.792)	12.008
13	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B.) (i) Amount of items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
14	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (9-12-13)	(2,159.912)	1.480	(1.391)	(2,094.792)	12.008
	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
15	Earnings Per Share (For continuing operations)					
	(a) Basic	(1.090)	0.001	(0.001)	(1.057)	0.006
	(b) Diluted	(1.090)	0.001	(0.001)	(1.057)	0.006

By the Order of the Board
For Avance Technologies Limited


Srikrishna Samidipati
Managing Director
DIN: 02083384



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Standalone Statement of Assets and Liabilities as on 31st March, 2019

Part 2		STANDALONE		(Amt. in Lakhs)	
				As at	As at
Particulars		31 st March 2019	31 st March 2018		
		Audited	Audited		
A	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	0.000	0.000		
	Capital work-in-progress	0.000	0.000		
	Investments Property	0.000	0.000		
	Goodwill	0.000	0.000		
	Other Intangible Assets	0.000	0.000		
	Intangible Assets under development	0.000	0.000		
	Biological Assets other than bearer plants	0.000	0.000		
	Investments accounted for using equity method	0.000	0.000		
	Non-Current Financial Assets				
	Non-Current Investments	26,612.827	24,356.952		
	Trade receivable, non-current	0.000	0.000		
	Loans, non-current	11,370.492	17,252.459		
	Other non-current Financial Assets	0.000	0.000		
	Total non-current Financial Assets	37,983.319	41,609.411		
	Deferred Tax Assets (Net)	0.464	0.464		
	Other non-current Assets	0.000	0.000		
	Total Non-current Assets	37,983.783	41,609.875		
2	Current Assets				
	Inventories	1,999.437	2,034.776		
	Current Financial Assets				
	Current Investments	62.357	62.357		
	Trade Receivables, current	358.671	1,103.101		
	Cash and Cash equivalents	0.139	0.890		
	Bank Balance other than cash and cash equivalents	3.255	3.683		
	Loans, current	14,550.672	15,004.938		
	Other Current Financial Assets	133.302	29.014		
	Total Current financial assets	17,107.833	18,238.758		
	Current tax assets (net)	0.000	0.000		
	Other Current Assets	0.000	0.000		
	Total Current Assets	17,107.833	18,238.758		
3	Non-current assets classified as held for sale	0.000	0.000		
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000		
	TOTAL ASSETS	55,091.616	59,848.633		
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity attributable to owners of parent				
	Equity Share Capital	19,819.174	19,819.174		
	Other Equity	16,748.398	18,856.234		

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	Total equity attributable to owners of parent	36,567.572	38,675.408
	Non-controlling interest	0.000	0.000
	Total equity	36,567.572	38,675.408
2	Liabilities		
	Non-current Liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	0.000	0.000
	Trade Payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	Total non-current financial liabilities	0.000	0.000
	Provisions, non-current	0.000	0.000
	Deferred Tax liabilities (Net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	Total Non-current Liabilities	0.000	0.000
3	CURRENT LIABILITIES		
	Current Financial Liabilities	0.000	0.000
	Borrowings, current	14,596.110	15,004.438
	Trade Payable, current	3,885.452	6,145.126
	Other Current financial liabilities	0.000	0.000
	Total current financial liabilities	18,481.562	21,149.564
	Other Current Liabilities	0.000	0.000
	Provisions, current	42.482	23.661
	Current Tax Liabilities (Net)	0.000	0.000
	Deferred government grants, current	0.000	0.000
	Total Current Liabilities	18,524.044	21,173.225
	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	TOTAL EQUITY AND LIABILITIES	55,091.616	59,848.633

By the Order of the Board

For Avance Technologies Limited

Srikrishna Bhamidipati

Managing Director

DIN: 02083384



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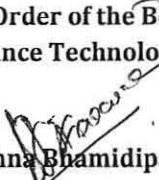
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Notes:

1. The Audited financial statement for the year ended 31st March 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2019. The Statutory Auditors have expressed an un-modified audit opinion.
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. The Company's Wholly Owned Subsidiary in UK was not operational and has been struck off. The said amount has been written off and booked under exceptional items. As a result, the Company does not have any subsidiary/associate, consolidation of accounts is no longer applicable to the company.
5. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the 3rd quarter of the current financial year and previous financial year.
6. Previous year 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

Auditor's Report on Quarterly Financial Results and Year to Date Results of Avance Technologies Limited Pursuant to the Regulation 33 of 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 audited the quarterly financial results of **Avance Technologies Limited** for the quarter ended **31st March, 2019** and the year to date results for the period **1st April, 2018 to 31st March, 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared from 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 for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; 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.

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in this regard ; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended **31st March, 2019** as well as the year to date results for the period from **1st April, 2018 to 31st March, 2019**.

For MOHANDAS & CO.
Chartered Accountants
Firm Reg. No. 106529W



CA. Belle Mohandas Shetty
(Proprietor)
M. No. 031256

Place : Mumbai

29th May, 2019

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

Scrip Code: 512149
Scrip ID: AVANCE

Subject: Declaration in respect of Auditor's Report with un-modified opinion for the Audited Financial Results for the quarter and year ended 31st March, 2019

Dear Sir/Madam,

With reference to the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019, we hereby declare that the statutory auditor of the company **M/s Mohandas & Co., Chartered Accountants (firm Registration No. 106529W)** have expressed un-modified opinion in its report on Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.

Kindly take the above on record.

For Avance Technologies Limited


Srikrishna Bhamidipati
Managing Director
DIN: 02083384



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