May 29, 2018

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

Scrip Code: 512149

Subject: Outcome of the Board Meeting.

Sir/Madam,

We wish to inform you that the Board of Directors of the Company in their meeting held today i.e. May 29, 2018 has approved the standalone and consolidated financial results for the quarter and year ended March 31, 2018.

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

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2018.
2. Auditors Report for the year ended March 31, 2018.
3. Certificate for unmodified opinion.

The Board Meeting commenced at 4:00 p.m. and concluded at 5:45 p.m.

Kindly take the above on record.

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

AVANCE TECHNOLOGIES LIMITED

CIN No. L51900MH1985PLC035210

Regd. Office : C Unit No. 7, Aidun Building, 5th floor, Near Metro, New Marine Lines, Mumbai- 400002.

Phone: 022 65652123, **Email:** info@avance.in; avancetechnologiesltd@gmail.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018.

PART-1 (Rs. in Lakhs)

		STANDALONE					CONSOLIDATED	
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	Current Year	Previous year ended	Current Year	Previous Year
Sr. No.	Particulars	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	**Income**							
	(a)Revenue From Operations	740.817	591.560	2,128.890	2,922.410	8,991.841	2,922.410	8991.841
	(b) Other Income	5.486	-	1.280	5.486	1.280	5.486	1.28
	Total Income	**746.303**	**591.560**	**2,130.170**	**2,927.896**	**8,993.121**	**2,927.896**	**8993.121**
2	**Expenses**							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	659.081	585.850	2,260.660	2,815.711	9,080.682	2,815.711	9080.682
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	71.999	-	(129.140)	71.999	(129.143)	71.999	(129.143)
	(d) Finance Cost	0.018	-	0.010	0.110	0.063	0.110	0.063
	(e) Employee Benefits Expenses	1.044	0.680	4.640	6.404	8.720	6.404	8.72
	(f) Depreciation and amortisation expense	-	-	-	-	-	-	-
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	10.638	0.120	0.180	16.750	11.504	16.750	11.504
	Total Expenses	**742.780**	**586.650**	**2,136.350**	**2,910.974**	**8,971.825**	**2,910.974**	**8971.826**
3	**Profit / (Loss) before exceptional and extraordinary items and tax (1-2)**	**3.523**	**4.910**	**(6.180)**	**16.922**	**21.295**	**16.922**	**21.295**
4	Exceptional Items	-	-	-	-	-	-	-
5	**Profit / (Loss) before extraordinary items and tax (3-4)**	**3.523**	**4.910**	**(6.180)**	**16.922**	**21.295**	**16.922**	**21.295**
6	Extraordinary Items	-	-	-	-	-	-	-
7	**Profit/ (Loss) before Tax (5-6)**	**3.523**	**4.910**	**(6.180)**	**16.922**	**21.295**	**16.922**	**21.295**
8	**Tax Expenses**							
	(a) Current Tax	4.752	-	-	4.752	-	4.752	-
	(b)Deferred Tax	0.162	-	-	0.162	0.081	0.162	0.081
8	**Profit/ (Loss) for a period from continuing operations (7-8)**	**(1.391)**	**4.910**	**(6.180)**	**12.008**	**21.214**	**12.008**	**21.214**
9	Profit/ (Loss) for a period from discontinuing operations	-	-	-		-	-	-
10	Tax Expenses of discountined operations	-	-	-		-	-	-
11	**Profit/ (Loss) for a period from discontinuing operations (after tax) (9-10)**	**(1.391)**	**4.910**	**(6.180)**	**12.008**	**21.214**	**12.008**	**21.214**
12	**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	-	-	-	-	-	-	-
13	**Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)**	**(1.391)**	**4.910**	**(6.180)**	**12.008**	**21.214**	**12.008**	**21.214**
	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	19,819.174	19,819.174
14	**Earning Per Share (For continuing operations)**							
	(a) Basic	(0.001)	0.002	(0.003)	0.006	0.011	0.006	0.011
	(b) Diluted	(0.001)	0.002	(0.003)	0.006	0.011	0.006	0.011

For **Avance Technologies Limited**

Srikrishna Bhamidipati
Director
DIN: 02083384

Place: Mumbai
Date: 29/05/2018

AVANCE TECHNOLOGIES LIMITED

CIN No. L51900MH1985PLC035210

Regd. Office : C Unit No. 7, Aidun Building, 5th floor, Near Metro, New Marine Lines, Mumbai- 400002.

Phone: 022 65652123, Email: info@avance.in; avancetechnologiesltd@gmail.com

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr.No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
		(Audited)	(Audited)	(Audited)	(Audited)
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
a)	Share Capital	19,819.174	19,819.174	19,819.174	19,819.174
b)	Reserve and Surplus	18,856.234	18,844.226	18,856.234	18,844.226
d)	Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	**38,675.408**	**38,663.400**	**38675.408**	**38,663.400**
2	**Share application money pending allotment**	-	-	-	-
3	**Minority Interest**	-	-	-	-
4	**Non-current liabilities**				
a)	Long-term borrowings	-	-	-	-
b)	Deferred tax liabilities (net)	-	-	-	-
c)	Other long-term liabilities	-	-	-	-
d)	Long-term provisions	-	-	-	-
	Sub-total - Non-current liabilities	-	-	-	-
5	**Current liabilities**				
a)	Short-term borrowings	15,004.438	-	15,004.438	-
b)	Trade payables	6,145.126	6,019.313	6,145.126	5,936.760
c)	Other current liabilities	-	-	-	-
d)	Short-term provisions	23.661	16.991	23.661	16.991
	Sub-total - Current liabilities	**21,173.225**	**6,036.304**	**21173.225**	**5,953.751**
	TOTAL - EQUITY AND LIABILITIES	**59,848.633**	**44,699.704**	**59848.633**	**44,617.151**
B	**ASSETS**				
1	**Non-current assets**				
a)	Fixed assets	-	-	-	-
b)	Goodwill on Consolidation	-	-	-	-
c)	Non-current investments	24,356.952	24,322.452	22,206.480	22,171.98
d)	Deferred tax assets (net)	0.464	0.626	0.464	0.626
e)	Long-term loans and advances	17,252.459	17,451.544	19,402.931	18,617.45
f)	Other non-current assets	-	-	-	0
	Sub-total - Non-current assets	**41,609.874**	**41,774.622**	**41609.875**	**40,790.058**
2	**Current assets**				
a)	Current investments	62.357	62.357	62.357	62.357
b)	Inventories	2,034.776	2,106.775	2,034.776	2,106.775
c)	Trade receivables	1,103.101	688.208	1,103.101	1,590.220
d)	Cash and cash equivalents	4.573	35.630	4.573	35.630
e)	Short-term loans and advances	15,004.938	-	15,004.938	-
f)	Other current assets	29.014	32.112	29.014	32.112
	Sub-total - Current assets	**18,238.758**	**2,925.081**	**18238.758**	**3,827.093**
	TOTAL - ASSETS	**59,848.633**	**44,699.704**	**59848.633**	**44,617.151**

For **Avance Technologies Limited**

Avance Technologies Limited Mumbai

Srikrishna Bhamidipati
Director
DIN: 02083384

Place: Mumbai
Date: 29/05/2018

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2018. The Statutory Auditors of the Company have audited the financial results and have issued the Audit Report.
2. The company operated in primarily one segment. Hence, segment wise reporting is not applicable to the company.
3. The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.
4. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
5. The Ind AS compliant Financial Results, pertaining to corresponding quarter and year end have not been subjected to limited review or audit. However, the management has taken necessary steps to ensure that the financial results provide true and fair view of its affairs.
6. Reconciliation between financial result as previously reported in accordance with the accounting standard framework (referred as "Previous GAAP") and Ind AS for the corresponding quarter presented are as under:

		Amt. in lakhs	
Particulars	**Quarter ended 31.03.2017**	**Year ended 31.03.2017**	
	Standalone	**Standalone**	**Consolidated**
Net Profit/(Loss) after tax as per Previous GAAP	4.910	21.214	21.214
Impact on account of Ind AS adjustments	-	-	-
Profit / Loss after tax as per Ind AS	-	-	-
Other Comprehensible Income (net of Tax)	-	-	-
Total Comprehensible Income under IND AS as reported	4.910	21.214	21.214

7. The figures for previous period have been regrouped / rearranged wherever necessary to match the current period classifications.

For **Avance Technologies Limited**

Srikrishna Bhamidipati
Director
DIN: 02083384

Place: Mumbai
Date: 29/05/2018

May 29, 2018

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

Scrip Code: 512149

Subject: Unmodified opinion on Audit Report for the year ended March 31, 2018.

Sir/Madam,

We hereby declare that in the Audited Financial Results (standalone & consolidated) for the financial year ended March 31, 2018 which have been approved by the Board of Directors of the Company at the meeting held today i.e. May 29, 2018. Our Statutory Auditors have issued Audit Reports with unmodified opinion on the said financial results.

Kindly take the above on record.

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384