



14th November 2024

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Scrip Code : 512149
Scrip Id : AVANCE

Subject: Outcome of the Board Meeting Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting commencement time : 06.00 P.M.
Meeting conclusion time : 06.50 P.M.

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Thursday, 14th November 2024, at the Registered office of the Company situated at Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai 400004, India, to considered and approved following business transaction:

- The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter & half year ended on 30th September 2024.

A copy of the said standalone and consolidated unaudited financial results along with the Limited Review Report of the Statutory Auditor thereon is enclosed herewith.

This is for your information and record.

Thanking You.

For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Date: 14th November 2024
Place: Mumbai

Avance Technologies Limited

CIN: L51900MH1985PLC035210

Reg. Off: Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004.
Phone No.: +91 95949 88351 Email: info@avance.in / avancetechnologiesltd@gmail.com Website: www.avance.in

AVANCE TECHNOLOGIES LIMITED							
CIN: L51900MH1985PLC035210							
Regd. Off.: Office No. 226/227, Majestic Center, Second Floor, 144 Opera House, Mumbai, Maharashtra - 400 004.							
Phone: 9594988351 Website: www.avance.in Email: info@avance.in/ avancetechnologiesltd@gmail.com							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024							
(Amount in Lakhs, except EPS)							
Sr. No	Particulars	Standalone					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 month ended	Corresponding 6 months ended in the previous year	Previous year ended
		30.09.2024 (Un-Audited)	30.06.2024 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2023 (Un-Audited)	31.03.2024 (Audited)
1	Income						
	(a) Revenue from Operations	2,032.120	423.014	1,605.397	2,455.134	1,860.982	6928.933
	(b) Other Income	0.000	0.000	0.000	0.000	0.000	253.229
	Total Income	2,032.120	423.014	1,605.397	2,455.134	1,860.982	7182.162
2	Expenses						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	1,834.579	368.714	871.838	2,203.293	1,100.822	6271.586
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	658.641	0.000	658.641	658.641
	(d) Employee Benefits Expenses	2.346	1.423	1.530	3.769	3.797	8.117
	(e) Finance Cost	0.013	0.005	0.014	0.018	0.016	0.027
	(f) Depreciation and amortisation expense	0.000	0.000	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)	0.991	12.857	4.460	13.848	10.971	21.048
	Total Expenses	1,837.929	382.999	1,536.483	2,220.927	1,774.247	6959.418
3	Profit / (Loss) before exceptional items and tax (1-2)	194.191	40.015	68.914	234.206	86.735	222.744
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	Profit / (Loss) before tax (3-4)	194.191	40.015	68.914	234.206	86.735	222.744
6	Tax Expenses						
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	15.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	0.000	0.000	0.000	0.000	15.000
8	Profit/ (Loss) for a period from continuing operations (5-7)	194.191	40.015	68.914	234.206	86.735	207.744
9	Profit/ (Loss) for a period from dis - continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from dis - continuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000	0.000	0.000
12	Other Comprehensive Income/ (Loss)						
	A) (i) Amount of items that will not be reclassified to profit or loss	0.000	0.000	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	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	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	0.000	0.000
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	194.191	40.015	68.914	234.206	86.735	207.744
	Paid -up Equity Share Capital (Face Value of Re. 1/- each)	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	0.049	0.002	0.017	0.059	0.022	0.0105
	(b) Diluted	0.049	0.002	0.017	0.059	0.022	0.0105

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2024			
(Amount in Lakhs)			
Sr.No.	Particulars	Standalone	
		As at half year ended	As at previous year ended
		30.09.2024	31.03.2024
		(Un-Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	0.000	0.000
	Capital work-in-progress	0.000	0.000
	Investment 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	20,197.472	20,197.678
	Trade receivables, non-current	0.000	0.000
	Loans, non-current	0.000	0.000
	Other non-current financial assets	1,137.435	939.440
	Total non-current financial assets	21,334.907	21,137.118
	Deferred tax assets (net)	0.464	0.460
	Other non-current assets	17,435.103	17,000.980
	Total non-current assets	38,770.474	38,138.558
2	Current assets		
	Inventories	0.000	0.000
	Current financial asset		
	Current investments	3,954.660	3,954.450
	Trade receivables, current	824.503	792.180
	Cash and cash equivalents	2.140	2.370
	Bank balance other than cash and cash equivalents	19.394	5.090
	Loans, current	0.000	0.000
	Other current financial assets	2.000	2.000
	Total current financial assets	4,802.698	4,756.090
	Current tax assets (net)	0.000	0.000
	Other current assets	9.422	9.435
	Total current assets	4,812.120	4,765.525
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	43,582.594	42,904.083
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent	0.000	0.00
	Equity share capital	19,819.174	19,819.174
	Other equity	17,749.834	17,515.634
	Total equity attributable to owners of parent	37,569.008	37,334.808
	Non controlling interest		0.000
	Total equity	37,569.008	37,334.808
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
	Current Liabilities		

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2024			
(Amount in Lakhs)			
Sr.No.	Particulars	Standalone	
		As at half year ended	As at previous year ended
		30.09.2024	31.03.2024
		(Un-Audited)	(Audited)
	Current financial liabilities	0.000	0.000
	Borrowings, current	0.000	0.000
	Trade payables, current	5,980.259	5,516.240
	Other current financial liabilities	0.000	0.000
	Total current financial liabilities	5,980.259	5,516.240
	Other current liabilities	-18.178	1.530
	Provisions, current	51.505	51.505
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	6,013.586	5,569.275
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
4	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	Total liabilities	6,013.586	5,569.275
	Total Equity and Liabilities	43,582.594	42,904.083

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STATEMENT OF STANDALONE CASH FLOW AS AT 30.09.2024

(Amount in Lakhs)

Sr.No.	Particulars	Standalone	
		as at 30.09.2024	as at 31.03.2024
		(Un-Audited)	(Audited)
A	Cash flow from operating activities		
	Profit/(Loss) before tax	234.21	222.740
	Adjustments for:		
	Depreciation and amortization expense	0.00	0.000
	Finance income	0.00	0.000
	Finance cost	0.00	0.030
	Adjustment during the year	0.00	0.000
	Operating profits before working capital changes	234.21	222.770
	<u>Adjustments for changes in:</u>	-	
	(Increase)/ Decrease in Trade receivables	-32.32	(676.831)
	(Increase)/ Decrease in Inventories	0.00	658.641
	Increase/ (Decrease) in Loans	0.00	0.000
	Increase/ (Decrease) in Trade payables	464.02	(779.482)
	(Increase)/ Decrease in other non current asset	-434.12	0.000
	(Increase)/ Decrease in other current asset	0.01	0.000
	Increase/(Decrease) in Provision	0.00	5.328
	Increase/(Decrease) in Borrowings	0.00	0.000
	Increase/(Decrease) in other current Liabilities and Provision for exps	-19.71	0.000
	Cash generated from operations	212.08	(569.575)
	Income Taxes paid		(15.000)
	Net cash inflow/(outflow) from operating activities	212.08	(554.575)
B	Cash flow from investing activities		
	Purchase of non-current investments	0.00	3464.544
	Interest Received/ Dividend Received	0.00	0.000
	Short term loans given	0.00	0.000
	Purchase of Assets	0.00	0.000
	Net cash outflow from investing activities	-0.004	3464.544
C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	0.00	0.000
	Increase/(Decrease) in Long term borrowings	0.00	0.000
	Finance Cost paid	0.00	(0.027)
	Loans and advances & others	-198.00	(2,877.990)
	Proceeds from Short Term Borrowings	0.00	0.000
	Net Adjustment in reserve & surplus for the year	0.00	0.000
	Net cash inflow/(outflow) from Financing activities	(198.000)	(2,878.017)
	Net Increase/(Decrease) in Cash and Cash Equivalents	14.08	1.953
	Cash and cash equivalents at the beginning of the financial year	7.455	5.50
	Cash and cash equivalents at the end of the financial year	21.53	7.45



RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel.: 9820501848, Email : rishisekhri@gmail.com

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 Centre, Second Floor,
144 Opera House, Mumbai - 400004, Maharashtra

We have reviewed the accompanying **statement of Standalone Un-audited Financial Results of Avance Technologies Limited for the quarter & half year ended on 30th September 2024**. 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 provides 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 Rishi Sekhri and Associates
Chartered Accountants

Rishi Sekhri
Place: Mumbai
Proprietor
Date: 14.11.2024
Membership No.: 126656
Firm Reg. No.: 128216W
UDIN: 24126656BKALKW8037



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STATEMENT OF CONSOLIDATED UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024							
(Amount in Lakhs, except EPS)							
Sr. No.	Particulars	Consolidated					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 month ended	Corresponding 6 months ended in the previous year	Previous year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	(a) Revenue from operations	4,420.64	4,686.453	1,696.514	9,107.097	1,952.099	14429.065
	(b) Other Income	0.000	0.000	0.000	0.000	0.000	253.229
	Total Income	4,420.644	4,686.453	1,696.514	9,107.097	1,952.099	14,682.294
2	Expenses						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	4,597.88	5,222.156	1942.321	9,820.037	2,171.306	15437.902
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(457.66)	(782.114)	(321.313)	(1,239.774)	(321.313)	(1296.812)
	(d) Employee Benefits Expenses	2.86	1.423	1.530	4.288	3.797	8.617
	(e) Finance Cost	0.01	0.005	0.014	0.018	0.016	0.027
	(f) Depreciation and amortisation expense	0.000	0.000	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)	4.77	25.523	4.482	30.288	11.053	29.355
	Total Expenses	4,147.864	4,466.992	1,627.034	8,614.857	1,864.859	14,179.090
3	Profit/(Loss) before exceptional items and tax (1-2)	272.781	219.461	69.480	492.241	87.241	503.205
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	Profit / (Loss) before tax (3-4)	272.781	219.461	69.480	492.241	87.241	503.205
6	Tax Expenses						
	(a) Current Tax	0.000	0.000	0.000	0.000	0.000	15.000
	(b) Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
7	Total Tax Expenses	0.000	0.000	0.000	0.000	0.000	15.000
8	Profit/ (Loss) for a period from continuing operations (5-7)	272.781	219.461	69.480	492.241	87.241	488.205
9	Profit/ (Loss) for a period from dis - continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from dis - continuing operations (after tax) (9-10)	0.000	0.000	0.000	0.000	0.000	0.000
12	Other Comprehensive Income/ (Loss)						
	A) (i) Amount of items that will not be reclassified to profit or loss	0.000	0.000	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	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	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	0.000	0.000
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	272.781	219.461	69.480	492.241	87.241	488.205
	Paid -up Equity Share Capital (Face Value of Re.1/- each)	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	0.014	0.011	0.018	0.025	0.004	0.025
	(b) Diluted	0.014	0.011	0.018	0.025	0.004	0.025

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(Amount in Lakhs)			
Sr.No.	Particulars	Consolidated	
		As at half year ended	As at previous year ended
		30.09.2024	31.03.2024
		(Un-Audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	0.000	0.000
	Capital work-in-progress	0.000	0.000
	Investment 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	20187.472	21,075.340
	Trade receivables, non-current	0.000	0.000
	Loans, non-current	0.000	0.000
	Other non-current financial assets	1137.435	939.435
	Total non-current financial assets	21,324.907	22,014.775
	Deferred tax assets (net)	0.464	0.464
	Other non-current assets	17435.103	18,285.430
	Total non-current assets	38,760.474	40,300.669
2	Current assets		
	Inventories	3195.227	1,955.450
	Current financial asset		
	Current investments	3954.660	3,954.454
	Trade receivables, current	1601.844	1,213.950
	Cash and cash equivalents	2.140	2.370
	Bank balance other than cash and cash equivalents	646.427	1,477.140
	Loans, current	1691.448	0.000
	Other current financial assets	2.000	2.000
	Total current financial assets	7,898.518	6,649.913
	Current tax assets (net)	0.000	0.000
	Other current assets	9.422	9.422
	Total current assets	11,103.167	8,614.786
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	49,863.642	48,915.455
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent	-	0.000
	Equity share capital	19819.174	19,819.174
	Other equity	18288.329	17,796.088
	Total equity attributable to owners of parent	38,107.503	37,615.262
	Non controlling interest	0.000	0.000
	Total equity	38,107.503	37,615.262
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	5152.833	0.000
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	Total non-current financial liabilities	5152.833	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
	Current Liabilities		

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(Amount in Lakhs)			
Sr.No.	Particulars	Consolidated	
		As at half year ended	As at previous year ended
		30.09.2024	31.03.2024
		(Un-Audited)	(Audited)
	Current financial liabilities		0.000
	Borrowings, current	0.000	0.000
	Trade payables, current	6569.979	11,246.360
	Other current financial liabilities	0.000	0.000
	Total current financial liabilities	6,569.979	11,246.360
	Other current liabilities	(18.178)	2.333
	Provisions, current	51.505	51.500
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total current liabilities	6,603.306	11,300.193
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
4	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	Total liabilities	6,603.306	11,300.193
	Total Equity and Liabilites	49,863.642	48,915.455

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Regd. Office: Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004			
Phone: 9594988351, Email: info@avance.in; avancetechnologiesltd@gmail.com Website: www.avance.in			
STATEMENT OF CONSOLIDATED CASH FLOW AS AT 30.09.2024			
(Amount in Lakhs)			
Sr.No.	Particulars	Consolidated	
		as at 30.09.2024 (Un-Audited)	as at 31.03.2024 (Audited)
A	Cash flow from operating activities		
	Profit/(Loss) before tax	492.24	503.20
	Adjustments for:		
	Depreciation and amortization expense	-	-
	Finance income	-	-
	Finance cost	-	0.03
	Adjustment during the year	-	-
	Operating profits before working capital changes	492.24	503.23
	Adjustments for changes in:	-	
	(Increase)/ Decrease in Trade receivables	(387.89)	(1,098.60)
	(Increase)/ Decrease in Inventories	(1,239.78)	(1,296.81)
	Increase/ (Decrease) in current investments	(0.21)	-
	Increase/ (Decrease) in Loans	(1,691.45)	-
	(Increase)/ Decrease in other non current Financial Asset	(198.00)	-
	(Increase)/ Decrease in other non current investments	-	-
	(Increase)/ Decrease in other non-current asset	850.33	-
	Increase/ (Decrease) in Trade payables	(4,676.38)	4,951.44
	Increase/(Decrease) in Provision	0.00	5.33
	Increase/(Decrease) in Borrowings	5,152.83	-
	Increase/(Decrease) in other current Liabilities and Provision for exps	(20.51)	-
	Cash generated from operations	(1,718.81)	3,064.59
	Income Taxes paid	-	15.00
	Net cash inflow/(outflow) from operating activities	(1,718.81)	3,049.59
B	Cash flow from investing activities		
	Purchase of non-current investments		2,586.89
	Sale of Non-Current Investment	887.87	-
	Interest Received/ Dividend Received	-	-
	Short term loans given	-	-
	Purchase of Assets	-	-
	Net cash outflow from investing activities	887.87	2,586.89
C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	-	-
	Increase/(Decrease) in Long term borrowings	-	-
	Finance Cost paid	-	(0.03)
	Loans and advances & others	-	(4,162.44)
	Proceeds from Short Term Borrowings	-	-
	Net Adjustment in reserve & surplus for the year	-	-
	Net cash inflow/(outflow) from Financing activities	-	(4,162.47)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(830.94)	1,474.01
	Cash and cash equivalents at the beginning of the financial year	1,479.51	5.50
	Cash and cash equivalents at the end of the financial year	648.57	1,479.51



NOTES:

1. Verticore Technologies Private Limited was incorporated as a wholly owned subsidiary of Avance Technologies Limited on 31st August 2024. Therefore, to comply with the applicable provisions, we are submitting herewith standalone and consolidated Un-Audited Financial Results for the quarter & half year ended on 30th September, 2024.
2. The Standalone and Consolidated Un-audited Financial Results were reviewed and recommended by the Audit Committee, and thereafter, approved by the Board of Directors of the Company, at their respective meeting held on 14th November, 2024. The Statutory Auditor of the Company has carried a Limited Review Report of the above result for the half year.
3. Pursuant to regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, the Company has prepared standalone and consolidated Un-Audited financial results for quarter & half year ended on 30th September, 2024.
4. 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 recognized accounting practices and policies to the extent applicable.
5. As the Company's business activity falls within a single primary business segment, the segment wise reporting as per Ind AS 108 is not applicable to the company.
6. Provision for taxes, if any, shall be made at the end of the year.
7. Previous period figures have been re-grouped and re-classified wherever necessary.

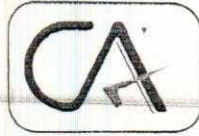
For Avance Technologies Limited

Srikrishna Bhamidipati
Managing Director
DIN: 02083384

Avance Technologies Limited

CIN: L51900MH1985PLC035210

Reg. Off: Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004.
Phone No.: +91 9594988351 Email: info@avance.in / avancetechnologiesltd@gmail.com Website: www.avance.in



RISHI SEKHRI AND ASSOCIATES CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel.: 9820501848, Email : rishisekhri@gmail.com

Independent Auditor's Limited Review Report on the quarter & Half Yearly Un-Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,

The Board of Directors,

Avance Technologies Limited

Office No. 226/227, Majestic Centre, Second Floor,
144, Opera House, Mumbai - 400004, Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Avance Technologies Limited** ("the Holding") and its Subsidiary ("the Holding and its Subsidiary referred to as "the Group") for the quarter & half year ended 30th September, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement includes the results of the following Subsidiaries:
 - i. Avance Ventures Private Limited.
 - ii. Verticore Technologies Private Limited.
3. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with **Regulation 63 of the Listing Regulations**. Our responsibility is to express a conclusion on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

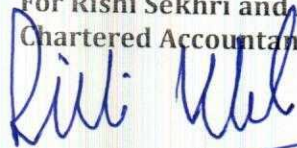
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Consolidated Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



6. We did not review the financial information of the aforesaid Subsidiaries mentioned in paragraph 2 included in this statement for the quarter & half year ended 30th September 2024. This financial information has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the aforesaid Subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 4 above.

Our conclusion on the unaudited consolidated financial results is not modified in respect of the above matter.

For Rishi Sekhri and Associates
Chartered Accountants



Rishi Sekhri
Place: Mumbai
Proprietor
Date: 14.11.2024
Membership No.: 126656
Firm Reg. No.: 128216W
UDIN: 24126656BKALNC8096

