

14th November 2024

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

Scrip Code : 512149

Scrip Id: AVANCE

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

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

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/ avancetechnologiesItd@gmail.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

Sr.	Particulars Particulars			Stand	alone	(Amount in Lakhs	, except EPS)
or. No	raiticulais	3 months	Preceeding	Corresponding 3	6 month	Corresponding 6	Previous
140		ended	3 months	months ended in	ended	months ended in	year ended
•		Cildea	ended	the previous year	Cildea	the previous year	year chaca
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Un-Audited)	(Un-Audited)		(Un-Audited)		(Audited)
1	Income	(OII-Addited)	(OII-Addited)	(OII-Addited)	(OII-Addited)	(OII-Addited)	(Addited)
	(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	2,032.120	423.014	1,003.337	2,433.134	1,800.382	7182.102
	(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	1,834.373	308.714	671.838	2,203.293	1,100.822	0271.380
	goods, work-in-progress and stock-in-	0.000	0.000	658.641	0.000	658.641	658.641
	trade	0.000	0.000	030.041	0.000	030.041	030.041
	(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	0.991	12.857	4.460	13.848	10.971	21.048
	separately)						
	Total Expenses	1,837.929	382.999	1,536.483	2,220.927	1,774.247	6959.418
3	Profit /(Loss)before exceptional items	104 101	40.045	60.014	224 206	06.725	222 744
	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	194.191	40.015	68.914	234.206	86.735	207.744
	continuing operations (5-7)	154.151	40.013	00.514	234.200	00.733	207.744
9	Profit/ (Loss) for a period from dis -	0.000	0.000	0.000	0.000	0.000	0.000
	continuing operations			0.000			
10	Tax Expenses of discountined operations	0.000	0.000	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from dis -	0.000	0.000	0.000	0.000	0.000	0.000
	continuing operations (after tax) (9-10)						
12	Other Comprehensive Income/ (Loss)						
	A) (i) Amount of items that will not be	0.000	0.000	0.000	0.000	0.000	0.000
	reclassified to profit or loss						
	(ii) Income tax relating to items that will	0.000	0.000	0.000	0.000	0.000	0.000
	not be reclassified to profit or loss						
	B.) (i) Amount of items that will be	0.000	0.000	0.000	0.000	0.000	0.000
	reclassified to profit or loss (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						
13	period (comprising profit/loss) and						
	other comprehensive income for the	194.191	40.015	68.914	234.206	86.735	207.744
	period) (8-11-12)						
	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	20,020.27	10,010.17	25,025.274	10,010.17	25,025.274	10,010.17
	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
	1.7	0.0.5	L 0.002	0.01,	0.000	0.022	3.0200

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2024

A A ASSETS		(Amount in Lakh					
A A ASSETS	Sr.No.	Particulars	Standalone				
A ASSTS			As at half year ended	As at previous year ended			
A ASSETS			30.09.2024	31.03.2024			
Non-Current Assets			(Un-Audited)	(Audited)			
Property, plant and equipment	Α	ASSETS					
Capital work-in-progress 0.000 1	1	Non-Current Assets					
Capital work-in-progress 0.000 0 0 0 0 0 0 0 0		Property, plant and equipment	0.000	0.000			
Investment property			0.000	0.000			
Goodwill			0.000	0.000			
Intangible assets under development 0.000 0 0 0 0 0 0 0 0			0.000	0.000			
Intangible assets under development 0.000 0 0 0 0 0 0 0 0		Other intangible assets	0.000	0.000			
Biological assets other than bearer plants 0.000			0.000	0.000			
Investments accounted for using equity method 0.000 1.00			0.000	0.000			
Non-Current Financial Assets 20,197.472 20,197 Trade receivables, non-current 0.000			0.000	0.000			
Trade receivables, non-current							
Trade receivables, non-current		Non-current investments	20.197.472	20,197.678			
Loans, non-current 0.000				0.000			
Other non-current financial assets				0.000			
Deferred tax assets (net)				939.440			
Deferred tax assets (net)				21,137.118			
Other non-current assets			,	0.460			
Total non-current assets 38,770.474 38,138		` '		17,000.980			
Current assets 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.00000 0.0000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.000000 0.00000 0.00000000				38,138.558			
Inventories	2		38,770.474	38,138.338			
Current financial asset			0.000	0.000			
Current investments 3,954.660 3,955			0.000	0.000			
Trade receivables, current			2 054 660	3,954.450			
Cash and cash equivalents Bank balance other than cash and cash equivalents Loans, current Other current financial assets Current financial assets Total current financial assets 4,802.698 4,756 Current tax assets (net) Other current sssets Total current sssets 9,422 9,766 Non-current assets classified as held for sale Futil Assets 10,000 Current assets Total current assets 4,812.120 4,766 Total Regulatory deferral account debit balances and related deferred tax Assets Total Assets 1 Equity Equity and liabilities 1 Equity and liabilities 1 Equity share capital Other equity Total equity deferral account debit balances and related assets Total equity deferral account debit balances and related deferred tax Assets 0,000 Equity share capital 19,819.174 19,819 Other equity 17,749.834 17,519 Total equity attributable to owners of parent 37,569.008 Non controlling interest Total equity Total equity Total equity 37,569.008 37,334 2 Liabilities Non-current financial liabilities Non-current financial liabilities Non-current financial liabilities Borrowings, non-current 0,000 Other non-current financial liabilities Total non-current financial liabilities Deferred government grants, Non-current 0,000 Other non-current liabilities (net) Deferred government grants, Non-current 0,000 Other non-current liabilities			,	792.180			
Bank balance other than cash and cash equivalents 19.394 1.		, and the second		2.370			
Loans, current		·		5.090			
Other current financial assets				0.000			
Total current financial assets							
Current tax assets (net)				2.000			
Other current assets Total current assets 4,812.120 4,769 3 Non-current assets classified as held for sale 4 Regulatory deferral account debit balances and related deferred tax Assets 0.000 5 Total Assets 5 Equity and liabilities 5 Equity and liabilities 6 Equity attributable to owners of parent 7 Other equity 7 Total equity 4ttributable to owners of parent 9 Other equity 9 Other equity 1 Total equity attributable to owners of parent 1 Total equity attributable to owners of parent 1 Total equity attributable to owners of parent 1 Total equity 37,569.008 37,334 Non controlling interest 7 Total equity 37,569.008 37,336 2 Liabilities Non-current liabilities Non-current financial liabilities Non-current financial liabilities 0 Other non-current financial liabilities 0 Other non-current financial liabilities 0 Other non-current 0 Deferred government grants, Non-current 0 Other non-current liabilities 0 Other non-current liabilities 0 Other non-current liabilities 0 Other non-current grants, Non-current 0 Other non-current liabilities 0 Othe			•	4,756.090			
Total current assets 4,812.120 4,765 3 Non-current assets classified as held for sale 0.000 (4 Regulatory deferral account debit balances and related deferred tax Assets 0.000 (5 Total Assets 43,582.594 42,904 (6 Equity and liabilities (7 Equity and liabilities (8 Equity share capital (9 Other equity (17,749.834 17,519 (17,749.834 17,51				0.000			
3 Non-current assets classified as held for sale 4 Regulatory deferral account debit balances and related deferred tax Assets 5 0.000 6 Total Assets 5 43,582.594 6 Equity and liabilities 1 Equity 6 Equity attributable to owners of parent 7 Other equity 7 Other equity 8 17,749.834 9 Non controlling interest 7 Total equity 8 17,749.834 17,511 1 Total equity 9 17,749.834 17,511 1 Total equity 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 17,749.834 1 17,511 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1 19,819.174 1 19,819 1				9.435			
4 Regulatory deferral account debit balances and related deferred tax Assets Total Assets 43,582.594 42,904 Equity and liabilities 1 Equity Equity attributable to owners of parent Cother equity Co				4,765.525			
Total Assets 43,582.594 42,904 Equity and liabilities 1 Equity Equity Startification owners of parent 0.000 Equity share capital 19,819.174 19,819 Other equity 17,749.834 17,519 Total equity attributable to owners of parent 37,569.008 37,334 Non controlling interest 37,569.008 37,334 2 Liabilities 37,569.008 37,334 Non-current liabilities 37,569.008 37,334 2 Liabilities 4 0.000 0 0 Trade payables, non-current 0.000 0 0 Trade payables, non-current 0.000 0 0 Other non-current financial liabilities 0.000 0 0 Provisions, non-current 0.000 0 0 Deferred tax liabilities (net) 0.000 0 0 Deferred government grants, Non-current 0.000 0 0 Other non-current liabilities 0.000 0 0 Other non-current grants, Non-current 0.000 0 0 Other non-current liabilities 0.000 0 0 Other non-current grants, Non-current 0.000 0 0 Other non-current liabilities 0.000 0 0				0.000			
Equity and liabilities 1 Equity Equity attributable to owners of parent Equity share capital Other equity Total equity attributable to owners of parent 7 Total equity attributable to owners of parent Total equity Total equi	4	-		0.000			
1 Equity attributable to owners of parent 0.000 Equity share capital 19,819.174 19,819. Other equity 17,749.834 17,519 Total equity attributable to owners of parent 37,569.008 37,334 Non controlling interest 0 0 Total equity 37,569.008 37,334 2 Liabilities 0 0 Non-current liabilities 0 0 Borrowings, non-current 0.000 0 Trade payables, non-current 0.000 0 Other non-current financial liabilities 0.000 0 Provisions, non-current 0.000 0 Deferred tax liabilities (net) 0.000 0 Deferred government grants, Non-current 0.000 0 Other non-current liabilities 0.000 0			43,582.594	42,904.083			
Equity attributable to owners of parent 0.000 Equity share capital 19,819.174 19,819 Other equity 17,749.834 17,519 Total equity attributable to owners of parent 37,569.008 37,334 Non controlling interest (a) (a) Total equity 37,569.008 37,334 2 Liabilities (a) (a) Non-current liabilities (a) (a) Non-current financial liabilities (a) (a) Borrowings, non-current (a) (a) Other non-current financial liabilities (a) (a) Other non-current (a) (a) Deferred tax liabilities (net) (a) (a) Deferred government grants, Non-current (a) (a) Other non-current liabilities (a) (a) Other non-current liabilities (a) (a) Other non-current liabilities (a) (a)							
Equity share capital 19,819.174 19,819 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519 17,749.834 17,519	1	· ·	0.000	0.00			
Other equity 117,749.834 17,519 Total equity attributable to owners of parent 37,569.008 37,334 Non controlling interest 6 6 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		. ,		0.00			
Total equity attributable to owners of parent Non controlling interest Total equity 37,569.008 37,334 2 Liabilities Non-current liabilities Non-current financial liabilities Borrowings, non-current Trade payables, non-current Other non-current financial liabilities Total non-current financial liabilities Provisions, non-current Deferred tax liabilities (net) Deferred government grants, Non-current Other non-current liabilities Other non-current liabilities Other non-current grants, Non-current Other non-current liabilities Other non-current liabilities Other non-current liabilities		, ,	·	19,819.174			
Non controlling interest Total equity 2 Liabilities Non-current liabilities Non-current financial liabilities Borrowings, non-current Trade payables, non-current Other non-current financial liabilities Provisions, non-current Total non-current financial liabilities Provisions, non-current Deferred tax liabilities (net) Deferred government grants, Non-current Other non-current liabilities				17,515.634			
Total equity 37,569.008 37,334 2 Liabilities Non-current liabilities Non-current financial liabilities Borrowings, non-current 0.000 (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)		· · ·	37,569.008	37,334.808			
Valiabilities Non-current liabilities Non-current financial liabilities 0.000 Borrowings, non-current 0.000 Other non-current financial liabilities 0.000 Provisions, non-current 0.000 Provisions, non-current 0.000 Deferred tax liabilities (net) 0.000 Deferred government grants, Non-current 0.000 Other non-current liabilities 0.000				0.000			
Non-current liabilities Non-current financial liabilities Borrowings, non-current Other non-current financial liabilities Other non-current financial liabilities Other non-current Other non-current grants, Non-current Other non-current liabilities Other non-current liabilities Other non-current liabilities			37,569.008	37,334.808			
Non-current financial liabilities Borrowings, non-current 0.000 0 Trade payables, non-current 0.000 0 Other non-current financial liabilities 0.000 0 Total non-current financial liabilities Provisions, non-current 0.000 0 Deferred tax liabilities (net) 0.000 0 Deferred government grants, Non-current 0.000 0 Other non-current liabilities 0.000 0	2						
Borrowings, non-current 0.000 0 Trade payables, non-current 0.000 0 Other non-current financial liabilities 0.000 0 Total non-current financial liabilities 0.000 0 Provisions, non-current 0.000 0 Deferred tax liabilities (net) 0.000 0 Deferred government grants, Non-current 0.000 0 Other non-current liabilities 0.000 0							
Trade payables, non-current 0.000 0 Other non-current financial liabilities 0.000 0 Total non-current financial liabilities 0.000 0 Provisions, non-current 0.000 0 Deferred tax liabilities (net) 0.000 0 Deferred government grants, Non-current 0.000 0 Other non-current liabilities 0.000 0							
Other non-current financial liabilities 0.000 0 Total non-current financial liabilities 0.000 0 Provisions, non-current 0.000 0 Deferred tax liabilities (net) 0.000 0 Deferred government grants, Non-current 0.000 0 Other non-current liabilities 0.000 0				0.000			
Total non-current financial liabilities 0.000 (Provisions, non-current 0.000 (Deferred tax liabilities (net) 0.000 (Deferred government grants, Non-current 0.000 (Other non-current liabilities 0.000 (0.000			
Provisions, non-current 0.000 0 Deferred tax liabilities (net) 0.000 0 Deferred government grants, Non-current 0.000 0 Other non-current liabilities 0.000 0				0.000			
Deferred tax liabilities (net) 0.000 0 Deferred government grants, Non-current 0.000 0 Other non-current liabilities 0.000 0		Total non-current financial liabilities	0.000	0.000			
Deferred government grants, Non-current 0.000 0 Other non-current liabilities 0.000 0		Provisions, non-current	0.000	0.000			
Other non-current liabilities 0.000		Deferred tax liabilities (net)	0.000	0.000			
		Deferred government grants, Non-current	0.000	0.000			
Total non-current liabilities 0 000 (Other non-current liabilities	0.000	0.000			
Total non-current habitates		Total non-current liabilities	0.000	0.000			
Current Liabilities		Current Liabilities					

CIN: L51900MH1985PLC035210

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2024

Sta As at half year ended 30.09.2024	ndalone As at previous year ended
•	As at previous year ended
30.09.2024	
	31.03.2024
(Un-Audited)	(Audited)
0.000	0.000
0.000	0.000
5,980.259	5,516.240
0.000	0.000
5,980.259	5,516.240
-18.178	1.530
51.505	51.505
0.000	0.000
0.000	0.000
6,013.586	5,569.275
0.000	0.000
0.000	0.000
6,013.586	5,569.275
	(Un-Audited) 0.000 0.000 5,980.259 0.000 5,980.259 -18.178 51.505 0.000 0.000 6,013.586 0.000

43,582.594

42,904.083

Total Equity and Liabilities

CIN: L51900MH1985PLC035210

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 STANDALONE CASH FLOW AS AT 30.09.2024

(Amount in Lakhs)

Sr.No.	. Particulars Standalone		lone	
		as at 30.09.2024	as at 31.03.2024	
		(Un-Audited)	(Audited)	
Α	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	
	Adjustments for changes in:	_		
	(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)	
В	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	
С	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 beginning of the financial year 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.

MEMBERSHIP No.

126656

2

*

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

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 CONSOLIDATED UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

Sr.	Particulars	(Amount in Lakhs, except EPS					s, except EPS)
Sr. No.	raiticulars	Consolidated 3 months Preceeding 3 Corresponding 6 month Corresponding Previous					Previous
NO.		ended	months	3 months	ended	6 months	year ended
		ended	ended	ended in the	ended	ended in the	year ended
			ended	previous year		previous year	
		30.09.2024	30.06.2024	•	30.09.2024	· · · · · · · · · · · · · · · · · · ·	21 02 2024
				30.09.2023		30.09.2023	31.03.2024
	In a second	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income	4 420 64	4.606.453	4.606.544	0.407.007	4.052.000	1 1 1 2 2 2 2 5
	(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	0.000	0.000	0.000	0.000	0.000	0.000
	(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	((=00.444)	(001.010)	(4.000 == 4)	(224.242)	(10000010)
	goods, work-in-progress and stock-in-	(457.66)	(782.114)	(321.313)	(1,239.774)	(321.313)	(1296.812)
	trade	2.06	4 422	4.520	4 200	2 707	0.647
	(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	4.77	25.523	4.482	20.200	44.052	29.355
	continuing operations to be shown				30.288	11.053	
	separately)	4 4 4 7 0 6 4	4.455.003	4 627 024	0.644.057	4.054.050	44470.000
_	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	272 701	210 461	60.480	402 241	07 241	503.205
_	and tax (1-2)	272.781	219.461	69.480	492.241	87.241	0.000
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	0.000	0.000	0.000	0.000	0.000	45.000
	(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)	272 701	210 461	60.490	402 241	07 241	488.205
9	Profit/ (Loss) for a period from dis -	272.781	219.461	69.480	492.241	87.241	
9	continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
10	Tax Expenses of discountined operations	0.000	0.000	0.000	0.000	0.000	0.000
11	Profit/ (Loss) for a period from dis -	0.000	0.000	0.000	0.000		
	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	272.781	219.461	69.480	492.241	87.241	488.205
	period) (8-11-12)						
	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
	(N) Diracca	0.014	0.011	0.018	0.023	1 0.004	0.023

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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2024

	(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)			
Α	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	0.000	0.000			
	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			
	-	38,107.503	37,615.262			
2	Total equity Liabilities	30,107.303	37,013.202			
	Non-current liabilities					
	Non-current financial liabilities	F4F2 000	0.000			
	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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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2024

			(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	0.000	0.000	
	for sale			
4	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000	
	Total liabilities	6,603.306	11,300.193	
•				

49,863.642

48,915.455

Total Equity and Liabilites

CIN: L51900MH1985PLC035210

Regd. Office: Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004 Phone: 9594988351, Email: info@avance.in; avancetechnologiesItd@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	as at 31.03.2024	
		(Un-Audited)	(Audited)	
Α	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 cureent 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	
В	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	
С	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 cash limow, (outnow) from rinarcing activities	_	(4,102.47)	
	Not Increase //Decrease) in Cash and Cash Facility Islands	(020.04)	1 474 64	
	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	
		648.57		



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



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 patters for 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 SEBL (Listing Obligations and Disclosure Requirements) Regulation 33(8) of 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

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

