



**12<sup>th</sup> February, 2025**

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

**Scrip Code : 512149**  
**Scrip Id : AVANCE**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on Wednesday, 12<sup>th</sup> February, 2025**

Pursuant to the provisions of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors of the Company at their meeting held today i.e. **Wednesday, 12<sup>th</sup> February, 2025** at the registered office of the Company situated at Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004 inter alia considered and approved the following:

- Un-Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2024 along with the Limited Review Report of the Statutory Auditors thereon as reviewed by the Audit Committee pursuant to Regulation 33 of the Listing Regulations.

We are enclosing herewith the copy of Un-Audited Financial Results (Standalone & Consolidated) along with the Limited Review Report Quarter and Nine Months ended on 31<sup>st</sup> December, 2024.

The Meeting of the Board of Directors started at 03:00 P.M and concluded at 04:45 P.M.

Kindly take the above cited information on your records.

Thanking you,

**For Avance Technologies Limited**

**Srikrishna Bhamidipati**  
**Managing Director**  
**DIN: 02083384**

**Encl: as above**

**Avance Technologies Limited**

CIN: L51900MH1985PLC035210

**Reg. Off:** Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004.

Phone No.: +91 8655865985 | Email: info@avance.in / avancetechnologiesltd@gmail.com | Website: www.avance.in

**AVANCE TECHNOLOGIES LIMITED (CIN: L51900MH1985PLC035210)****AVANCE**

Regd. Off.: #226/227, Majestic Center, Second Floor, 144 Opera House, Mumbai, Maharashtra, 400004

Phone: +91 86558 65985 | Email: info@avance.in/avancetechnologiesltd@gmail.com | Website: www.avance.in

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2024

**(Amount in Lakhs except EPS)****STANDALONE**

Sr. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	9 months ended	Corresponding 9 months ended in the previous year	Previous year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	2016.701	2032.120	361.986	4471.835	2222.968	6928.933
	(b) Other Income	19.001	0.000	0.000	19.001	0.000	253.229
	<b>Total Income</b>	<b>2035.702</b>	<b>2032.120</b>	<b>361.986</b>	<b>4490.836</b>	<b>2222.968</b>	<b>7182.162</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	2,017.059	1834.579	339.789	4220.352	1440.612	6271.586
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	658.641	658.641
	(d) Employee Benefits Expenses	2.998	2.346	1.906	5.349	5.703	8.117
	(e) Finance Cost	0.008	0.013	0.009	1.444	0.026	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)	4.685	0.991	6.075	18.533	17.046	21.048
	<b>Total Expenses</b>	<b>2024.751</b>	<b>1837.929</b>	<b>347.780</b>	<b>4245.679</b>	<b>2,122.027</b>	<b>6959.418</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>10.952</b>	<b>194.191</b>	<b>14.206</b>	<b>245.158</b>	<b>100.941</b>	<b>222.744</b>
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>10.952</b>	<b>194.191</b>	<b>14.206</b>	<b>245.158</b>	<b>100.941</b>	<b>222.744</b>
6	<b>Tax Expenses</b>						
	(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	<b>Total Tax Expenses</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>15.000</b>
8	<b>Profit/ (Loss) for a period from continuing operations (5-7)</b>	<b>10.952</b>	<b>194.191</b>	<b>14.206</b>	<b>245.158</b>	<b>100.941</b>	<b>207.744</b>
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	<b>Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
12	<b>Other Comprehensive Income/ (Loss)</b>						
	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	<b>Total Comprehensive income for the period (comprising profit/ loss) and other comprehensive income for the period) (8-11-12)</b>	<b>10.952</b>	<b>194.191</b>	<b>14.206</b>	<b>245.158</b>	<b>100.941</b>	<b>207.744</b>
14	Paid-up Equity Share Capital (Face Value of Re. 1/- each)	19819.174	19819.174	19819.174	19819.174	19819.174	19819.174
15	<b>Earnings Per Share (For continuing operations)</b>						
	(a) Basic	0.001	0.010	0.001	0.012	0.005	0.011
	(b) Diluted	0.001	0.010	0.001	0.012	0.005	0.011

**Avance Technologies Limited**

CIN: L51900MH1985PLC035210

Reg. Off: Office No. 226/227, Majestic Centre, Second Floor, 144 Opera House, Mumbai – 400 004.

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# 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 on the Unaudited Standalone Financial Results for the Quarter and nine months ended 31<sup>st</sup> December, 2024 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 Center, Second Floor,  
144 Opera House, Mumbai - 400004, Maharashtra

1. We have reviewed the accompanying statement of Standalone Un-audited Financial Results of Avance Technologies Limited for the quarter ended **31<sup>st</sup> December, 2024** and nine month ended **31<sup>st</sup> December, 2024** ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the regulations') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29-Mar-19 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind-AS 34) - "Interim Financial Information" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 is limited primarily to making enquiries 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.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Recognition and measurement principles laid down in the aforesaid Ind-AS 34, prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rishi Sekhri and Associates  
Chartered Accountants

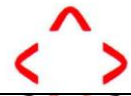
Rishi Sekhri  
Proprietor

Membership No.: 126656  
Firm Reg. No.: 128216W  
UDIN: 24126656BKAKWT1684

Place: Mumbai

Date: 12.02.2025



**AVANCE TECHNOLOGIES LIMITED (CIN: L51900MH1985PLC035210)****AVANCE**

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STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2024

**(Amount in Lakhs except EPS)****CONSOLIDATED**

Sr · No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	9 months ended	Corresponding 9 months ended in the previous year	Previous year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income</b>						
	(a) Revenue From Operations	3238.255	4,420.644	1902.018	12345.352	3854.117	14429.065
	(b) Other Income	19.111	0.000	0.000	19.111	0.000	253.229
	<b>Total Income</b>	<b>3257.365</b>	<b>4,420.644</b>	<b>1902.018</b>	<b>12364.462</b>	<b>3854.117</b>	<b>14682.294</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Purchases of stock-in-trade	2763.322	4,597.88	2270.099	12583.358	4,441.41	15437.902
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	309.967	(457.660)	(567.759)	(929.807)	(889.072)	(1296.812)
	(d) Employee Benefits Expenses	3.341	2.860	1.906	7.624	5.703	8.617
	(e) Finance Cost	1.815	0.010	0.009	1.830	0.026	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)	4.685	4.770	6.211	34.978	17.263	29.355
	<b>Total Expenses</b>	<b>3,083.130</b>	<b>4147.864</b>	<b>1710.466</b>	<b>11,697.983</b>	<b>3575.325</b>	<b>14179.089</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>174.235</b>	<b>272.781</b>	<b>191.552</b>	<b>666.479</b>	<b>278.793</b>	<b>503.205</b>
4	Exceptional Items	0.000	0.000	0.000	0.000	0.000	0.000
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>174.235</b>	<b>272.781</b>	<b>191.552</b>	<b>666.479</b>	<b>278.793</b>	<b>503.205</b>
6	<b>Tax Expenses</b>						
	(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	<b>Total Tax Expenses</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>15.000</b>
8	<b>Profit/ (Loss) for a period from continuing operations (5-7)</b>	<b>174.235</b>	<b>272.781</b>	<b>191.552</b>	<b>666.479</b>	<b>278.793</b>	<b>488.205</b>
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	<b>Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
12	<b>Other Comprehensive Income/ (Loss)</b>						
	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	<b>Total Comprehensive income for the period (comprising profit/ loss) and other comprehensive income for the period) (8-11-12)</b>	<b>174.235</b>	<b>272.781</b>	<b>191.552</b>	<b>666.479</b>	<b>278.793</b>	<b>488.205</b>
14	Paid -up Equity Share Capital (Face Value of Re. 1/- each)	19819.174	19819.174	19819.174	19819.174	19819.174	19819.174
15	<b>Earnings Per Share (For continuing operations)</b>						
	(a) Basic	0.009	0.014	0.010	0.034	0.014	0.025
	(b) Diluted	0.009	0.014	0.010	0.034	0.014	0.025

**Avance Technologies Limited**

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# 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 on the Unaudited Consolidated Financial Results for the Quarter and nine months ended 31<sup>st</sup> December, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

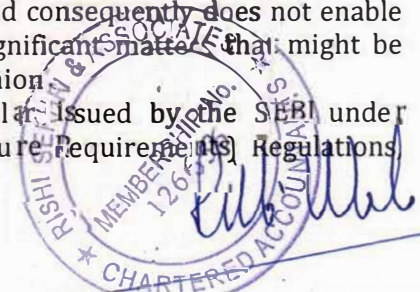
To,

The Board of Directors,

**Avance Technologies Limited**

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

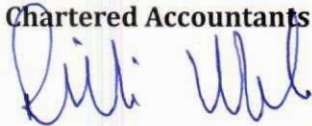
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Avance Technologies Limited ("the Holding") and its Subsidiary ("the Holding and its Subsidiary referred to as "the Group") for the quarter ended **31<sup>st</sup> December, 2024** and nine month ended **31<sup>st</sup> December, 2024** ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29-Mar-19 ('the Circular').
2. This Statement includes the results of the following subsidiaries:
  - i. M/s. Avance Ventures Private Limited
  - ii. M/s. Verticore Technologies Private Limited
  - iii. M/s. Avance Platforms 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 including the manner in which it is to be disclosed, or that it contains any material mis-statement.
6. We did not review the financial information of the aforesaid Subsidiary mentioned in paragraph 2 included in this statement for the quarter ended **31<sup>st</sup> December, 2024** and nine months ended **31<sup>st</sup> December, 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 subsidiary, 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**  
**Proprietor**

**Membership No.: 126656**

**Firm Reg. No.: 128216W**

**UDIN: 24126656BKAKWT1684**



**Place: Mumbai**

**Date: 12.02.2025**



**NOTES:**

1. 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 12<sup>th</sup> February, 2025. The Statutory Auditor of the Company has carried a Limited Review Report of the above result for the quarter and nine months.
2. Pursuant to regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, the Company has prepared standalone and consolidated Un-Audited financial results for quarter and nine months ended on 31<sup>st</sup> December, 2023.
3. 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.
4. 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.
5. Provision for taxes, if any, shall be made at the end of the year.
6. 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.

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**Disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024, read with BSE Circular no. 20250102-4 dated 2<sup>nd</sup> January, 2025:**

- a) Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. : **Not Applicable**
- b) Disclosure of Outstanding default on loans and debt securities: **Not Applicable**
- c) Disclosure of Related Party Transactions (Applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) : **Not Applicable**
- d) Statement On Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-with Annual Audited Financial Results (Standalone and consolidated separately) (Applicable only for annual filing i.e., 4th quarter) : **Not Applicable**

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