



29th May 2026

To,
Listing Compliances,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Scrip Id : AVANCE
Scrip Code : 512149

Dear Sir/Madam,

Sub: Declaration of Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended on 31st March, 2026.

Pursuant to provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the meeting of Board of Directors of the company was held today i.e., **Friday, 29th May 2026** at the registered office of the company where Board of Directors has considered and approved the following business matters:

- i. Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended on 31st March, 2026 alongwith independent Auditors Report thereon.

The declaration of un-modified opinion for the Audited financial results forming part of this outcome.

Also, the Company issued press release on above cited financial results. It is self-explanatory in nature. The meeting commenced at 5.30 P. M. and concluded at 6.30 P. M.

Kindly take the above cited information on your records.

Thanking you,
For Avance Technologies Limited


Latesh Poojary
Managing Director
DIN: 10414863



Date : 29th May 2026
Place : Mumbai

Encl: as above

Avance Technologies Limited
CIN: L51900MH1985PLC035210

Reg. Off: 404, Corporate Annexe, Sonawala Road, Goregaon (East), Mumbai, Maharashtra – 400 063.
Phone No.: +91 8655865985 Email: info@avance.in | avancetechnologiesltd@gmail.com | Website: www.avance.in



Avance Technologies Reports FY26 Revenue from Operations of ₹15,926 Lakhs; Net Profit Surges 150% Y-o-Y to ₹1,324 Lakhs

Q4 FY26 Net Profit Rises to ₹1,037 Lakhs; FY26 EPS Surges 133% to ₹0.07 Reflecting Strong Earnings Momentum.

Mumbai, 29th May 2026: Avance Technologies Limited today announced its Consolidated and Standalone Financial Results for the quarter and financial year ended March 31, 2026.

The company delivered a stable operational performance during FY26 while reporting a significant improvement in profitability. Consolidated Revenue from Operations for FY26 stood at **₹15,925.60 Lakhs**, while consolidated Net Profit increased sharply to **₹1,323.61 Lakhs**, registering a robust **150%** Year-on-Year growth. The performance reflects improving financial efficiency, disciplined operational execution, and strengthening overall business fundamentals.

On a consolidated basis, Revenue from Operations for FY26 stood at ₹15,925.60 Lakhs as compared to ₹17,176.50 Lakhs reported during FY25. Consolidated Total Income for FY26 stood at ₹17,309.70 Lakhs as against ₹17,396.30 Lakhs reported during the previous financial year.

The company reported consolidated Net Profit of ₹1,323.61 Lakhs during FY26 as compared to ₹530.24 Lakhs in FY25, reflecting a strong 150% Year-on-Year growth. Earnings Per Share (EPS) for FY26 stood at ₹0.067 per share as compared to ₹0.027 per share in FY25.

For the fourth quarter ended March 31, 2026, consolidated Revenue from Operations stood at ₹3,093.50 Lakhs as compared to ₹4,831.20 Lakhs during Q4 FY25. Consolidated Total Income for Q4 FY26 stood at ₹4,191.90 Lakhs as against ₹5,031.80 Lakhs reported during the corresponding quarter of the previous year.

The company reported consolidated Net Profit of ₹1,037.26 Lakhs during Q4 FY26, compared to a net loss of ₹136.23 Lakhs reported during Q4 FY25, reflecting a significant turnaround in quarterly profitability and strengthening operational performance.

On a sequential Quarter-on-Quarter basis, Revenue from Operations for Q4 FY26 stood at ₹3,093.53 Lakhs as compared to ₹4,950.24 Lakhs reported during Q3 FY26. Consolidated Total Income for Q4 FY26 stood at ₹4,191.91 Lakhs as against ₹5,044.49 Lakhs reported during Q3 FY26.

Consolidated Net Profit increased sharply to ₹1,037.26 Lakhs during Q4 FY26 from ₹201.39 Lakhs reported in Q3 FY26, registering a strong 415% Quarter-on-Quarter growth. The improvement in profitability reflects strengthening financial efficiency, focused cost optimization measures, and disciplined operational execution during the quarter.



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"Fiscal Year 2025-26 represents a pivotal milestone for Avance Technologies as we unlock deeper value from our balance sheet. The remarkable expansion in our net profit margins and the multi-fold improvement in our Earnings Per Share reflect our agility in maximizing returns through tactical investment positions and disciplined financial management. said Latesh Poojary, Managing Director of Avance Technologies Limited.

Looking ahead, Avance Technologies Limited remains focused on strengthening operational capabilities, improving execution efficiency, and exploring scalable opportunities across technology-driven business segments. The company believes that continued digital transformation and evolving technology adoption trends are expected to create long-term opportunities for sustainable business growth and stakeholder value creation.

About Avance Technologies Limited (ATL)

Avance Technologies Ltd (www.avance.in) specializes in the distribution of information technology (IT) products. The principal activities of the Company involve the resale of software and hardware. The company offers a wide range of services, including Digital Media Planning and Buying, Social Media Marketing, Mobile Apps Marketing, WhatsApp e-commerce, Video Creation and Marketing, Influencer Marketing, Content and Search Engine Optimization (SEO) Strategy, Marketing Automation, Performance Marketing, Market Research, Artificial Intelligence, Block Chain, Internet of Things (IOT), Cloud Services, Software Testing, Vulnerability Testing, SMS Marketing, and WhatsApp Marketing. In addition, our company provides a comprehensive selection of services, such as pay-per-click (PPC) advertising, content marketing, social media management, conversion rate optimization, and marketing automation. The Company's short code service enables users to receive text messages from customers and subsequently take actions based on the message's content.





INDEPENDENT AUDITOR'S REPORT

To the Members of **Avance Technologies Limited**

Report on the Audit of the Ind AS Financial Statements

Opinion

1. We have audited the Standalone Financial Statements of Avance Technologies Limited ("The Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statements of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other Accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2026, and its profit total comprehensive income, its cash flows and the changes i equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of the Management and those charged with governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS ') and other Accounting Principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating



effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

4. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
5. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Financial Statements

1. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.
2. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
3. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
4. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



5. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph (g) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. Since the company does not have any branch offices reporting under this clause is not applicable.
 - d. The Balance Sheet, the Statement of Profit and Loss including the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - e. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure-II**" to this report.
 - g. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
 - h. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph above on reporting under section 143(3)(b) of the Act and paragraph (i)(viii) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
 - The Company did not have any long-term contract, including derivate contract for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- The Management has represented, that, to the best of their knowledge and belief, no funds (which are material either individually and in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company, to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The management has represented, that, to the best of their knowledge and belief, no funds (Which are material either individually or in aggregate) have been received by the Company, from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company, shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- No dividend declared and paid by the company, during the year.
- Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended on March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the company and its subsidiaries as per the statutory requirements for record retention.

**For A. Raghavendra Rao & Associates,
Chartered Accountants
Firm Reg No: 003324S**

GANAPATHI
SATHYANARAYANA

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**CA G. Sathyanarayana
Partner
M.No: 205603
UDIN: 26205603LLLYNK1038**



**Place: Bengaluru
Date: 29th May, 2026**

Annexure I to the Independent Auditors' Report

(Referred to Para 1 under the heading on "Report on other legal and regulatory requirements" of our report of even date on the financial statements for the year ended on March 31, 2026 of Avance Technologies Limited

1. (a)(i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(ii) The Company has not capitalized any intangible assets in the books and accordingly, the requirement to report on Clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Property, Plant and Equipment have been physically verified by the Management during the year and no material discrepancies were noticed on such verification. In the opinion of the management, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under Clause 3(i)(c) of the CARO 2020 is not applicable.

(d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year, the requirement to report on Clause 3(i)(d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency and procedure of such verification are reasonable considering the size and nature of the inventory. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 Crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. Accordingly, reporting under Clause 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
3. (a) During the year, the Company has granted advances in the nature of loans in the ordinary course of business to parties other than subsidiaries covered in the register maintained under Section 189 of the Companies Act, 2013.

(b) In our opinion, the investments made and the terms and conditions of the grant of such advances in the nature of loans during the year are not prejudicial to the interest of the Company.

(c) The Company has not granted any loans during the year and accordingly, reporting under Clause 3(iii)(c) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

(d) There are no overdue amounts in respect of loans granted to companies, firms, Limited Liability Partnerships or other parties outstanding for more than ninety days.

(e) There were no loans or advances in the nature of loans which had fallen due during the year and were renewed or extended, nor were any fresh loans granted to settle the overdue amounts of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability



Partnerships or any other parties. Accordingly, reporting under Clause 3(iii)(f) of the Order is not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the investments made by the Company are in compliance with the provisions of Section 186 of the Companies Act, 2013. Further, the Company has not granted any loans, provided guarantees or given securities covered under Section 185 and Section 186 of the Act.
5. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, reporting under Clause 3(v) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
6. According to the information and explanations given to us, the Company is not covered under Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Act, hence this clause is not applicable to the Company.
7. In respect to Statutory dues:

(a) According to the information and explanations given to us and on the basis of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee's State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues with the appropriate authorities.

As provided to us by the management, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, are Nil.

(b) According to the information and explanations given to us, there are no dues of Income Tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except the following:

Sr. No.	Assessment Year	Demand under section	Date on which demand is raised	Amount of Outstanding Demand	Status of Demand
1	2002-03	143 (1)	21/12/2009	1,83,905	Notice of Demand not received by the company.
2	2006-07	143 (1)	11/12/2008	2,90,083	Notice of Demand not received by the company.
3	2007-08	143 (1)	20/12/2009	94,112	Notice of Demand not received by the company.
4	2007-08	143 (3) r/w 147	27/03/2015	61,56,992	Demand is outstanding and appeal against the said demand is filed with CIT (A)-48, Mumbai vide Appeal No. 192/2007-08 dated 29/04/2015 which is still pending.
5	2008-09	143 (1) and 153A	21/03/2016	59,69,374	Demand is outstanding and appeal against the said demand is filed with



					ITAT and Order Received.
6	2009-10	43 (1), 115 _WE 153A	21/03/2016	51,61,399	Demand is outstanding and appeal against the said demand is filed with ITAT and Order Received.
7	2010-11	143 (1) (a) and 153A	21/03/2016	84,99,348	Demand is outstanding and appeal against the said demand is filed with ITAT and Order Received.
8	2011-12	143 (1) (a) and 153A	21/03/2016	1,95,29,323	Demand is outstanding and appeal against the said demand is filed with ITAT and Order Received.
9	2012-13	153A	21/03/2016	69,20,274	Refund of Rs. 2,32,710/- was claimed whereas the department raised a demand to payable which is outstanding and an appeal against the said demand is filed with ITAT and Order Received. New notice received and Filled CIT Appeal dt.30.06.22.
10	2013-14	143(3) and 153 A	21/03/2016	12,89,87,910	Refund of Rs. 9,97,630/- was claimed whereas the department raised a demand to payable which is outstanding and a Demand is outstanding and appeal against the said demand is filed with ITAT and Order Received. New notice received and Filled CIT Appeal dt.30.06.22.
11	2014-15	143(3) and 153 A	21/03/2016	58,47,950	Refund of Rs. 5,44,370/- was claimed whereas the department raised a demand to payable which is outstanding and an appeal against the said demand is filed with ITAT and Order Received. New notice received and Filled CIT Appeal dt.30.06.2022.
12	2015-16	CPC	31/01/2016	93,550	CPC Order
13	2017-18	143(3)	27/12/2019	67,64,052	Demand is outstanding and appeal against the said demand is filed CIT (A) which is still pending.
14	2019-20	143(3)	29/04/2021	1,30,22,070	Demand is outstanding and appeal against the said demand is filed with CIT Appeal.
15	2012-13	143(3)	31/05/2022	1,51,09,733/-	Demand is outstanding and appeal against the said demand is filed CIT



					(A) which is still pending.
16	2013-14	143(3)	31/05/2022	22,30,07,734/-	Demand is outstanding and appeal against the said demand is filed CIT (A) which is still pending.
17	2014-15	143(3)	31/05/2022	96,80,143/-	Demand is outstanding and appeal against the said demand is filed CIT (A) which is still pending.

Sr. No.	Statute	Amount of Dispute	Financial Year	Forum where Dispute pending
1	Maharashtra Value Added Tax Act, 2002	12,77,23,077/-	2006-07	D C Sales Tax (Appeal), Mumbai
2	Maharashtra Value Added Tax Act, 2002	11,88,14,813/-	2008-09	D C Sales Tax (Appeal), Mumbai
3	Maharashtra Value Added Tax Act, 2002	89,15,552/-	2009-10	D C Sales Tax (Appeal), Mumbai
4	Maharashtra Value Added Tax Act, 2002	35,20,125/-	2011-12	D C Sales Tax (Appeal), Mumbai
5	Maharashtra Value Added Tax Act, 2002	14,96,73,015	2014-15	Writ Petition in High court
6	Maharashtra Value Added Tax Act, 2002	10,89,94,591	2016-17	Writ Petition in High court

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans obtained by the Company during the year were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.



(b) In our opinion and according to the information and explanations given to us Company has not made any preferential allotment or private placement of shares or convertible debentures.

11. Based on audit procedures performed and as per the information and explanations given to us by the Management.
 - a) No fraud by the Company or on the Company has been noticed or reported during the year.
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under Clause 3(xii) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, wherever applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
15. According to the information and explanations given by the management and audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.
16. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us, the Group does not have any Core Investment Company as part of the Group as defined under the Core Investment Companies (Reserve Bank) Directions, 2016.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. M/s. Rishi Sekhri & Associates, Chartered Accountants, resigned as Statutory Auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to



believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company. Accordingly, reporting under Clause 3(xx) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

**For A. Raghavendra Rao & Associates,
Chartered Accountants
Firm Reg No: 003324S**

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**CA G. Sathyanarayana
Partner
M.No: 205603
UDIN: 26205603LLLLYNK1038**



**Place: Bengaluru
Date: 29th May, 2026**

ANNEXURE – II TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to Para 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date on the financial statements for the year ended on March 31, 2026 of Avance Technologies Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Avance Technologies Limited (“the Company”), as of **March 31, 2026** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls:

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility:

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

According to the information and representation given to us by the management and considering the size of the company and nature of business we did not come across any material weakness in internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For A. Raghavendra Rao & Associates,
Chartered Accountants
Firm Reg No: 003324S**

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**CA G. Sathyanarayana
Partner
M.No: 205603
UDIN: 26205603LLLYNK1038**



**Place: Bengaluru
Date: 29th May, 2026**

AVANCE TECHNOLOGIES LIMITED

CIN: L51900MH1985PLC035210

Regd. Office: 404, Corporate Annexe, Sonawala Road, Goregaon (East), Mumbai, Maharashtra – 400 063

Phone: +91 86558 65985, **Email:** info@avance.in; avancetechnologiesltd@gmail.com **Website:** www.avance.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2026

(Amount in Lakhs except EPS)

Sr. No.	Particulars	STANDALONE				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous year ended
		31.03.2026 (Audited)	31.12.2025 (Un-audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Income					
	(a) Revenue from Operations	2,520.66	2,550.39	1,321.35	10,108.23	5,793.18
	(b) Other Income	1,098.38	94.17	199.06	1,380.90	218.06
	Total Income	3,619.05	2,644.56	1,520.41	11,489.13	6,011.25
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	2,520.96	2,550.62	1,436.76	10,109.31	5,657.11
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.04)	0.03	0.00	(0.01)	0.00
	(d) Finance Cost	0.00	0.02	4.60	0.00	0.03
	(e) Employee Benefits Expenses	4.24	0.00	0.00	7.87	11.36
	(f) Depreciation and amortisation expense	(1.12)	0.57	0.00	0.02	0.00
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4.45	3.73	55.85	49.61	21.23
	Total Expenses	2,528.49	2,554.97	1,497.21	10,166.80	5,689.73
3	Profit / (Loss) before exceptional items and tax (1-2)	1,090.56	89.59	23.20	1,322.33	321.52
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	1,090.56	89.59	23.20	1,322.33	321.52
6	Tax Expenses					
	(a) Current Tax	87.00	0.00	61.00	87.00	61.00
	(b) Income Tax of Earlier period	(23.70)	0.00	0.00	(23.70)	53.16
	(c) Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Total Tax Expenses	63.30	0.00	61.00	63.30	114.16
8	Profit/ (Loss) for a period from continuing operations (5-7)	1,027.26	89.59	(37.80)	1,259.04	207.36



9	Profit/ (Loss) for a period from dis - continuing operations	0.00	0.00	0.00	0.00	0.00
10	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Profit/ (Loss) for a period from dis - continuing operations (after tax) (9-10)	0.00	0.00	0.00	0.00	0.00
12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B) (i) Amount of items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	1,027.26	89.59	(37.80)	1,259.04	207.36
	Paid -up Equity Share Capital (Face Value of Rs. 1/- each)	19,819.17	19,819.17	19,819.17	19,819.17	19,819.17
14	Earning Per Share (For continuing operations)					
	(a) Basic	0.05	0.00	(0.00)	0.06	0.01
	(b) Diluted	0.05	0.00	(0.00)	0.06	0.01

For Avance Technologies Limited


Latesh Poojary
Managing Director
DIN: 10414863



Date : 29th May 2026

Place : Mumbai

AVANCE TECHNOLOGIES LIMITED			
CIN: L51900MH1985PLC035210			
Regd. Office: 404, Corporate Annexe, Sonawala Road, Goregaon (East), Mumbai, Maharashtra – 400 063			
Phone: +91 86558 65985, Email: info@avance.in; avancetechnologiesltd@gmail.com Website: www.avance.in			
STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 ST MARCH 2026			
(Amount in Lakhs)			
		STANDALONE	
Particulars		As at Current Year ended	As at Previous Year ended
		31.03.2026	31.03.2025
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	0.53	0.00
	Capital work-in-progress	0.00	0.00
	Investment property	0.00	0.00
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	Non- Current Financial Assets		
	Non-current investments	12,935.63	20,197.47
	Non-current tax assets	0.00	0.00
	Trade receivables, non-current	0.00	0.00
	Loans, non-current	0.00	0.00
	Other non-current financial assets	2,567.84	1,157.39
	Total non-current financial assets	15,504.00	21,354.86
	Deferred tax assets (net)	0.46	0.46
	Other non-current assets	22,937.01	18,096.24
	Total Non-Current Assets (1)	38,441.48	39,451.56
2	Current assets		
	Inventories	0.01	0.00
	Current financial assets		
	Current investments	3,305.54	3,305.75
	Trade receivables, current	3,178.93	783.79
	Cash and cash equivalents	1.52	2.10
	Bank balance other than cash and cash equivalents	21.87	33.82
	Loans, current	0.00	0.00
	Other current financial assets	121.40	4.00
	Total current financial assets	6,629.28	4,129.46
	Current tax assets (net)	0.00	20.77
	Other current assets	0.00	0.00
	Total Current Assets (2)	6,629.28	4,150.23



3	Non-current assets classified as held for sale	0.00	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	TOTAL ASSETS	45,070.76	43,601.79
	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	19,819.17	19,819.17
	Other equity	18,982.02	17,722.98
	Total equity attributable to owners of parent	38,801.20	37,542.15
	Non-controlling interest	0.00	0.00
	Total Equity (1)	38,801.20	37,542.15
2	Liabilities		
	(A) Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	0.00	0.00
	Trade payables, non-current	0.00	0.00
	Borrowings	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	Total non-current financial liabilities	0.00	0.00
	Provisions, non-current	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	Total non-current liabilities (A)	0.00	0.00
	(B) Current liabilities		
	Current financial liabilities	0.00	0.00
	Borrowings, current	0.00	0.00
	Trade payables, current	1,633.94	5,998.34
	Other current financial liabilities	4,547.11	0.00
	Total current financial liabilities	6,181.05	5,998.34
	Other current liabilities	0.00	0.00
	Provisions, current	87.90	61.30
	Current tax liabilities (Net)	0.61	0.00
	Deferred government grants, Current	0.00	0.00



	Total Current Liabilities (B)	6,269.56	6,059.64
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	TOTAL EQUITY AND LIABILITIES	45,070.76	43,601.79

For Avance Technologies Limited


 Latesh Poojary
 Managing Director
 DIN: 10414863



Date : 29th May 2026
 Place : Mumbai

AVANCE TECHNOLOGIES LIMITED			
CIN: L51900MH1985PLC035210			
Regd. Office: 404, Corporate Annexe, Sonawala Road, Goregaon (East), Mumbai, Maharashtra – 400 063			
Phone: +91 86558 65985, Email: info@avance.in; avancetechnologiesltd@gmail.com Website: www.avance.in			
STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 31 ST MARCH 2026			
		(Amount in Lakhs)	
Sr. No.	Particulars	STANDALONE	
		As at Current Year ended 31.03.2026	As at Previous Year ended 31.03.2025
A	Cash flow from operating activities		
	Profit/(Loss) before tax	1,322.33	321.52
	Adjustments for:		
	Depreciation and amortization expense	0.02	0.00
	Interest Income	(1,380.90)	0.00
	Finance cost	0.00	0.00
	Operating profits before working capital changes	(58.55)	321.52
	Adjustments for changes in:		
	(Increase)/ Decrease in Trade receivables	(2,395.14)	8.39
	(Increase)/ Decrease in Inventories	(0.01)	0.00
	(Increase)/ Decrease in other non current asset	(4,840.77)	(1,093.26)
	(Increase)/ Decrease in other current asset	0.00	9.44
	Increase/(Decrease) in Current Tax Asset (Net)	20.77	(20.77)
	(Increase)/ Decrease in Other Non-current financial assets	(1,410.45)	(217.95)
	(Increase)/ Decrease in other current Financials asset	(117.40)	(2.00)
	Increase/ (Decrease) in Trade payables	(4,364.40)	482.10
	Increase/(Decrease) in Provision	26.60	9.79
	Increase/(Decrease) in Borrowings	0.00	0.00
	Increase/(Decrease) in other current Liabilities	4,547.11	(1.53)
	Increase/(Decrease) in Current tax liabilities (Net)	0.61	0.00
	Cash generated from operations	(8,591.63)	(504.27)
	Income Taxes paid	63.30	114.16
	Net cash inflow/(outflow) from operating activities (A)	(8,654.93)	(618.43)
B	Cash flow from investing activities		
	(Purchase) / Sales of non-current investments	7,261.84	(1.79)
	Purchase of current investments	0.21	648.70
	Purchase of Fixed Assets	(0.55)	0.00
	(Increase)/ Decrease in Loans and Advances	0.00	0.00
	Short term loans given	0.00	0.00
	Interest received	1,380.90	0.00
	Net cash outflow from investing activities (B)	8,642.40	646.91



C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	0.00	0.00
	Increase/(Decrease) in Long term borrowings	0.00	0.00
	Dividend and tax on dividend	0.00	0.00
	Lease rentals paid against lease liability	0.00	0.00
	Interest paid	0.00	0.00
	Finance Cost	0.00	0.00
	Net cash inflow/(outflow) from Financing activities (B)	0.00	0.00
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(12.53)	28.47
	Cash and cash equivalents at the beginning of the financial year	35.92	7.45
	Cash and cash equivalents at the end of the financial year	23.39	35.92

For Avance Technologies Limited


Latesh Poojary
 Managing Director
 DIN: 10414863



Date : 29th May 2026
 Place : Mumbai



INDEPENDENT AUDITOR'S REPORT

To the Members of **Avance Technologies Limited**

Report on the Audit of the Ind AS Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated financial statements of **Avance Technologies Limited** ("the Holding Company") and its subsidiaries viz. **Avance Ventures Private Limited, Verticore Technologies Private Limited and Avance Platforms Private Limited** together referred to as ("the Group") which comprises the Balance Sheet as at March 31, 2026, and the Statements of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS) and other Accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2026, and profit total comprehensive income, t cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

4. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and analysis, Board's Report including Annexures to the Board's Report, Business Responsibility report, Corporate Governance and Shareholder's Information (as applicable) but does not include the Consolidated Financial Statement and our auditors report thereon.



5. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
6. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of the Management and those charged with governance for the Consolidated Financial Statements

7. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its subsidiaries in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
8. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
9. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Consolidated Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



11. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
13. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

15. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in **Annexure I**.
- g. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The financial statements disclose the impact of pending litigations as at 31 March 2026 on the financial position of the Group.



- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Group.
- iv. a) The management of the group has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management of the group has represented that, to the best of its knowledge and belief, no funds have been received by the group from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend declared and paid by the company, during the year.
- vi. Based on our examination, which included test checks, the Group has used accounting software for maintaining its books of account for the financial year ended on March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Group as per the statutory requirements for record retention.

For A. Raghavendra Rao & Associates,
Chartered Accountants
Firm Reg No: 003324S

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CA G. Sathyanarayana
Partner

M.No: 205603

UDIN: 26205603KKRYCT5736

Place: Bengaluru

Date: 29th May, 2026



Annexure I to the Independent Auditors' Report

Referred to in paragraph 15 (f) 'Report on Other Legal and Regulatory Requirements' in our Auditor's Report of even date to the members on the Consolidated Financial Statements for the year ended March 31, 2026 of Avance Technologies Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of Avance Technologies Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiaries, which are Companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.
5. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



- o. we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

7. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

8. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

9. According to the information and representation given to us by the management and considering the size of the company and nature of business we did not come across any material weakness in internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

10. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to three subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

**For A. Raghavendra Rao & Associates,
Chartered Accountants
Firm Reg No: 003324S**

GANAPATHI
SATHYANARAYANA
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SATHYANARAYANA
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**CA G. Sathyanarayana
Partner**

M.No: 205603

UDIN: 26205603KKRYCT5736

Place: Bengaluru

Date: 29th May, 2026



AVANCE TECHNOLOGIES LIMITED						
CIN: L51900MH1985PLC035210						
Regd. Office: 404, Corporate Annexe, Sonawala Road, Goregaon (East), Mumbai, Maharashtra – 400 063						
Phone: +91 86558 65985, Email: info@avance.in; avancetechnologiesltd@gmail.com Website: www.avance.in						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED						
31 ST MARCH 2026						
(Amount in Lakhs except EPS)						
Sr. No.	Particulars	CONSOLIDATED				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous year ended
		31.03.2026 (Audited)	31.12.2025 (Un-audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Income					
	(a) Revenue from Operations	3,093.53	4,950.24	4,831.19	15,925.61	17,176.54
	(b) Other Income	1,098.38	94.25	200.64	1,384.10	219.75
	Total Income	4,191.91	5,044.49	5,031.83	17,309.71	17,396.29
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	5,428.42	7,302.12	5,631.81	21,420.01	18,215.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,291.78)	(2,468.84)	(678.07)	(5,516.32)	(1,607.88)
	(d) Finance Cost	7.41	4.11	0.68	8.20	1.57
	(e) Employee Benefits Expenses	5.23	0.15	5.27	15.19	13.84
	(f) Depreciation and amortisation expense	(1.12)	0.57	0.00	0.02	0.00
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.92	4.99	57.37	58.45	39.19
	Total Expenses	3,154.09	4,843.10	5,017.06	15,985.54	16,661.89
3	Profit / (Loss) before exceptional items and tax (1-2)	1,037.82	201.39	14.77	1,324.16	734.40
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	1,037.82	201.39	14.77	1,324.16	734.40
6	Tax Expenses					
	(a) Current Tax	89.00	0.00	151.00	89.00	151.00
	(B) Earlier period Taxes	(88.44)	0.00	0.00	(88.44)	53.16
	(c) Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Total Tax Expenses	0.56	0.00	151.00	0.56	204.16



8	Profit/ (Loss) for a period from continuing operations (5-7)	1,037.26	201.39	(136.23)	1,323.61	530.24
9	Profit/ (Loss) for a period from dis - continuing operations	0.00	0.00	0.00	0.00	0.00
10	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Profit/ (Loss) for a period from dis - continuing operations (after tax) (9-10)	0.00	0.00	0.00	0.00	0.00
12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B) (i) Amount of items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	1,037.26	201.39	(136.23)	1,323.61	530.24
	Paid-up Equity Share Capital (Face Value of Re. 1/- each)	19,819.17	19,819.17	19,819.17	19,819.17	19,819.17
14	Earning Per Share (For continuing operations)					
	(a) Basic	0.05	0.01	(0.01)	0.07	0.03
	(b) Diluted	0.05	0.01	(0.01)	0.07	0.03

For Avance Technologies Limited


Latesh Poojary
Managing Director
DIN: 10414863



Date : 29th May 2026
Place : Mumbai

AVANCE TECHNOLOGIES LIMITED**CIN: L51900MH1985PLC035210****Regd. Office:** 404, Corporate Annexe, Sonawala Road, Goregaon (East), Mumbai, Maharashtra – 400 063**Phone:** +91 86558 65985, **Email:** info@avance.in; avancetechnologiesltd@gmail.com **Website:** www.avance.in**STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2026****(Amount in Lakhs)**

Particulars	CONSOLIDATED	
	As at Current Year ended 31.03.2026	As at Previous Year ended 31.03.2025
A ASSETS		
1 Non-Current Assets		
Property, plant and equipment	0.53	0.00
Capital work-in-progress	0.00	0.00
Investment property	0.00	0.00
Goodwill	0.00	0.00
Other intangible assets	0.00	0.00
Non- Current Financial Assets		
Non-current investments	15,823.63	20,187.47
Non-current tax assets	0.00	0.00
Trade receivables, non-current	0.00	0.00
Loans, non-current	0.00	0.00
Other non-current financial assets	2,567.84	1,157.39
Total non-current financial assets	18,392.00	21,344.87
Deferred tax assets (net)	0.46	0.46
Other non-current assets	22,937.01	16,733.24
Total Non-Current Assets (1)	41,329.48	38,078.56
2 Current assets		
Inventories	9,079.65	3,563.33
Current financial assets		
Current investments	3,305.54	3,305.75
Trade receivables, current	4,212.55	1,075.41
Cash and cash equivalents	1.52	654.07
Bank balance other than cash and cash equivalents	4,896.57	1,396.82
Loans, current	0.00	0.00
Other current financial assets	121.40	4.02
Total current financial assets	12,537.58	6,436.08
Current tax assets (net)	0.00	20.77
Other current assets	1,954.73	1,901.45
Total Current Assets (2)	23,571.96	11,921.62



3	Non-current assets classified as held for sale	0.00	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	TOTAL ASSETS	64,901.44	50,000.19
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	19,819.17	19,819.17
	Other equity	19,597.01	18,273.40
	Total equity attributable to owners of parent	39,416.19	38,092.58
	Non-controlling interest	0.00	0.000
	Total Equity (1)	39,416.19	38,092.58
2	Liabilities		
	(A) Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	14,666.62	5,578.13
	Trade payables, non-current	0.00	0.00
	Borrowings	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	Total non-current financial liabilities	14,666.62	5,578.13
	Provisions, non-current	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	Total Non-Current Liabilities (A)	14,666.62	5,578.13
	(B) Current liabilities		
	Current financial liabilities		
	Borrowings, current	1,738.89	0.00
	Trade payables, current	4,440.79	6,177.88
	Other current financial liabilities	4,547.11	0.00
	Total current financial liabilities	10,726.79	6,177.88
	Other current liabilities	0.73	0.00
	Provisions, current	90.50	151.60
	Current tax liabilities (Net)	0.61	0.00
	Deferred government grants, Current	0.00	0.00
	Total Current Liabilities (B)	10,818.63	6,329.47
	Total Liabilities (A+B)	25,485.25	11,907.61



3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	TOTAL EQUITY AND LIABILITIES	64,901.44	50,000.19

For Avance Technologies Limited


Latesh Poojary
Managing Director
DIN: 10414863



Date : 29th May 2026
Place : Mumbai

AVANCE TECHNOLOGIES LIMITED			
CIN: L51900MH1985PLC035210			
Regd. Office: 404, Corporate Annexe, Sonawala Road, Goregaon (East), Mumbai, Maharashtra – 400 063			
Phone: +91 8655865985, Email: info@avance.in; avancetechnologiesltd@gmail.com Website: www.avance.in			
STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 31 ST MARCH 2026			
		(Amount in Lakhs)	
		CONSOLIDATED	
Sr. No.	Particulars	As at Current Year ended 31.03.2026	As at Previous Year ended 31.03.2025
A	Cash flow from operating activities		
	Profit/(Loss) before tax	1,324.16	734.40
	Adjustments for:		
	Depreciation and amortization expense	0.02	0.00
	Finance income	(1,384.10)	(219.75)
	Finance cost	8.20	1.57
	Operating profits before working capital changes	(51.71)	516.22
	Adjustments for changes in:		
	(Increase)/ Decrease in Inventories	(5,516.32)	(1,607.88)
	(Increase)/ Decrease in Trade receivables	(3,137.14)	138.54
	Increase/ (Decrease) in Loans	0.00	0.00
	(Increase)/ Decrease in other current asset	(53.28)	(1,892.03)
	(Increase)/ Decrease in other non current asset	(6,203.77)	1,552.19
	Increase/(Decrease) in Current Tax Asset (Net)	20.77	(20.77)
	(Increase)/ Decrease in other current Financials asset	(117.38)	(2.02)
	(Increase)/ Decrease in Other Non-current financial assets	(1,410.45)	(217.96)
	Increase/ (Decrease) in Trade payables	(1,737.08)	(5,068.48)
	Increase/(Decrease) in other current financial Liabilities	4,547.11	0.00
	Increase/(Decrease) in Provision	(61.10)	(50.90)
	Increase/(Decrease) in Current tax liabilities (Net)	0.61	0.00
	Increase/(Decrease) in other current Liabilities	0.73	(2.33)
	Cash generated from operations	(13,667.31)	(7,171.64)
	Income Taxes paid	(0.56)	(106.08)
	Net cash inflow/(outflow) from operating activities (A)	(13,719.58)	(6,761.50)
B	Cash flow from investing activities		
	(Purchase) / Sales of non-current investments	4,363.845	887.87
	Purchase of current investments	0.21	648.70
	Purchase of Fixed Assets	(0.55)	0.00
	(Increase)/ Decrease in Loans and Advances	0.00	0.00



	Short term loans given	0.00	0.00
	Interest Income	1,384.10	219.75
	Net cash outflow from investing activities (B)	5,747.60	1,756.32
C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	1,738.89	0.00
	Increase/(Decrease) in Long term borrowings	9,088.49	5,578.13
	Dividend and tax on dividend	0.00	0.00
	Lease rentals paid against lease liability	0.00	0.00
	Finance Cost Paid	(8.20)	(1.57)
	Net cash inflow/(outflow) from Financing activities (C)	10,819.17	5,576.56
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	2,847.19	571.38
	Cash and cash equivalents at the beginning of the financial year	2,050.90	1,479.52
	Cash and cash equivalents at the end of the financial year	4,898.09	2,050.90

For Avance Technologies Limited


Latesh Poojary
Managing Director
DIN: 10414863



Date : 29th May 2026
Place : Mumbai

Notes:

1. The Audited Standalone & Consolidated Financial Results for the quarter and year ended on 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2025.
2. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter and year ended on 31st March, 2026 in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 disclosure requirements as per Ind AS 108 "operating segments" are not applicable.
5. The figures for the quarter ended 31st March, 2026 and 31st March, 2025 are the balancing figures between audited figures in respect of full financial year and unaudited published year to-date figures up to third quarter ended 31st December, 2025 and 31st December, 2024 respectively, which were subject to limited review.
6. Previous period figures have been re-grouped and re-classified wherever necessary.

For Avance Technologies Limited


Latesh Poojary
Managing Director
DIN: 10414863



Date : 29th May 2026

Place : Mumbai

29th May 2026

To,
Listing Compliances
BSE Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Id : AVANCE
Scrip Code : 512149

Dear Sir/Madam,

Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Submission of Declaration of Un-modified opinion.

It is hereby confirmed that M/s. A. Raghavendra Rao & Associates, Chartered Accountants, (FRN: 003324S and PRC No.: 018363), Statutory Auditors of Avance Technologies Limited ("the Company") have not expressed any modified opinion(s) in their Audit Reports pertaining to the Audited Standalone & Consolidated Financial Results for the financial year ended on 31st March, 2026.

Kindly take the above cited information on your records.

Thanking you.

For Avance Technologies Limited


Latesh Poojary
Managing Director
DIN: 10414863



Date : 29th May 2026
Place : Mumbai

Avance Technologies Limited
CIN: L51900MH1985PLC035210

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