

Date : 15th February, 2022

To,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai-400001
Ref. : Company Code : 539982

Dear Sir / Madam,

Sub : Outcome of the Board Meeting and Submission of Unaudited Financial Results for the Quarter ended 31th December , 2021.

In compliance of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held on 15th February, 2022, has considered and approved the Unaudited Financial Results for the Quarter ended 31th December, 2021 and taken on record Limited Review Report issued by the Statutory Auditors of the Company.

In this respect, we hereby enclose following:

1. Unaudited Financial Results for the Quarter ended 31st December, 2021
2. Limited Review Report on the said Financial Results.

The meeting of Board of Directors commenced at 04.00p.m. and concluded at 06:00 p.m.

Request you to please take the same on record.

Thanking You

FOR ADVANCE SYNTEX LIMITED

Bhavan D. Vora

Managing Director



Sr. No.	Particulars	Financial Results for (Amt. in lakhs)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	628.94	1,028.63	1,262.92	2,230.29	3,086.30	4,156.72
II	Other Income	0.03	(0.47)	2.18	5.03	4.71	11.70
III	Total Income (I+II)	628.97	1,028.16	1,265.10	2,235.32	3,091.01	4,168.42
IV	Expenses						
	(a) Cost of Materials consumed	404.43	995.23	1,026.55	2,082.03	2,570.21	3,365.47
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	123.45	(143.90)	(48.61)	(181.18)	(91.36)	27.71
	(d) Employee benefit expenses	17.92	16.57	16.87	46.26	41.25	54.04
	(e) Finance Costs	153.36	103.49	112.86	339.35	279.16	396.11
	(g) Depreciation and amortisation expense	12.34	12.34	39.50	60.81	119.91	162.37
	(h) Other expenses	76.72	117.84	157.82	270.18	345.42	429.74
	Total Expenses (IV)	788.22	1,101.57	1,304.99	2,617.45	3,264.59	4,435.44
V	Profit / (Loss) from operations before exceptional items and tax (III-IV)	(159.25)	(73.41)	(39.89)	(382.13)	(173.58)	(267.02)
VI	Exceptional and extraordinary Items	0.00	(184.32)	(1.94)	(184.32)	(5.82)	(7.75)
VII	Profit / (Loss) before tax (V-VI)	(159.25)	(257.73)	(41.83)	(566.45)	(179.40)	(274.77)
VIII	Tax expense						
	1. Current tax						
	2. Deferred tax	(25.47)	(48.73)	(18.22)	(76.40)	(19.20)	(5.25)
	3. Income tax expense of previous years						16.31
IX	Profit/(loss) for the period	(133.78)	(209.00)	(23.61)	(490.05)	(160.20)	(285.83)
	Other Comprehensive Income						
	(a) item that will not be reclassified to profit or loss						
X	Re-measurement of the defined benefit plans	0.00	0.00	(0.84)	0.00	(0.84)	(2.73)
	Tax Impact	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Items that will be reclassified subsequently to profit loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income (net of Tax)	0.00	0.00	(0.84)	0.00	(0.84)	(2.73)
XI	Total Comprehensive Income for the Year (VIII + IX) (Comprising Profit and other Comprehensive Income for the Year)	(133.78)	(209.00)	(24.45)	(490.05)	(161.04)	(288.56)
XII	Paid-up Equity Share Capital (Face Value of Rs.10 Each)	1,109.71	1,109.71	1,109.71	1,109.71	1,109.71	1,109.71
XIII	Other Equity						
XIV	Earning Per Share (Non Annualised)						
	Basic	(1.21)	(1.88)	(0.21)	(4.42)	(1.44)	(2.58)
	Diluted	(1.21)	(1.88)	(0.21)	(4.42)	(1.44)	(2.58)

Notes:

- The above standalone unaudited Financial Results and Statement of Assets and Liabilities were reviewed by Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 15th February, 2022.
- The company adopted Indian Accounting Standard ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. These results have been prepared in accordance with regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.
- The figures of the current quarter are the balancing figures between the figures in respect of the Nine Months ended on 31st December, 2021 and half year ended on 30th September, 2021.
- Previous half year / year figures have been regrouped / reclassified, where ever found necessary to confirm to current half year / year classification.
- Due to irregular repayment of borrowed money, the company has made ad hoc provision of interest expenses.
- Due to Covid Situation the management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- The company is recognizing Other Comprehensive Income / Expense on yearly basis; hence there is no change in the accumulated balance of Other Comprehensive Income / Expense.

V. J. Amin & CO.

Chartered Accountants

506, Gyatri Chambers, R. C. Dutt Road, Alkapuri, Vadodara - 390007

Limited Review Report for the Quarter ended on 31st December, 2021

Review Report to
The Board of Directors
Advance Syntex Ltd.
Vadodara.

We have reviewed the accompanying statement of unaudited financial results of **M/s. Advance Syntex Limited, Vadodara** for the quarter ended 31st December 2021 and nine months year to date results for the period 1st April, 2021 to 31st December, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V J Amin & Co
Chartered Accountants
Firm Reg. No. 100335W



CA Chintan Kumar J Patel
Partner
UDIN: 22134028ACOWWQ6257
M.No.134028
Date : 15th February, 2022
Place: Vadodara