

Date: 14th November, 2018

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

Dear Sir / Madam,

Sub: Outcome of the Board Meeting and Submission of Unaudited Financial Results for the half year ended on 30th September, 2018.

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 14th November, 2018 has considered and approved the Unaudited Financial Results for half year ended on 30th September, 2018 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 half ended on 30th September, 2018.
2. Limited Review Report on the said Financial Results.

The meeting of Board of Directors commenced at 5.00 P.M. and concluded at 7.00 P.M.

Thanking You,

For Advance Syntex Limited



Bhavan Vora
Managing Director
DIN: 01613974

V. J. Amin & CO.

Chartered Accountants
506, Gyatri Chambers, R. C. Datt Road, Alkapuri, Vadodara - 390007

Limited Review Report for the half year ended on 30th September, 2018

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 half year ended 30th September, 2018. 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) 2400, Engagements to Review Financial Statements 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 Umef J Patel
Partner
M.No. 134028



Date: 14th November, 2018
Place: Vadodara



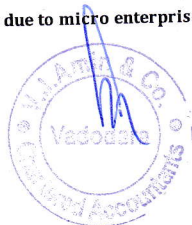
ADVANCE SYNTEX LIMITED

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CIN NO. : L17119GJ1990PLC014406

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AS AT 30TH SEPTEMBER 30, 2018			
Particulars	Amt. in Lakhs.		
	Half Year Ended		Year Ended
	As at 30.09.2018 Unaudited	As at 30.09.2017 Unaudited	As at 31.03.2018 Audited
A) EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	1109.71	910.19	910.19
(b) Reserves and surplus	745.33	258.67	353.62
(b) Money received against share warrants	-	-	-
Sub-total - Shareholders' funds	1855.04	1168.86	1263.81
2. Share application money pending allotment	-	-	498.81
3. Non-current liabilities			
(a) Long-term borrowings	1276.93	1204.00	1298.26
(b) Deferred tax liabilities (net)	38.34	27.00	39.09
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	3.46	4.86	4.86
Sub-total - Non-current liabilities	1318.73	1235.86	1342.21
4. Current Liabilities			
(a) Short-term borrowings	1860.65	1786.13	1821.54
(b) Trade payables	-	-	-
(a) Total Outstanding dues to micro enterprises and small enterprises: and	NA*	NA*	NA*
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises.	1039.33	1120.58	1392.17
(c) Other current liabilities	14.2	4.76	19
(d) Short-term provisions	90.67	183.10	138.90
Sub-total - Current liabilities	3004.85	3094.57	3371.61
TOTAL - EQUITY AND LIABILITIES	6178.62	5499.29	6476.44
B) ASSETS			
1. Non-current assets			
(a) Fixed assets	1227.92	1254.46	1187.06
(i) Tangible assets	-	-	-
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	-	-	-
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	-	-	-
(c) Deferred tax assets (net)	-	-	-
(d) Long-term loans and advances	21.51	26.67	26.3
(e) Other non-current assets	1249.43	1281.13	1213.36
Sub-total - Non-current assets	-	-	-
2. Current assets			
(a) Current Investments	-	-	95.39
(b) Inventories	1897.87	1461.79	1713.95
(c) Trade Deposits	105.98	59.74	-
(c) Trade receivables	2494.16	2248.10	2423.63
(d) Cash and cash equivalents	197.28	217.17	715.29
(e) Short-term loans and advances	148.34	222.71	201.59
(f) Other current assets	85.56	8.65	113.23
Sub-total - Current assets	4929.19	4218.16	5263.08
Total -Assets	6178.62	5499.29	6476.44

* Bifurcated data of trade payable due to micro enterprises and small enterprises is not available.

Date: 14th November, 2018
Place: Vadodara



UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018				
Particulars		Amt. in Lakhs.		
		Half Year Ended		Year Ended
		30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Audited
I.	Revenue From Operation (Including Duties & Taxes)	4,406.18	3791.65	8537.37
	Less: Duties & Taxes	607.52	446.72	1099.65
		3,798.66	3344.93	7437.72
	Less: Inter Unit Transfer	-	301.91	301.91
	Revenue from Operations(Net)	3798.66	3043.02	7135.82
II.	Other Incomes	26.11	8.55	14.78
III.	Total Revenue (I + II)	3,824.77	3,051.57	7,150.60
IV.	Expenses:			
(1)	Cost of Material Consumed	3,103.41	2250.93	5493.63
(2)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(95.57)	118.38	102.87
(3)	Employee Benefit Expenses	69.88	33.51	72.08
(4)	Finance Costs	297.93	225.83	512.21
(5)	Depreciation and Amortization Expense	109.91	104.4	225.23
(6)	Other Expenses	203.81	215.68	494.17
	Total Expenses	3,689.37	2,948.73	6,900.19
v	Profit before exceptional and extraordinary items and tax (III-IV)	135.40	102.84	250.41
VI	Exceptional Items			
	Exceptional Items Income / (Expense)	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	135.40	102.84	250.41
VIII	Extraordinary items			
	Prior Period Items Income/(Expense)	-	-	-
	Misc. Exp. Written Off	(4.06)	(4.06)	(8.12)
IX	Profit before Tax (VII- VIII)	131.34	98.78	242.29
X	Tax Expense:			
	(a) Current tax	39.68	13.92	44.39
	(b) Deferred Tax	-0.76	7.12	19.21
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	92.42	77.74	178.69
XII	Profit/(loss) from discontinuing operations	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	92.42	77.74	178.69
XVI	Earnings Per Equity Share (In Rs.) (Annualized)			
	(1) Basic	1.68	1.70	1.96
	(2) Diluted	1.68	1.70	1.96

Notes:

- 1) The above standalone Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 14th Nov, 2018.
- 2) The Company has single primary business segment and there is no separate reportable segment in terms of Accounting Standard 17.
- 3) Previous half year figures have been regrouped / reclassified, wherever found necessary, to confirm to current half year classification.
- 4) As per MCA Notification dated 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) 2009, are exempted from the compulsory requirement of adoption of IND-AS and hence Company being listed on SME platfor of BSE Limited, has not adopted IND-AS for preparation of financial results.