

Date: 14th November, 2019

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 30th September, 2019.

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, 2019, has considered and approved the Unaudited Financial Results for the Quarter ended 30th September, 2019 and taken on record Limited Review Report issued by the Statutory Auditors of the Company.

In this respect, we hereby enclose following:

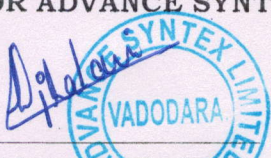
1. Unaudited Financial Results for the Quarter ended 30th September, 2019
2. Limited Review Report on the said Financial Results.

The meeting of Board of Directors commenced at 2.00 p.m. and concluded at 05:15 p.m.

Request you to please take the same on record.

Thanking You,

FOR ADVANCE SYNTEX LIMITED


Lubhanshi Jhalani
Company Secretary

V. J. Amin & CO.

Chartered Accountants

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

Limited Review Report for the half year ended on 30th September, 2019

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 and half year ended on 30th September, 2019. 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 Chintankumar J Patel
Partner

M.No. 134028

UDIN: 19134028AAAACD7365

Date: 14th November, 2019

Place: Vadodara

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th Sept, 2019

Particulars	As at 30th Sept, 2019	As at 31st March, 2019
ASSETS		
I. Non Current Assets		
(a) Property, Plant & Equipments	1,169.37	1,216.17
(b) Capital Work in Progress	-	-
(c) Intangible Assets	-	-
(d) Financial Assets		
i) Investments	-	-
ii) Others	112.61	110.89
(e) Other Non Current Assets	13.61	17.89
Total Non Current Assets	1,295.59	1,344.95
II Current Assests		
(a) Inventories	2,177.55	2,217.94
(b) Financial Assets		
i) Trade Receivables	2,778.76	2,896.60
ii) Cash & Cash Equilents	241.98	212.64
iii) Loans & Advances	306.87	287.72
(c) Other Current Assets	54.25	55.46
Total Current Assets	5,559.41	5,670.36
TOTAL ASSETS	6,855.01	7,015.31
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,109.71	1,109.71
(b) Other Equity	953.71	852.24
Total Equity	2,063.42	1,961.95
Liabilities		
I Non Current Liabilities		
(a) Financial Liabilities		
i) Borrowings	968.57	1,128.79
ii) Other Financial Liabilities	-	-
(b) Provisions	7.24	6.87
(c) Deferred Tax Liabilities (Net)	23.45	32.08
Total Non Current Liabilities	999.26	1,167.74
II Current Liabilites		
(a) Financial Liabilities		
i) Borrowings	2,235.93	2,115.46
ii) Trade Payables	1,388.70	1,620.51
ii) Others	4.51	7.34
(b) Other Current Liabilities and Provisions	163.19	142.32
(c) Provisions for Employee Benefits	-	-
Total Current Liabilities	3,792.33	3,885.62
TOTAL LIABILITES	6,855.01	7,015.31

Date : 14-11-2019

Place: Vadodara


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For, Advance Syntex Limit


 Bhavan Vora
 Managing Director
 DIN: 01613974

 The Ultimate in
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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th Sept, 2019

Particulars	Amt. in Lakhs.					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-19 Unaudited	30-Jun-19 Unaudited	30-Sep-18 Unaudited	30-Sep-19 Unaudited	30-Sep-18 Unaudited	31-Mar-19 Audited
I. Incomes:						
Revenue From Operations (Including Duties & Taxes)	1,793.03	2,151.70	2,201.08	3,944.73	4,406.18	9,108.33
Less: Duties and Taxes	265.38	294.41	309.53	559.79	607.52	1,234.15
Revenue from Operations(Net)	1,527.65	1,857.29	1,891.55	3,384.94	3,798.66	7,874.18
Other Incomes	5.84	5.36	10.51	11.20	26.11	30.65
III. Total Revenue (I + II)	1,533.49	1,862.65	1,902.06	3,396.14	3,824.77	7,904.83
IV. Expenses:						
(1) Cost of Material Consumed	1,122.46	1,467.68	1,565.90	2,590.14	3,103.41	6,456.85
(2) Purchases of Stock-in-Trade	-	-	-	-	-	-
(3) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	41.08	(10.82)	(65.01)	30.26	(95.57)	(233.98)
(4) Employee Benefit Expenses	27.16	26.70	33.13	53.86	69.88	118.57
(5) Finance Costs	136.33	144.96	141.06	281.29	297.93	597.75
(6) Depreciation and Amortization Expense	55.99	55.07	55.70	111.06	109.91	227.95
(7) Other Expenses	92.94	116.39	100.97	209.33	203.81	450.09
Total Expenses	1,475.96	1,799.98	1,831.75	3,275.94	3,689.37	7,617.23
V Profit before exceptional and extraordinary items and tax (III-IV)	57.53	62.67	70.31	120.20	135.40	287.60
VI Exceptional Items						
Exceptional Items Income / (Expense)	-	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	57.53	62.67	70.31	120.20	135.40	287.60
VIII Extraordinary Items						
Prior Period Items Income/(Expense)	-	-	-	-	-	-
Misc. Exp. Written Off	(1.94)	(1.94)	(2.03)	(3.88)	(4.06)	(7.01)
IX Profit before Tax (VII- VIII)	55.59	60.73	68.28	116.32	131.34	280.59
X Tax Expense:						
(a) Current tax	17.05	18.63	20.63	35.68	39.68	81.09
(b) Deferred Tax	(0.10)	(8.53)	(0.41)	(8.63)	(0.76)	(7.01)
XI Profit (Loss) for the period from continuing operations (VII-VIII)	38.64	50.63	48.06	89.27	92.42	206.51
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)	38.64	50.63	48.06	89.27	92.42	206.51
XVI Other Comprehensive Income						
Item that will not be reclassified to P&L						
Remeasurement gain/ (losses) on define benefit plans (Net of Tax)	0.51	0.76	-	1.27	-	-
Total Other Comprehensive Income Net of Tax	0.51	0.76	-	1.27	-	-
XVII Earnings Per Equity Share* (In Rs.)						
(1) Basic	1.39	1.83	1.75	1.61	1.68	2.05
(2) Diluted	1.39	1.83	1.75	1.61	1.68	2.05

Notes:

- The above stand alone financial results were reviewed by the audit committee and there after were approved and taken on record by the board of directors in their meeting held on 14 th November 2019.
- The company has single primary business segment and there is no separate reportable segment in the terms of AS 17.
- The figures of the current half year are the balancing figures between the audited figures in respect of the full financial year and half year figure up to the 30 th Sept, 2019.
- Previous half year / year figures have been regrouped / reclassified , where ever found necessary to confirm to current half year / year classification.
- The Company was listed on BSE SME Platform till 1st July, 2019 and migrated to main board of BSE afterwards. So accounts are prepared according to the Indian GAAP till 31st March, 2019.

 Date : 14-11-2019
 Place: Vadodara

For, Advance Syntex Limited

 Bhavan Vora
 Managing Director
 DIN: 01613974


ADVANCE SYNTEX LIMITED
 (Earlier Known As Advance Syntex Private Limited)

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30 th SEPTEMBER, 2019

Particulars	Year Ended 30 th Sept. 2019		Year Ended 31st March, 2019	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		1,16,31,591		2,80,58,960
Adjustment for :				
Depreciation and Amortization Exp	1,11,05,893		2,27,94,574	
Prior Period Differed Tax	-		-	
Prior Period Depreciation	-		-	
Interest Income	(11,20,274)		(23,79,171)	
Financial Cost	2,81,29,011	3,81,14,630	5,97,75,382	8,01,90,785
Operating profit before working capital changes		4,97,46,221		10,82,49,745
Adjustment for :				
Changes in Working Capital :				
Increase / (Decrease) in Other Non Current Liabilities	36,739		2,01,224	
Increase / (Decrease) in Trade Payable	(2,31,80,677)		2,28,33,568	
Increase / (Decrease) in Other Current Liabilities - Finanacial	(2,82,609)		(11,48,600)	
Increase / (Decrease) in Other Current Liabilities - Non Financial	20,87,169		3,41,409	
(Increase) / decrease in Inventories	40,38,529		(5,03,98,512)	
(Increase) / decrease in Other Non Current Assets- Financial	(1,72,405)		(15,50,031)	
(Increase) / decrease in Other Non Current Assets- Non Financial	4,27,981		8,40,793	
(Increase)/Decrease in Other Current Assets - Financial	1,21,648		57,59,431	
(Increase) / Decrease in Trade Receivable	1,17,83,569		(4,72,96,011)	
(Increase) / Decrease in Current Loan & Adv	(19,15,229)	(70,55,284)	(86,13,607)	(7,90,30,336)
Cash Generated from Operation		4,26,90,937		2,92,19,409
Net Income-tax paid / Provided		35,67,790		88,26,695
Net Cash Flow from Operating Activities		3,91,23,147		2,03,92,714
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Capital Expenditure on Fixed Assets	(38,94,052)		(2,57,05,798)	
Profit on Currency hedging	-		-	
Interest Received	11,20,274	(27,73,779)	23,79,171	(2,33,26,627)
Net Cash Flow from/(used) in Investing Activities		(27,73,779)		(2,33,26,627)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Issue of Share Capital	-		-	
Proceeds from Security Premium	-		-	
Proceeds from Share Application Money	-		-	
Proceeds from Long Term Borrowings	(1,73,33,460)		(1,69,47,397)	
Short Term Borrowings	1,20,47,327		2,93,91,300	
Dividend Paid	-		-	
Financial Cost paid	(2,81,29,011)	(3,34,15,144)	(5,97,75,382)	(4,73,31,479)
Net Cash Flow from/(used) in Financing Activities		(3,34,15,144)		(4,73,31,479)
Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)		29,34,226		(5,02,65,391)
Cash & Cash Equivalents at the beginning of the period		2,12,63,604		7,15,28,995
Cash & Cash Equivalents at the end of the period		2,41,97,831		2,12,63,604

- The figures in bracket indicate outflow
- Previous period's figures have been regrouped wherever considered necessary.