

Date: 15th February, 2021

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 31st December,2020.

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, 2021, has considered and approved the Unaudited Financial Results for the Quarter ended 31st December, 2020 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, 2020
2. Limited Review Report on the said Financial Results.

The meeting of Board of Directors commenced at 04.00p.m. and concluded at 05.30 p.m.

Request you to please take the same on record.

Thanking You,

FOR ADVANCE SYNTEX LIMITED



Bhavan Vora
Managing Director

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2020

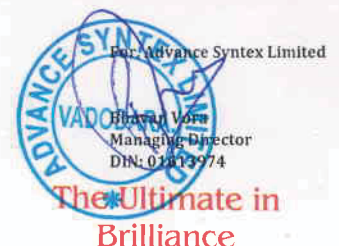
Particulars	Amt. in Lakhs.				
	Quarter Ended			Nine Months Ended	Year Ended
	31-Dec-20 Unaudited	30-Sep-20 Unaudited	30-Jun-20 Unaudited	31-Dec-20 Unaudited	31-Mar-20 Audited
I. Incomes:					
Revenue From Operations (Including Duties & Taxes)	1,447.04	1,433.50	653.38	3,533.92	7502.42
Less: Duties and Taxes	184.12	166.90	96.60	447.62	1083.83
Revenue from Operations(Net)	1,262.92	1,266.60	556.78	3,086.30	6,418.59
Other Incomes	2.18	1.77	0.76	4.71	36.74
III. Total Revenue (I + II)	1,265.10	1,268.37	557.54	3,091.01	6,455.33
IV. Expenses:					
(1) Cost of Material Consumed	1,026.55	901.71	641.95	2,570.21	4807.59
(2) Purchases of Stock-in-Trade	-	-	-	-	-
(3) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(48.61)	130.86	(173.61)	(91.36)	262.19
(4) Employee Benefit Expenses	16.87	16.43	7.95	41.25	82.32
(5) Finance Costs	112.86	96.11	70.19	279.16	400.94
(6) Depreciation and Amortization Expense	39.50	40.43	39.98	119.91	182.98
(7) Other Expenses	157.82	140.33	47.27	345.42	539.42
Total Expenses	1,304.99	1,325.87	633.73	3,264.59	6,275.44
V Profit before exceptional and extraordinary items and tax (III-IV)	-39.89	(57.50)	(76.19)	-173.58	179.89
VI Exceptional Items					
Exceptional Items Income / (Expense)	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	-39.89	(57.50)	(76.19)	-173.58	179.89
VIII Extraordinary items					
Prior Period Items Income/(Expense)	-	-	-	-	-
Misc. Exp. Written Off	(1.94)	(1.94)	(1.94)	(5.82)	(7.75)
IX Profit before Tax (VII- VIII)	-41.83	(59.44)	(78.13)	-179.40	172.14
X Tax Expense:					
(a) Current tax	-	-	-	-	49.23
(b) Deferred Tax	(18.22)	1.05	(2.03)	(19.20)	(2.05)
XI Profit (Loss) for the period from continuing operations (VII-VIII)	-23.61	(60.49)	(76.10)	-160.20	124.96
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)	(23.61)	(60.49)	(76.10)	(160.20)	124.96
XVI Other Comprehensive Income					
Item that will not be reclassified to P&L					
Remeasurement gain/ (losses) on define benefit plans (Net of Tax)	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)
Total Other Comprehensive Income Net of Tax	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)
XVII Earnings Per Equity Share* (In Rs.)					
(1) Basic	(0.21)	(0.54)	(0.69)	(1.44)	1.11
(2) Diluted	(0.21)	(0.54)	(0.69)	(1.44)	1.11

* Annualised

- 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, 2021.
 - 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 Month ended on 31st December, 2020 and half year ended on 30th September, 2020.
 - Previous half year / year figures have been regrouped / reclassified, where ever found necessary to confirm to current half year / year classification.
 - Due to Covid 19 situation the Company has availed the moratorium period for repayment of Loan and interest there on. Hence there is no repayment of principal and interest during the period.
 - On account of the spread of COVID-19 virus, the Government of India had Imposed a complete nation-wide lockdown on March 24, 2020 leading to shut down of the Company's manufacturing facilities and operations. Since then the Government of India has progressively relaxed lockdown conditions and has allowed most of the industries and businesses to resume operations in a phased manner. The Company has resumed its manufacturing facilities and is currently in the process of scaling up its operations. The Company's operations have been Impacted because of lockdown and other restrictions placed by the various government agencies however, management believes that the Impact is temporary in nature and the pandemic is not likely to have any significant impact on the recoverability of the carrying value of its assets and the future operations. 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.

 Date : 15/02/2021
 Place: Vadodara


Midas
 GLITTER


 For: Advance Syntex Limited
 Bhavin Vora
 Managing Director
 DIN: 01813974
The Ultimate in Brilliance

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, 2020

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 2020 and nine months year to date results for the period 1st April, 2020 to 31st December, 2020. 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

Sd/-

CA Chintankumar J Patel
Partner
UDIN:
M.No. 134028
Date: 15th February, 2021
Place: Vadodara

