

Date: 04th March, 2021

To,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400001

Ref.: Company Code: 539982

Sub: Submission of unaudited financial results for the quarter ended 31st December, 2020.

Dear Sir/ madam,

We acknowledge the receipt of your email dated 2nd, March 2021, regarding discrepancy raised by BSE Ltd. that unsigned limited review report received and in result PDF total comprehensive income figures not tallying (company has provide the same figures for other comprehensive income & total comprehensive income in result PDF for quarter ended 31st December, 2020)

In this connection, we are resubmission of financial results of the company for the quarter ended 31st December, 2020, against discrepancy raised by BSE Ltd. Therefore, please find the revised financial results along with limited review report of the company for the quarter ended 31st December, 2020 after rectifying the said discrepancy.

Request you to please take the same on record.

Thanking You,

FOR ADVANCE SYNTEX LIMITED



BHAVAN VORA
MANAGING DIRECTOR
DIN NO 01613974

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

Particulars	Amt. in Lakhs.					
	Quarter Ended			Months Ended		Year Ended
	31-Dec-20 Unaudited	30-Sep-20 Unaudited	30-Jun-20 Unaudited	31-Dec-20 Unaudited	31-Dec-18 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	0.00	6,455.33
IV. Expenses:						
(1) Cost of Material Consumed	1,026.55	901.71	641.95	2,570.21	4,675.30	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)	(209.68)	262.19
(4) Employee Benefit Expenses	16.87	16.43	7.95	41.25	105.24	82.32
(5) Finance Costs	112.86	96.11	70.19	279.16	440.98	400.94
(6) Depreciation and Amortization Expense	39.50	40.43	39.98	119.91	175.16	182.98
(7) Other Expenses	157.82	140.33	47.27	345.42	302.5	539.42
Total Expenses	1,304.99	1,325.87	633.73	3,264.59	5,489.50	6,275.44
V Profit before exceptional and extraordinary items and tax (III-IV)	-39.89	(57.50)	(76.19)	-173.58	-5,489.50	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	-5,489.50	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	-5,489.50	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	-5,489.50	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)	(5,489.50)	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	(24.45)	(61.33)	(76.94)	(161.04)		124.12
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

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
- Previous half year / year figures have been regrouped / reclassified, where ever found necessary to conform 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
- 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


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For, Advance Syntex Limited

Bhavan Vora

Managing Director

DIN: 01613974

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

CA Chintankumar J Patel
Partner

UDIN: 21134028AAAAAN1933

M.No.134028

Date : 15th February, 2021

Place: Vadodara

