

C.J.PATEL & CO.

Chartered Accountants

The Patel Saw Mill Compound, Near Railway Over Bridge, Chhani, Vadodara- 391740

Limited Review Report for the half year ended on 30th Of September, 2016

Review report to
The Board of Directors
Advance Syntex Ltd,
Vadodara

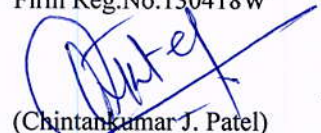
We have reviewed the accompanying statement of unaudited financial results of Advance Syntex Ltd, for the half year ended as on 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on the Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the ICAI. 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. Review is limited primarily to inquiries of the company personal 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 the 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.

Date: 14/11/2016
Place: Vadodara

For, C. J. Patel & Co.,
Chartered Accountants
Firm Reg.No.130418W



(Chintankumar J. Patel)
Proprietor.
Membership No.134028

Advance Syntax Limited

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CIN: U17119GJ1990PLC014406

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2016

Particulars	(Amt. In Lacs)			
	Year Ended			
	Six months ended	Corresponding six months ended in previous year	Immediate Previous Half Year Data	Previous Accounting Year ended
	30.09.2016 Unaudited	30.09.2015 Unaudited	31.03.2016 Unaudited	31.03.2016 Audited
1 Income from Operations				
Revenue from Operations (Including duties, taxes, unit transfers)	3,486.25	2,501.90	3,288.03	5,789.93
Less : Duties & Taxes	280.88	108.35	360.64	469.00
	3,205.37	2,393.55	2,927.39	5,320.93
Less: Unit Transfer	543.37	-	490.14	490.14
(a) Net Sales/Income from Operations	2,662.00	2,393.55	2,437.25	4,830.80
(b) Other Operating Income	32.04	-	-	-
Total Income from Operations	2,694.04	2,393.55	2,437.25	4,830.80
2 Expenses				
(a) Cost of Materials consumed	1,988.36	1,982.24	1,691.42	3,673.67
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	66.52	(325.54)	93.32	(232.22)
(d) Employee benefits expense	33.43	20.10	26.28	46.38
(e) Depreciation and amortisation expense	85.03	106.46	108.93	215.39
(f) Other expenses	274.19	322.41	288.28	610.68
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)				
Total Expense	2,447.52	2,105.68	2,208.22	4,313.90
3 Profit from operations before other income, finance costs and exceptional items	246.52	287.87	229.03	516.89
4 Other Income	12.50	14.99	8.50	23.49
Profit from ordinary activities before finance costs and exceptional items	259.02	302.86	237.53	540.38
6 Finance Costs	172.78	201.71	190.78	392.49
Profit from ordinary activities after finance costs but before exceptional items	86.25	101.14	46.75	147.89
8 Exceptional Items	(2.39)	-	(13.45)	(13.45)
Profit from ordinary activities before tax	83.86	101.14	33.30	134.44
10 Tax expense	29.48	35.02	35.17	70.19
Net Profit / (Loss) from ordinary activities after tax	54.39	66.12	(1.87)	64.25
12 Extraordinary items (Prior Period Items)	-	(3.11)	-	(3.11)
Net Profit for the period	54.39	63.01	(1.87)	61.14
14 Paid-up equity share capital	791.47	387.64	581.47	581.47
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	303.09	402.39	206.70	206.70
19 Earnings Per Share (before extraordinary items)				
(a) Basic (In Rs.)	1.16	1.63	-	1.28
(b) Diluted (In Rs.)	1.16	1.63	-	1.28

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 November, 2016.

For, Advance Syntax Limited



(Signature)

Bhavan Vora
Managing Director
DIN: 01613974

Date: 14.11.2016
Place: Vadodara

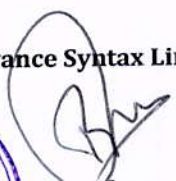
Statement of Assets and Liabilities for Half year As At 30th September, 2016

Particulars	(Amt. In Lacs)		
	As at 30.09.2016	As at 30.09.2015	As at 31.03.2016
	Unaudited	Unaudited	Audited
A) EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	791.47	387.64	581.47
(b) Reserves and surplus	303.09	402.39	206.70
Sub-total - Shareholders' funds	1,094.55	790.03	788.17
2. Non-current liabilities			
(a) Long-term borrowings	730.91	723.65	743.48
(b) Deferred tax liabilities (net)	18.15	37.26	27.78
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	10.54	-	3.11
Sub-total - Non-current liabilities	759.60	760.91	774.37
3. Current Liabilities			
(a) Short-term borrowings	1,585.08	1,224.27	1,585.20
(b) Trade payables	928.44	1,257.95	975.16
(c) Other current liabilities	19.70	104.25	64.11
(d) Short-term provisions	72.75	85.30	114.67
Sub-total - Current liabilities	2,605.97	2,671.78	2,739.14
TOTAL - EQUITY AND LIABILITIES	4,460.13	4,222.72	4,301.68
B) ASSETS			
1. Non-current assets			
(a) Fixed assets	768.88	904.68	825.63
(b) Non-current investments	-	-	-
(c) Deferred tax assets (net)	-	-	-
(d) Long-term loans and advances	-	-	-
(e) Other non-current assets	21.47	-	10.77
Sub-total - Non-current assets	790.35	904.68	836.40
2. Current assets			
(a) Current investments	-	-	-
(b) Inventories	1,374.66	1,298.32	1,397.28
(c) Trade receivables	1,839.24	1,370.27	1,575.78
(d) Cash and cash equivalents	250.91	413.47	152.46
(e) Short-term loans and advances	130.41	138.01	168.41
(f) Other current assets	74.56	97.98	171.35
Sub-total - Current assets	3,669.78	3,318.04	3,465.28
Total -Assets	4,460.13	4,222.72	4,301.68

Date: 14.11.2016
 Place: Vadodara

For Advance Syntax Limited




Bhavan Vora
 Managing Director
 DIN: 01613974