



ADVANCE SYNTEX LIMITED

Formerly known as ADVANCE SYNTEX PRIVATE LIMITED

Reg. off. : 233/2 & 238/2, POR G.I.D.C. RAMANGAMDI, VADODARA - 391243

Tel No. : +91-265-2831 400 / 6534 463, Fax No. : +91 265 2831 848

E-mail : midas1002003@hotmail.com , Website : www.midasglitter.com

CIN No. : U17119GJ1990PLC014406

06th September, 2016

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

Declaration for Audit Reports with Unmodified Opinion

We hereby give declaration that the audit report for the financial year 31st March, 2016, issued by the M/s. C. J. Patel & Co., Vadodara, Statutory Auditor is in the nature of the "audit report with unmodified opinion".

For Advance Syntex Limited

Bhavan Vora
Managing Director
DIN: 01613974

Advance Syntax Limited

Regs. Office: 233/2 & 238/2, POR GIDC, Ramangamdi, Vadodara - 391243

Tel No. +91-265 2831400 / 6534 463, Fax No. +91-265 2831848

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

	(Amt. In Lacs)	
	Year Ended	
	31.03.2016	31.03.2015
Particulars	Audited	Audited
1 Income from Operations		
(a) Net Sales/Income from Operations	4830.80	4721.73
(b) Other Operating Income	23.49	16.99
Total Income from Operations	4854.29	4738.71
2 Expenses		
(a) Cost of Materials consumed	3,673.67	3,754.82
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(232.22)	(57.07)
(d) Employee benefits expense	46.38	39.81
(e) Depreciation and amortisation expense	215.39	52.50
(f) Other expenses	610.68	481.64
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)		
Total Expense	4,313.90	4,271.70
3 Profit from operations before other income, finance costs and exceptional items	540.39	467.01
4 Other Income	-	-
Profit from ordinary activities before finance costs and exceptional items		
5	540.39	467.01
6 Finance Costs	392.49	276.30
Profit from ordinary activities after finance costs but before exceptional items		
7	147.90	190.72
8 Exceptional Items	(13.45)	-
9 Profit from ordinary activities before tax	134.44	190.72
10 Tax expense	70.19	4.87
11 Net Profit / (Loss) from ordinary activities after tax	64.25	185.85
12 Extraordinary items (Prior Period Items)	(3.11)	(182.88)
13 Net Profit for the period	61.14	2.96
14 Paid-up equity share capital	581.466	387.644
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		
18	-	-
19 Earnings Per Share (before extraordinary items)		
(a) Basic (In Rs.)	1.28	0.08
(b) Diluted (In Rs.)	1.28	0.08

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 06th September, 2016.
- 2) Prior period expense included in the financial results for the year ended 31st March, 2016 and 31st March, 2015 is Rs. 3.11 Lakhs and Rs. 182.88 Lakhs, respectively.
- 3) The Equity shares of the Company are listed on BSE SME segment w.e.f. 12th July, 2016.

Date: 06.09.2016

Place: Vadodara

For Advance Syntax Limited


Bhavan Vora
 Managing Director
 DIN: 01613974

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CIN: U17119GJ1990PLC014406		
Statement of Assets and Liabilities As At 31st March, 2016		
Particulars	(Amt. In Lacs)	
	As at 31.03.2016	As at 31.03.2015
	Audited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	581.47	387.64
(b) Reserves and surplus	206.70	339.38
Sub-total - Shareholders' funds	788.17	727.02
2. Non-current liabilities		
(a) Long-term borrowings	743.48	607.75
(b) Deferred tax liabilities (net)	27.78	32.21
(c) Other long-term liabilities	-	-
(d) Long-term provisions	3.11	0.00
Sub-total - Non-current liabilities	774.37	639.95
3. Current Liabilities		
(a) Short-term borrowings	1585.20	1236.53
(b) Trade payables	975.16	799.22
(c) Other current liabilities	64.11	56.86
(d) Short-term provisions	114.67	51.91
Sub-total - Current liabilities	2739.14	2144.52
TOTAL - EQUITY AND LIABILITIES	4301.68	3511.50
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	825.63	927.36
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
(e) Other non-current assets	10.77	-
Sub-total - Non-current assets	836.40	927.36
2. Current assets		
(a) Current investments	31.82	14.36
(b) Inventories	1397.28	922.00
(c) Trade receivables	1575.78	1283.11
(d) Cash and cash equivalents	152.46	137.69
(e) Short-term loans and advances	168.41	165.54
(f) Other current assets	139.53	61.44
Sub-total - Current assets	3465.28	2584.14
Total -Assets	4301.68	3511.50

Date: 06.09.2016
Place: Vadodara

For Advance Syntax Limited

 Bhavan Vora
 Managing Director
 DIN: 01613974