



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

Date: 14th November, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir / Madam,

Sub: Outcome of Board Meeting and Submission of Financial Results for Half Year ended 30th September, 2017, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Scrip code: 539982.

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, we hereby inform you that the Board of Directors at its Meeting held on 14th November, 2017, has considered and approved the Un-audited Financial Results for the half year ended 30th September, 2017 and taken on record Limited Review Report issued by the Statutory Auditors of the Company.

In this respect, we hereby enclose following:

1. Un-audited Financial Results for the half year ended 30th September, 2017.
2. Limited Review Report on the said Financial Results.

The Meeting of Board of Directors commenced at 5.00 p.m. and concluded at 6.15 p.m.

Thanking You,

For Advance Syntex Limited


Bhavan Yora
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 half year ended on 30th September, 2017

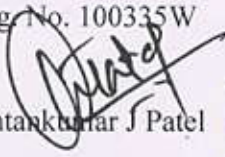
Review Report to
The Board of Directors
Advance Syntex Ltd.
Vadodara.

We have reviewed the accompanying statement of unaudited financial results of **M/s. Advance Syntex Limited, Vadodara** for the half year ended 30th September, 2017. 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



Date: 14th November, 2017
Place: Vadodara



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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2017			
Particulars	Amt. in Lakhs.		
	Half Year Ended		Year Ended
	30-Sep-17	30-Sep-16	31-Mar-17
	Unaudited	Unaudited	Audited
I. Revenue From Operation (Including Duties & Taxes)	3791.65	3486.25	7,252.81
Less: Duties & Taxes	446.72	280.88	589.94
	3344.93	3,205.37	6,662.87
Less: Inter Unit Transfer	301.91	543.37	1,201.64
Revenue from Operations(Net)	3043.02	2,662.00	5,461.24
II. Other Incomes	8.55	44.54	19.36
III. Total Revenue (I + II)	3,051.57	2,706.54	5,480.60
IV. Expenses:			
(1) Cost of Material Consumed	2250.93	1988.36	4,124.84
(2) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	118.38	66.52	(37.50)
(3) Employee Benefit Expenses	33.51	33.43	50.49
(4) Finance Costs	225.83	172.78	396.21
(5) Depreciation and Amortization Expense	104.4	85.03	172.39
(6) Other Expenses	215.68	274.19	606.24
Total Expenses	2,948.73	2,620.31	5,312.66
V Profit before exceptional and extraordinary items and tax (III-IV)	102.84	86.23	167.93
VI Exceptional Items			
Exceptional Items Income / (Expense)	0	(2.39)	-
VII Profit before extraordinary items and tax (V - VI)	102.84	83.84	167.93
VIII Extraordinary items			
Prior Period Items Income/(Expense)	-	-	-
Misc. Exp. Written Off	(4.06)	-	(8.12)
IX Profit before Tax (VII- VIII)	98.78	83.84	159.81
X Tax Expense:			
(a) Current tax	13.92	29.48	61.34
(b) Deferred Tax	7.12	-	(7.90)
	29.48	29.48	53.44
XI Profit (Loss) for the period from continuing operations (VII-VIII)	77.74	54.36	106.37
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)	77.74	54.36	106.37
XVI Earnings Per Equity Share (In Rs.)			
(1) Basic	0.85	1.16	1.40
(2) Diluted	0.85	1.16	1.40

Notes:

- 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 Nov, 2017.
- The Company has single primary business segment and there is no separate reportable segment in terms of Accounting Standard 17.
- Previous half year figures have been regrouped / reclassified, wherever found necessary, to confirm to current half year classification.
- As per MCA Notification dated 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) 2009, are exempted from the compulsory requirement of adoption of IND-AS and hence Company being listed on SME platfor of BSE Limited, has not adopted IND-AS for preparation of financial results.

Date: 14th November, 2017
Place: Vadodara



For Advance Syntex Limited

Bhavan Vora
Managing Director
DIN: 01613974





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STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AS AT 30TH SEPTEMBER 30, 2017			
Particulars	Amt. in Lakhs.		
	Half Year Ended		Year Ended
	As at 30.09.2017	As at 30.09.2016	As at 31.03.2017
	Unaudited	Unaudited	Audited
A) EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	910.19	791.47	910.19
(b) Reserves and surplus	258.67	303.09	210.73
(b) Money received against share warrants	0	-	-
Sub-total - Shareholders' funds	1168.86	1094.56	1120.92
2. Share application money pending allotment			-
3. Non-current liabilities			
(a) Long-term borrowings	1204.00	730.91	972.60
(b) Deferred tax liabilities (net)	27.00	18.15	19.88
(c) Other long-term liabilities	-	-	-
(d) Long-term provisions	4.86	10.54	3.65
Sub-total - Non-current liabilities	1235.86	759.60	996.13
4. Current Liabilities			
(a) Short-term borrowings	1786.13	1585.08	1553.80
(b) Trade payables	1120.58	928.44	1131.21
(c) Other current liabilities	4.76	19.70	50.74
(d) Short-term provisions	183.10	72.75	162.48
Sub-total - Current liabilities	3094.57	2605.97	2898.23
TOTAL - EQUITY AND LIABILITIES	5499.29	4460.13	5015.28
B) ASSETS			
1. Non-current assets			
(a) Fixed assets			
(i) Tangible assets	1254.46	768.88	911.91
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	-	-	-
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	-	-	-
(c) Deferred tax assets (net)	-	-	-
(d) Long-term loans and advances	-	-	-
(e) Other non-current assets	26.67	21.47	32.49
Sub-total - Non-current assets	1281.13	790.35	944.40
2. Current assets			
(a) Current investments	-	-	-
(b) Inventories	1461.79	1374.66	1632.75
(c) Trade Deposits	59.74	-	24.18
(c) Trade receivables	2248.10	1839.24	1849.64
(d) Cash and cash equivalents	217.17	250.91	211.53
(e) Short-term loans and advances	222.71	130.41	256.85
(f) Other current assets	8.65	74.56	95.93
Sub-total - Current assets	4218.16	3669.78	4070.88
Total -Assets	5499.29	4460.13	5015.28

Date: 14th November, 2017
Place: Vadodara



For Advance Syntex Limited

Bhavan Vora
Managing Director
DIN: 01613974