



ADVANCE SYNTEX LIMITED

Formerly known as ADVANCE SYNTEX PRIVATE LIMITED
Reg. off. : 233/2 & 238/2, POR G.I.D.C. RAMANGAMD, 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: 30th May, 2017

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the half year ended and year ended 31st March, 2017.

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 30th May, 2017, has considered and approved the following:

1. Audited Financial Results for the half year ended and year ended 31st March, 2017, along with Auditor's Report thereon with Unmodified Opinion.
2. Recommended final dividend of Rs. 0.25/- (i.e. Twenty Five Paise) per equity share, for the financial year 2016-17. The payment of dividend will be subject to the approval of shareholders at their ensuing Annual General Meeting (AGM).

In this respect, we hereby enclose following:

1. Audited Financial Results for the half year ended and year ended 31st March, 2017.
2. Auditor's Report with Unmodified Opinion on the said financial results.
3. Declaration regarding audit report with Unmodified Opinion.

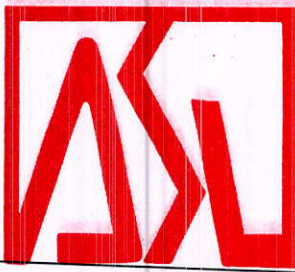
The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 7.00 p.m.

Thanking You,

For Advance Syntex Limited


Bhavan Vora
Managing Director
DIN: 01613974





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AUDITED FINANCIAL RESULTS FOR THE HALF YEAR / YEAR ENDED MARCH 31, 2017

Particulars	(Amt. In Lakhs)				
	Half Year Ended			Year Ended	
	31-Mar-17 Audited	30-Sep-16 Unaudited	31-Mar-16 Audited	31-Mar-17 Audited	31-Mar-16 Audited
1 Income from Operations					
(a) Net Sales/Income from Operations					
(b) Other Operating Income	2767.31	2662.00	4,830.80	5,429.31	4,830.80
Total Income from Operations	(0.11)	32.04	-	31.93	-
2 Expenses	2767.20	2,694.04	4,830.80	5,461.24	4830.80
(a) Cost of Materials consumed					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2136.48	1,988.36	3,673.67	4,124.84	3673.67
(d) Employee benefits expense	(104.02)	66.52	(232.22)	(37.50)	(232.22)
(e) Depreciation and amortisation expense	17.06	33.43	46.38	50.49	46.38
(f) Other expenses	87.36	85.03	215.39	172.39	215.39
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	332.05	274.19	610.68	606.24	610.68
Total Expense	2,468.93	2,447.53	4,313.90	4,916.46	4313.90
3 Profit from operations before other income, finance costs and exceptional items	298.27	246.51	516.90	544.78	516.90
4 Other Income	6.86	12.50	23.49	19.36	23.49
Profit from ordinary activities before finance costs and exceptional items	305.13	259.01	540.39	564.14	540.39
6 Finance Costs	223.43	172.78	392.49	396.21	392.49
Profit from ordinary activities after finance costs but before exceptional items	81.70	86.23	147.90	167.93	147.90
8 Exceptional Items	(5.73)	(2.39)	(13.45)	(8.12)	(13.45)
Profit from ordinary activities before tax	75.97	83.84	134.45	159.81	134.45
10 Tax expense	23.96	29.48	70.19	53.44	70.19
Net Profit / (Loss) from ordinary activities after tax	52.01	54.36	64.26	106.37	64.26
12 Extraordinary items (Prior Period Items)	-	-	(3.11)	-	(3.11)
Net Profit for the period	52.01	54.36	61.15	106.37	61.15
14 Paid-up equity share capital	910.19	791.47	581.47	910.19	581.47
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	210.73	303.09	206.70	210.73	206.70
19 Earnings Per Share (before extraordinary items)					
(a) Basic (In Rs.)	0.24	1.16	1.28	1.40	1.28
(b) Diluted (In Rs.)	0.24	1.16	1.28	1.40	1.28

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 30th May, 2017.
- The Company has single primary business segment and there is no separate reportable segment in terms of Accounting Standard 17.
- The figures of the current half year are the balancing figures between the audited figures in respect of the full financial year and half year figure upto the 30th September, 2016.
- Previous half year / year figures have been regrouped / reclassified, wherever found necessary, to confirm to current half year / year classification.
- During the year ended 31st March, 2017, the Company has completed the initial Public offer (IPO) pursuant to which 21,00,000 equity shares of Rs. 10/- each were allotted, at an issue price of Rs. 12/- per share.
- During the year ended 31st March, 2017, the Company has completed bonus issuance of equity shares in the ratio of 3:20 (3 equity shares for every 20 equity shares held) pursuant to which 11,87,199 equity shares of Rs. 10/- each were allotted.

Date: 30th May, 2017
Place: Vadodara



For Advance Syntex Limited

Bhavan Vora
Managing Director
DIN: 01613974



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Particulars	STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2017	
	(Amt. In Lakhs)	
	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	910.19	581.47
(b) Reserves and surplus	210.73	206.70
Sub-total - Shareholders' funds	1120.92	788.17
2. Non-current liabilities		
(a) Long-term borrowings	972.60	743.48
(b) Deferred tax liabilities (net)	19.88	27.78
(c) Other long-term liabilities	-	-
(d) Long-term provisions	3.65	3.11
Sub-total - Non-current liabilities	996.13	774.37
3. Current Liabilities		
(a) Short-term borrowings	1553.80	1585.20
(b) Trade payables	1131.21	975.16
(c) Other current liabilities	50.74	64.11
(d) Short-term provisions	162.48	114.67
Sub-total - Current liabilities	2898.23	2739.14
TOTAL - EQUITY AND LIABILITIES	5015.28	4301.68
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	911.91	825.63
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
(e) Other non-current assets	32.49	10.77
Sub-total - Non-current assets	944.40	836.40
2. Current assets		
(a) Current investments	24.18	31.82
(b) Inventories	1632.75	1397.28
(c) Trade receivables	1849.64	1575.78
(d) Cash and cash equivalents	211.53	152.46
(e) Short-term loans and advances	256.85	168.41
(f) Other current assets	95.93	139.53
Sub-total - Current assets	4070.88	3465.28
Total -Assets	5015.28	4301.68

Date: 30th May, 2017

Place: Vadodara

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

ADVANCE SYNTEX LIMITED

Auditor's Report on Half Yearly Financial Results and Year to date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To Board of Directors of Advance Syntex Limited.

We have audited the annual financial results of **ADVANCE SYNTED LIMITED** for the half year ended **31st March 2017** and the year to date results for the period **01st April, 2016 to 31st March, 2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

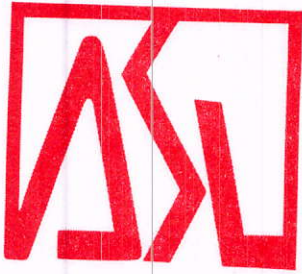
In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 31st March 2017 as well as the year to date results for the period from 01st April, 2016 to 31st March, 2017

For V. J. Amin & Co.,
Chartered Accountants
Firm Reg. No. 100335W

CA Chintankumar J. Patel
Partner
M.No. 134028
Date: 30/05/2017
Place: Vadodara.





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Date: 30th May, 2017

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

Dear Sir / Madam,

Sub: Declaration regarding Audit Report with Unmodified Opinion on Financial Results of the Company for the half year ended and year ended 31st March, 2017.

In compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors of the Company have issued the Audit Report on Standalone Financial Result of the Company for the half year ended and year ended 31st March, 2017, with Unmodified Opinion.

Thanking You,

For Advance Syntex Limited

Bhavan Vora
Managing Director
DIN: 01613974

