



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: 12th July, 2017

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

Dear Sir / Madam,

Sub: Revised Audited Financial Results as on 31st March, 2017 – Change in Format as per Schedule III of the Companies Act, 2013.

Pursuant to email received from BSE Limited dated 10th July, 2017, please find enclosed Audited Financial Results for the Half year and year ended 31st March, 2017, in the revised format prescribed under Schedule III of the Companies Act, 2013.


As per revised format, other income has been shown as a separate line item below revenue from operations and finance cost has been shown along with other expenses under Point No. IV(4).

There is no change in the profits as well as the results declared earlier dated 30th May, 2017 and submitted to BSE Limited.

You are requested to take the same on record.

Thanking You,

For Advance Syntex Limited


Biraj Pancholi
Company Secretary





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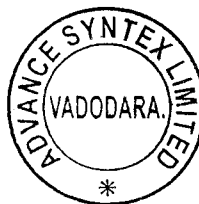
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AUDITED FINANCIAL RESULTS FOR THE HALF YEAR / YEAR ENDED MARCH 31, 2017					
Particulars	Amt. in Lakhs.				
	Half Year Ended		Year Ended		
	31-Mar-17 Audited	30-Sep-16 Unaudited	31-Mar-16 Audited	31-Mar-17 Audited	31-Mar-16 Audited
I. Revenue From Operation (Including Duties & Taxes)	3,766.56	3486.25	5,789.93	7,252.81	5,789.93
Less: Duties & Taxes	309.06	280.88	469.00	589.94	469.00
	3,457.50	3,205.37	5,320.93	6,662.87	5,320.93
Less: Inter Unit Transfer	658.27	543.37	490.14	1,201.64	490.14
Revenue from Operations(Net)	2,799.24	2,662.00	4,830.80	5,461.24	4,830.80
II. Other Incomes	(25.18)	44.54	23.49	19.36	23.49
III. Total Revenue (I + II)	2,774.06	2,706.54	4,854.29	5,480.60	4,854.29
IV. Expenses:					
(1) Cost of Material Consumed	2,136.48	1988.36	3,673.67	4,124.84	3,673.67
(2) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(104.02)	66.52	(232.22)	(37.50)	(232.22)
(3) Employee Benefit Expenses	17.06	33.43	46.38	50.49	46.38
(4) Finance Costs	223.43	172.78	392.49	396.21	392.49
(5) Depreciation and Amortization Expense	87.36	85.03	215.39	172.39	215.39
(6) Other Expenses	332.05	274.19	610.68	606.24	610.68
Total Expenses	2,692.35	2,620.31	4,706.39	5,312.66	4,706.39
V Profit before exceptional and extraordinary items and tax (III-IV)	81.70	86.23	147.90	167.93	147.90
VI Exceptional Items					
Exceptional Items Income / (Expense)	2.39	(2.39)	(13.45)	-	(13.45)
VII Profit before extraordinary items and tax (V - VI)	84.09	83.84	134.45	167.93	134.45
VIII Extraordinary items					
Prior Period Items Income/(Expense)	-	-	(3.11)	-	(3.11)
Misc. Exp. Written Off	(8.12)	-	-	(8.12)	-
IX Profit before Tax (VII- VIII)	75.97	83.84	131.34	159.81	131.34
X Tax Expense:					
(a) Current tax	31.86	29.48	74.62	61.34	74.62
(b) Deferred Tax	(7.90)	-	(4.43)	(7.90)	(4.43)
XI Profit (Loss) for the period from continuing operations (VII- VIII)	23.96	29.48	70.19	53.44	70.19
XII Profit/(loss) from discontinuing operations	52.01	54.36	61.15	106.37	61.15
XIII Tax expense of discontinuing operations	-	-	-	-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	-	-	-	-	-
XVI Earnings Per Equity Share (In Rs.)	52.01	54.36	61.15	106.37	61.15
(1) Basic	0.24	1.16	1.28	1.40	1.28
(2) Diluted	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.



For Advance Syntex Limited

Bhavan Vora
Managing Director
DIN: 01613974



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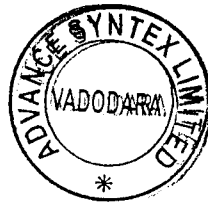
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Particulars	(Amt. In Lakhs)	
	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
A) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	910.19	581.47
(b) Reserves and surplus	210.73	206.70
(b) Money received against share warrants	-	-
Sub-total - Shareholders' funds	1120.92	788.17
2. Share application money pending allotment	-	-
3. 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
4. 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		
(i) Tangible assets	911.91	825.63
(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	32.49	10.77
Sub-total - Non-current assets	944.40	836.40
2. Current assets		
(a) Current investments	-	-
(b) Inventories	1632.75	1397.28
(c) Trade Deposits	24.18	31.82
(d) Trade receivables	1849.64	1575.78
(e) Cash and cash equivalents	211.53	152.46
(f) Short-term loans and advances	256.85	168.41
(g) Other current assets	95.93	139.53
Sub-total - Current assets	4070.88	3465.28
Total -Assets	5015.28	4301.68



For Advance Syntex Limited

Bhavan Vora
Managing Director
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