

Date: 14<sup>th</sup> November, 2018

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

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting and Submission of Unaudited Financial Results for the half year ended on 30th September, 2018.**

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 14<sup>th</sup> November, 2018 has considered and approved the Unaudited Financial Results for half year ended on 30<sup>th</sup> September, 2018 and taken on record Limited Review Report issued by the Statutory Auditors of the Company.

In this respect, we hereby enclose following:

1. Unaudited Financial Results for the half ended on 30th September, 2018.
2. Limited Review Report on the said Financial Results.

The meeting of 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

# V. J. Amin & CO.

Chartered Accountants  
506, Gyatri Chambers, R. C. Datt Road, Alkapuri, Vadodara - 390007

## Limited Review Report for the half year ended on 30<sup>th</sup> September, 2018

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 30<sup>th</sup> September, 2018. 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.

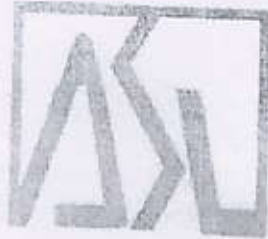
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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 Chintan Umef J Patel  
Partner  
M.No. 134028



Date: 14<sup>th</sup> November, 2018  
Place: Vadodara



# ADVANCE SYNTEX LIMITED

Formerly known as ADVANCE SYNTEX PRIVATE LIMITED

Reg. off: 233/2 & 238/2, P.O. G. C. RAMANGAMOI, VADODARA-391243

Tel No: +91-266-2631400

E-mail: mdas1002003@hotmail.com Website: www.midasglitter.com

CIN No: L17119GJ1990PLC014405

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018			
Particulars	Amt. in Lakhs.		
	Half Year Ended		Year Ended
	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Audited
I Revenue From Operation (including Duties & Taxes)	4,406.18	3791.65	8537.37
Less: Duties & Taxes	607.52	446.72	1099.65
Less: Inter Unit Transfer	3,798.66	3344.93	7437.72
Revenue from Operations (Net)	-	301.91	301.91
II Other Incomes	2790.66	3045.02	7135.82
III Total Revenue (I + II)	28.11	6.55	14.78
IV Expenses:	3,824.77	3,051.57	7,150.60
(1) Cost of Material Consumed			
(2) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	3,103.41	2250.93	5493.63
(3) Employee Benefits Expenses	(95.57)	118.38	102.87
(4) Finance Costs	69.88	33.51	72.08
(5) Depreciation and Amortization Expense	297.93	325.83	512.21
(6) Other Expenses	109.91	104.4	225.23
Total Expenses	3,689.37	2,948.73	6,900.19
V Profit before exceptional and extraordinary items and tax (III-IV)			
VI Exceptional Items	135.40	102.84	250.41
Exceptional Items Income / (Expense)			
VII Profit before extraordinary items and tax (V - VI)			
VIII Extraordinary Items	135.40	102.84	250.41
Prior Period Items Income / (Expense)			
Misc. Exp. Written Off			
IX Profit before Tax (VII- VIII)	(4.06)	(4.06)	(8.12)
X Tax Expense:	131.34	98.78	242.29
(a) Current tax			
(b) Deferred Tax	39.68	13.92	44.39
	-0.76	7.12	19.21
XI Profit (Loss) for the period from continuing operations (VII-VIII)			
XII Profit/(loss) from discontinuing operations	92.42	77.74	178.69
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.) (Annualized)	92.42	77.74	178.69
(1) Basic			
(2) Diluted	1.68	1.70	1.96
	1.68	1.70	1.96

**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, 2018.
- 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, where ver found necessary, to conform 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 XII 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, 2018

Place: Vadodara



For Advance Syntex Limited

Bhavag Vora  
Managing Director  
DIN: 01617974





# ADVANCE SYNTEX LIMITED

Formerly known as ADVANCE SYNTEX PRIVATE LIMITED  
 Plot No. 2106 & 2385, P.O. G. C. RAMANGAM, VADODRA - 391240  
 T. No. - 255 231 470  
 E-mail: midas1002003@hotmail.com, Website: www.midasglider.com  
 CIN No.: L17119GJ1990PLC01440s

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AS AT 30TH SEPTEMBER 30, 2018			
Particulars	Amt. in Lakhs.		
	Half Year Ended		Year Ended
	As at 30.09.2018	As at 30.09.2017	As at 31.03.2018
	Unaudited	Unaudited	Audited
<b>A) EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital			
(b) Reserves and surplus	1109.71	910.19	910.19
(b) Money received against share warrants	745.33	250.67	353.62
<b>Sub-total - Shareholders' funds</b>	<b>1855.04</b>	<b>1160.86</b>	<b>1263.81</b>
<b>2. Share application money pending allotment</b>			
			498.81
<b>3. Non-current liabilities</b>			
(a) Long-term borrowings			
(b) Deferred tax liabilities (net)	1276.93	1204.00	1298.26
(c) Other long-term liabilities	38.34	27.00	39.09
(d) Long-term provisions			
<b>Sub-total - Non-current liabilities</b>	<b>1315.27</b>	<b>1231.00</b>	<b>1337.35</b>
<b>4. Current liabilities</b>			
(a) Short-term borrowings			
(b) Trade payables	1860.65	1786.13	1821.54
(c) Other current liabilities	1039.33	1120.50	1392.17
(d) Short-term provisions	14.2	4.76	19
<b>Sub-total - Current liabilities</b>	<b>3004.85</b>	<b>3094.57</b>	<b>3371.61</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6178.62</b>	<b>5499.29</b>	<b>6476.44</b>
<b>B) ASSETS</b>			
<b>1. Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets			
(ii) Intangible assets	1227.92	1254.46	1187.06
(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			
<b>Sub-total - Non-current assets</b>	<b>1227.92</b>	<b>1254.46</b>	<b>1187.06</b>
<b>2. Current assets</b>			
(a) Current investments			
(b) Inventories			95.39
(c) Trade Deposits	1897.87	1461.79	1713.95
(c) Trade receivables	105.98	59.74	
(d) Cash and cash equivalents	2494.16	2248.10	2423.63
(e) Short-term loans and advances	197.28	217.17	715.29
(f) Other current assets	148.34	222.71	201.59
<b>Sub-total - Current assets</b>	<b>4929.19</b>	<b>4218.16</b>	<b>5263.08</b>
<b>Total - Assets</b>	<b>6178.62</b>	<b>5499.29</b>	<b>6476.44</b>

Date: 14th November, 2018  
 Place: Vadodra



For Advance Syntex Limited

Bhavik Vira  
 Managing Director  
 DIN: 01613974

