

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 31st December, 2019

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 quarter ended 31st December, 2019 and year to date results for the period 1st April, 2019 to 31st December, 2019. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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

UDIN: **20134028AAAAAJ3769**

Date: 14th February, 2020

Place: Vadodara

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2019

Particulars	Amt. in Lakhs.			
	Quarter Ended		Nine Months Ended	Year Ended
	31-Dec-19 Unaudited	30-Sep-19 Unaudited	31-Dec-19 Unaudited	31-Mar-19 Audited
I. Incomes:				
Revenue From Operations (Including Duties & Taxes)	2,037.64	1,793.03	5,982.37	9108.33
Less: Duties and Taxes	302.03	265.38	861.82	1234.15
Revenue from Operations(Net)	1,735.61	1,527.65	5,120.55	7,874.18
Other Incomes	9.91	5.84	21.11	30.65
III. Total Revenue (I + II)	1,745.52	1,533.49	5,141.66	7,904.83
IV. Expenses:				
(1) Cost of Material Consumed	1,201.81	1,122.46	3,791.95	6456.85
(2) Purchases of Stock-in-Trade	-	-	-	-
(3) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	100.99	41.08	131.25	(233.98)
(4) Employee Benefit Expenses	27.88	27.16	81.74	118.57
(5) Finance Costs	152.02	136.33	433.31	597.75
(6) Depreciation and Amortization Expense	56.77	55.99	167.83	227.95
(7) Other Expenses	163.65	92.94	372.98	450.09
Total Expenses	1,703.12	1,475.96	4,979.06	7,617.23
V Profit before exceptional and extraordinary items and tax (III-IV)	42.40	57.53	162.60	287.60
VI Exceptional Items				
Exceptional Items Income / (Expense)	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	42.40	57.53	162.60	287.60
VIII Extraordinary Items				
Prior Period Items Income/(Expense)	-	-	-	-
Misc. Exp. Written Off	(1.94)	(1.94)	(5.82)	(7.01)
IX Profit before Tax (VII- VIII)	40.46	55.59	156.78	280.59
X Tax Expense:				
(a) Current tax	14.16	17.05	49.84	81.09
(b) Deferred Tax	(4.18)	(0.10)	(12.81)	(7.01)
XI Profit (Loss) for the period from continuing operations (VII-VIII)	30.48	38.64	119.75	206.51
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)	30.48	38.64	119.75	206.51
XVI Other Comprehensive Income				
Item that will not be reclassified to P&L				
Remeasurement gain/ (losses) on define benefit plans (Net of Tax)		0.51	1.27	-
Total Other Comprehensive Income Net of Tax		0.51	1.27	-
XVII Earnings Per Equity Share* (In Rs.)				
(1) Basic	1.10	1.39	1.44	2.05
(2) Diluted	1.10	1.39	1.44	2.05

* Annualised

Notes:

- The above stand alone financial results were reviewed by the audit committee and there after were approved and taken on record by the board of directors in their meeting held on 14 th February 2020.
- The company has single primary business segment and there is no separate reportable segment in the terms of AS 17.
- Previous Quarter / year figures have been regrouped / reclassified , where ever found necessary to confirm to current Quarter / year classification.
- The Company was listed on BSE SME Platform till 1st July, 2019 and migrated to main board of BSE afterwards. So accounts are prepared according to the Indian GAAP till 31st March, 2019.
- The Company was listed on SME platform where financials required to be presented on half yearly basis, Hence due to non availability of information of financials for the period ended 31st December,2018, the company has not presented the same.

 Date : 14-02-2020
 Place: Vadodara


For, Advance Syntex Limited

 Bhavan Vora
 Managing Director
 DIN: 01613974

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