

 **ADVANCE**
SYNTEX LIMITED

233/2&238/2GIDCPor, Ramangamdi, Dist.: Vadodara-391243, (Guj) INDIA. Ph.: (0265)2831400
Email: midasglitter@midasglitter.com/midas1002003@hotmail.com•www.midasglitter.com

Date: 21/05/2026

To,
Department of Corporate Services,
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 539982

Sub: Outcome of Board Meeting

Pursuant to the provisions of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. 21st May, 2026 inter alia, has taken the following decisions:-

1. Adoption of Audited Financial Statement for the quarter and year ended 31/03/2026 together with Auditor Report thereon by the Statutory Auditors of the Company
2. Board Meeting Commenced at 11.00 a.m. and ended on 4.30 p.m.

This is for your kind information and records.

Thanking You,

Yours Faithfully

FOR ADVANCE SYNTEX LIMITED



(BHAVAN VORA)
MANAGING DIRECTOR
DIN No. 01613974



ADVANCE SYNTEX LIMITED

233/2&238/2GIDCPor, Ramangamdi, Dist.: Vadodara-391243, (Guj) INDIA. Ph.: (0265)2831400
Email: midasglitter@midasglitter.com/midas1002003@hotmail.com•www.midasglitter.com

Advance Syntex Limited

Audited financial results as on
31.03.2026

Amt. in Lakhs.

BALANCE SHEET AS AT 31ST MARCH, 2026			
	Particulars	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
ASSETS			
I.	Non Current Assets		
(a)	Property, Plant & Equipments	-	-
(b)	Capital Work in Progress	-	-
(c)	Intangible Assets	-	-
(d)	Financial Assets		-
	i) Investments	-	-
	ii) Others	-	54.22
(e)	Other Non Current Assets	75.64	72.64
(f)	Deferred Tax Asset (Net)	167.97	167.97
	Total Non Current Assets	243.61	294.83
II	Current Assets		
(a)	Investment	-	-
(b)	Inventories	-	-
(c)	Financial Assets		
	i) Trade Receivables	994.16	1,028.20
	ii) Cash & Cash Equivalents	7.40	7.40
	iii) Loans & Advances	4.84	4.65
(d)	Other Current Assets	-	7.13
	Total Current Assets	1,006.40	1,047.38
	TOTAL ASSETS	1,250.01	1,342.21



The Ultimate in
Brilliance



Midas
GLITTER

ADVANCE SYNTEX LIMITED

233/2&238/2GIDC Por. Ramangamdi, Dist.: Vadodara-391243, (Guj) INDIA. Ph.: (0265)2831400
Email: midasglitter@midasglitter.com/midas1002003@hotmail.com • www.midasglitter.com

EQUITY AND LIABILITIES

Equity			
(a)	Equity Share Capital	1,109.71	1,109.71
(b)	Other Equity	(2,412.03)	(2,351.69)
	Total Equity	(1,302.32)	(1,241.98)
Liabilities			
I	Non Current Liabilities		
(a)	Financial Liabilities		
	i) Borrowings	687.84	699.83
	ii) Other Financial Liabilities	-	-
(b)	Provisions	-	8.40
(c)	Deferred Tax Liabilities (Net)	-	-
	Total Non Current Liabilities	687.84	708.23
II	Current Liabilities		
(a)	Financial Liabilities		
	i) Borrowings	1,707.68	1,731.79
	ii) Trade Payables	134.34	124.01
	iii) Others	20.40	18.09
(b)	Other Current Liabilities and Provisions	2.07	2.07
(c)	Provisions for Employee Benefits	-	-
	Total Current Liabilities	1,864.49	1,875.96
	TOTAL LIABILITES	1,250.01	1,342.21

Date : 21/05/2026

Place: Vadodara

For Advance Syntex Limited

Bhavan Vora

Managing
Director

DIN:
01613974

Darshna Vora

Managing
Director

DIN: 01613974




GLITTER

The Ultimate in
Brilliance



ADVANCE SYNTEX LIMITED

233/2&238/2GIDCPor, Ramangamdi, Dist.: Vadodara-391243, (Guj)INDIA. Ph.: (0265)2831400
Email: midasglitter@midasglitter.com/midas1002003@hotmail.com*www.midasglitter.com

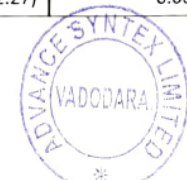
Advance Syntex Limited

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March, 2026

Sr. No.	Particulars	Financial Results for (Amt. in lakhs)				
		Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue from operations	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	0.18	0.00	14.97	0.00
III	Total Income (I+II)	0.00	0.18	0.00	14.97	0.00
IV	Expenses					
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	* (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Refer Note No.6)	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefit expenses	0.00	0.00	0.00	0.00	1.92
	(e) Finance Costs	0.10	0.01	0.05	0.10	0.91
	(g) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	25.35
	(h) Other expenses	1.31	2.40	3.66	75.21	11.11
	Total Expenses (IV)	1.41	2.40	3.71	75.31	39.29
V	Profit / (Loss) from operations before exceptional items and tax (III-IV)	(1.41)	(2.22)	(3.71)	(60.34)	(39.29)
VI	*Exceptional and extraordinary Items (Refer Note No.6)	0.00	0.00	(1,751.01)	0.00	(1,804.54)
	Stock Written off	0.00	0.00	(2,181.50)	0.00	(2,181.50)
	Exceptional gain on sale of Land & Building	0.00	0.00	277.87	0.00	277.87
	Sundry Debtors Written off	0.00	0.00	0.00	0.00	(257.25)
	Loan Balance Written off	0.00	0.00	152.62	0.00	356.34
VII	Profit / (Loss) before tax (V-VI)	(1.41)	(2.22)	(1,754.72)	(60.34)	(1,843.83)
VIII	Tax expense					
	1. Current tax	0.00	0.00	0.00	0.00	0.00
	2. Tax Difference of prior Years	0.00	0.00	0.00	0.00	0.00
	3. Deferred Tax	0.00	0.00	(2.27)	0.00	(2.27)



Midas
GLITTER



The Ultimate in
Brilliance





ADVANCE SYNTEX LIMITED

233/2&238/2GIDCPor, Ramangamdi, Dist. Vadodara-391243, (Guj)INDIA, Ph.:(0265)2831400
Email:midasglitter@midasglitter.com/midas1002003@hotmail.com-www.midasglitter.com

IX	Profit/(loss) for the period	(1.41)	(2.22)	(1,752.45)	(60.34)	(1,841.56)
X	Other Comprehensive Income					
	(a) item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Re-measurement of the defined benefit plans	0.00	0.00	0.00	0.00	0.00
	Tax Impact	0.00	0.00	0.00	0.00	0.00
	(b) Items that will be reclassified subsequently to profit loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income (net of Tax)	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income for the Year (VIII + IX) (Comprising Profit and other Comprehensive Income for the Year)	(1.41)	(2.22)	(1,752.45)	(60.34)	(1,841.56)
XII	Paid-up Equity Share Capital (Face Value of Rs.10 Each)	1,109.71	1,109.71	1,109.71	1,109.71	1,109.71
XIII	Other Equity	0.00	0.00	0.00	0.00	0.00
XIV	Earning Per Share (Non Annualised)					
	Basic	(0.01)	(0.02)	(15.79)	(0.54)	(16.59)
	Diluted	(0.01)	(0.02)	(15.79)	(0.54)	(16.59)

Notes:

- The above standalone unaudited Financial Results and Statement of Assets and Liabilities were reviewed by Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 21st May, 2026.
- The company adopted Indian Accounting Standard ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. These results have been prepared in accordance with regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 27th May, 2016. The business activity of the Company is closed as to that extent Ind-AS not followed by the Company.
- Quarterly / Half yearly / Yearly figures have been regrouped / reclassified, where ever found necessary to confirm to current quarter/ half year / year classification.
- The company has been categorised NPA by lender banks and other financial institutions and they have stopped charging interest on their outstanding debts as per the Prudential Norms on Income Recognition issued by the RBI. Accordingly, the company has not recognised interest expense on borrowing from such banks and financial institutions. The balances of such financial institutions are subject to reconciliation / confirmation.
- As per details received after request from the Axis Bank, the Bank has sold all Fixed Assets and Stock as mentioed earlier attached under SARFAESI Act,2002. As no separate information as regards to Furniture Fixture, Plant & Machinery and Stock is available following entries were made in the books of accounts.

S.No.	Particulars	Received Amount Rs.	Book Value Amount Rs.
1.	Land & Buildings	4,54,00,000/-	1,23,00,032/-
2.	Plant, Eqp. F & F & Inventory	66,00,000/-	21,81,50,336/-

Accordingly entries were made in the Books of Accounts. Accordingly Fixed Assets Block is now zero.
- As per IND AS 109 Expected Credit Loss, Management required to make 100% provision for non recoverable trade receivables. However the management has provided partly trade receivable only.



**Midas
GLITTER**



The Ultimate in
Brilliance

ADVANCE SYNTEX LIMITED

233/2&238/2GIDCPor, Ramangamdi, Dist.: Vadodara-391243, (Guj) INDIA. Ph.: (0265)2831400
Email: midasglitter@midasglitter.com/midas1002003@hotmail.com/www.midasglitter.com

- 7) Cash and Cash Equivalent includes Rs. 7,39,286/-. These balances are subject to confirmation with the bank and others, if any.
- 8) As there is no employee in the company, management has decided to written back Gratuity Provision, also various advances to employees and Advances against Gratuity written -off. Accordingly entries were made in the books of Accounts.
- 9) The balances of Trade receivables, Trade payables and Lender Financial Institutions are subject to reconciliation / confirmations.
- 10) The balances of Trade Payables are shown net off from advance paid. The deferred tax provision is not made on quarterly/ half yearly basis for quarter/half year ended 31st March,2026, if any.
- 11) The unpaid dividend of Rs.20,265/- required to be transfer to Governments Investor Education and Protection fund (IEPF) on 03.08.2025, email to that effect is made to the Bank, other process yet to be taken up.

Date : 21/05/2026

Place: Vadodara



Bhavan
Bhavan Vora
Managing Director
DIN: 016139741

Darshna
Darshna Vora
Director
DIN
06718711

Advance Syntex Limited




GLITTER

TheUltimate in
Brilliance



ADVANCE SYNTEX LIMITED

233/2&238/2GIDC Por. Ramangamdi, Dist.: Vadodara-391243, (Guj) INDIA. Ph.: (0265)2831400
Email: midasglitter@midasglitter.com/midas1002003@hotmail.com/www.midasglitter.com

ADVANCE SYNTEX LIMITED

(Earlier Known As Advance Syntex Private Limited)

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2026

(Rs. In lakhs)

Particulars	Year Ended		Year Ended	
	31st March, 2026		31st March, 2025	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		(60.34)		(1,843.83)
Adjustment for :				
Depreciation and Amortization Exp	-		25.35	
Exceptional and Extra Ordinary Item	-		(376.96)	
Interest Income	-		-	
Financial Cost	0.10	0.10	0.91	(350.70)
Operating profit before working capital changes		(60.24)		(2,194.53)
Adjustment for :				
Changes in Working Capital :				
Increase / (Decrease) in Other Non Current Liabilities	(8.40)		-	
Increase / (Decrease) in Trade Payable	10.33		27.63	
Increase / (Decrease) in Other Current Liabilities - Financial	2.31		(1.61)	
Increase / (Decrease) in Other Current Liabilities - Non Financial	-		(132.45)	
(Increase) / decrease in Inventories	-		2,181.50	
(Increase) / decrease in Other Non Current Assets- Financial	54.22		1.16	
(Increase) / decrease in Other Non Current Assets- Non Financial	(3.00)		-	
(Increase)/Decrease in Other Current Assets - Financial	7.13		6.96	
(Increase) / Decrease in Trade Receivable	34.04		338.82	
(Increase) / Decrease in Current Loan & Adv	(0.19)	96.44	(3.24)	2,418.77
Cash Generated from Operation		36.20		224.24
Net Income-tax paid / Provided		-		-
Other Comprehensive Income Difference		-		-



The Ultimate in
Brilliance

MIDAS
GLITTER



ADVANCE SYNTEX LIMITED

233/2&238/2GIDCPor, Ramangamdi, Dist.: Vadodara-391243, (Guj) INDIA. Ph.: (0265)2831400
Email: midasglitter@midasglitter.com/midas1002003@hotmail.com • www.midasglitter.com

Net Cash Flow from Operating Activities		<u>36.20</u>	<u>224.24</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Capital Expenditure on Fixed Assets	-	-	-
Sales consideration of Sale of Fixed Assets	-	520.00	-
Investment (Increase)/ Decrease	-	-	-
Interest Received	-	-	-
Net Cash Flow from/(used) in Investing Activities		<u>-</u>	<u>520.00</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Proceeds from Issue of Share Capital	-	-	-
Proceeds from Security Premium	-	-	-
Proceeds from Share Application Money	-	-	-
Long Term Borrowings	(11.99)	(456.77)	-
Short Term Borrowings	(24.11)	(386.36)	-
Exceptional Item	-	98.94	-
Financial Cost paid	(0.10)	(36.20)	(744.19)
Net Cash Flow from/(used) in Financing Activities		<u>(36.20)</u>	<u>(744.19)</u>
Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)			<u>0.05</u>
Cash & Cash Equivalents at the beginning of the period			7.40
Cash & Cash Equivalents at the end of the period		<u>7.40</u>	<u>7.35</u>
		<u>7.40</u>	<u>7.40</u>

- 1) The figures in bracket indicate outflow
- 2) Previous period's figures have been regrouped wherever considered necessary.

Date : 21/05/2026

Place: Vadodara



For, ADVANCE SYNTEX LIMITED,

B. D. Vora
(Chairman / MD)

D. D. Vora
(Director)

Din No.: 01613974

DIN No.: 06718711

MIDAS
GLITTER

TheUltimate in
Brilliance

Glitter Powder | Metallised and Coated Polyester Film

VRAJM & Associates

Chartered Accountants

vipuldalal2013@gmail.com



10TH Floor, Office No.1006 and 1007 Wing 3,
Tower-E, Vihav Central Business District,
Vasna Bhayli Road,
Opp.Nayara Petrol Pump,
Bhayli, Vadodara-391410.
Cell. 9825980214

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors
Advance Syntex Ltd.
Vadodara.

Report on the audit of financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Adverse Opinion

We have audited the accompanying Statement of Financial Results of **M/s. Advance Syntex Ltd., Vadodara** ("the Company") for the year ended 31st March, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of the matters described in the Basis for Adverse Opinion section of our report, the accompanying Statement:

- 1. As the business activity is closed we are of the opinion that "Going Concern" not remains sustainable as to that extent Ind. AS not followed by the company.**
- 2. The complete information as regards to sale of plant and machinery, Furniture and Fixtures, office equipments, other assets and inventory is not given by the lender bank result into entries were made in the Books of Accounts as per Note No.5 to the Financial Statements. Accordingly, Books of Accounts does not give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information of the Company for the year ended 31st March, 2026.**

Basis for Adverse Opinion

- 1. The Company does not follow Ind-AS as business activities closed and "Going Concern" not remains sustainable.**



VRAJM & Associates

Chartered Accountants

vipuldalal2013@gmail.com



10TH Floor, Office No.1006 and 1007 Wing 3,
Tower-E, Vihav Central Business District,
Vasna Bhayli Road,
Opp.Nayara Petrol Pump,
Bhayli, Vadodara-391410.
Cell. 9825980214

2. Refer to Note No 4 of the audited quarterly financial results, the company has defaulted in repayment of loans and interest to the banks and other financial institutions during the year and such banks or financial institutions have categorised dues form the company as a Non-performing Assets. Consequently, the company has not recognized interest expense on borrowing from such banks and other financial institutions.
3. Refer to Note No 5 of the audited financial results, the lender bank has not provided separate amount for disposed off of plant and machinery, Furniture and Fixtures, office equipments, other assets and inventory, accordingly entries were made on the basis of available information.
4. Refer to Note No 6 of the audited financial results, As per Ind-AS 109 expected credit loss requires to be provided 100% as all sundry debtors are outstanding for more than three years, the same is provided partially by the management.
5. The company has continued with old provision of Gratuity of Rs.8.40 Lakhs. As the many employees who are eligible for gratuity have left the company and business activity discontinued and actuarial valuation has not been carried out, excess or short provision of the gratuity cannot be quantified. The company has transferred this amount 30th September, 2025 to the profit & Loss Account. The company does not have any employee during the F.Y.2025-26.

As a result, finance cost, liabilities on account of interest and total comprehensive loss is understated.

- The company was required to transfer unpaid dividend of Rs.20,265/- to Government Investor Protection fund on 3rd August,2025, the company has made e mail to the bank on 2nd September,2025 other formalities yet to be completed.
- The accounts of trade receivable, trade payables and advances are subject to reconciliation /confirmation / impairment / provision. The management has not initiated any legal action against such old outstanding trade receivables. The management has not provided for balance old outstanding trade receivables. Hence, we are unable to quantify the amount for provision or impairment of such trade receivables. The company has received the sum of the money (net) from the body corporate against certain receivables; the same is accounted by crediting certain receivables and debiting the body corporate account.

As a result, the trade receivable is required to be impaired. Hence, total comprehensive loss is understated.



VRAJM & Associates

Chartered Accountants

vipuldalal2013@gmail.com



10TH Floor, Office No.1006 and 1007 Wing 3,
Tower-E, Vihav Central Business District,
Vasna Bhayli Road,
Opp.Nayara Petrol Pump,
Bhayli, Vadodara-391410.
Cell. 9825980214

Emphasis of Matter

We draw your attention below:

- i. The company has continued to incur losses resulting in Negative Net-worth, and severe Liquidity Constraints; Banks or financial institutions have recalled their loans, the Fixed Assets block is zero.
- ii. That the Company cannot be categorised as a Going Concern in view of the accounting standards generally accepted in India, as business activities closed.
- iii. The accounts of trade receivable, trade payables and advances are subject to reconciliation /confirmation / impairment / provision. The management has not initiated any legal action against such old outstanding trade receivables. The management has not provided balance old outstanding trade receivables. Hence, we are unable to quantify the amount for provision or impairment of such trade receivables.
- iv. The lenders of the Company have not charged interest on outstanding loan dues, since the dues from the Company were categorised as a Non-performing Asset with Banks and financial institutions. Accordingly, the Company has not provided for accrued interest on outstanding Loans of such Banks and financial institutions for the period ended on 31st March, 2026 and we are unable to quantify the amount of interest to be provided on such borrowing due to non-availability of confirmation of balances from such banks and other financial institutions.
- v. Unpaid dividend needs to be transfer of Rs.20,265/- to Government Investor Protection fund immediately as it was due for transfer on 3rd August,2025.

Our conclusion is not modified in respect of these matters.

These matters, individually and in aggregate, are pervasive to the financial results and, in our opinion, have resulted in material misstatements.

Except matters specified in basis of adverse opinion, we conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse opinion.



VRAJM & Associates

Chartered Accountants

vipuldalal2013@gmail.com



10TH Floor, Office No.1006 and 1007 Wing 3,
Tower-E, Vihav Central Business District,
Vasna Bhayli Road,
Opp.Nayara Petrol Pump,
Bhayli, Vadodara-391410.
Cell. 9825980214

Management's Responsibilities for the Financial Results

Except matters specified in Notes to Accounts, the Statement has been prepared based on the available information. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income of the Company in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records, the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Results

Except matters specified in basis of adverse opinion, our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

For VRAJM & Associates

Chartered Accountants

Firm Reg. No. 121458W

VIPUL

MAHENDRAKUM

AR DALAL

Digitally signed by VIPUL
MAHENDRAKUMAR DALAL
Date: 2026.05.21 17:26:02
+05'30'

CA Vipul M. Dalal

Partner

UDIN: 26103667FMTSWB5353

M. No. 103667

Date: 21.05.2026

Place: Vadodara

