



31<sup>st</sup> July, 2021

To,

<b>BSE Limited</b> Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code-508933)	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol : AYMSYNTAX)
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Dear Sir,

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, 31<sup>st</sup> July 2021 has inter-alia, considered and approved the following:

1. Un-audited Financial Results for the 1<sup>st</sup> quarter ended June 30, 2021 together with the Limited Review Report by the Auditors, as recommended by the Audit Committee.

Copy of the Un-audited Financial Results together with Limited Review Report is enclosed for your information and records. Same is also uploaded on the website of the Company [www.aymsyntax.com](http://www.aymsyntax.com).

An extract of the aforementioned results would be published in the newspapers in accordance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors of the company commenced at 12 Noon and concluded at 13.45 p.m.

You are requested to take the same on record.

For AYM SYNTAX LIMITED

Ashitosh Sheth  
Company Secretary  
ACS 25997

**AYM SYNTAX LTD | Formerly known as Welspun Syntex Limited**

# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
AYM Syntex Limited  
9th Floor, B Wing, Trade World,  
Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel,  
Mumbai, 400013

1. We have reviewed the unaudited financial results of AYM Syntex Limited (the “Company”) for the quarter ended June 30, 2021 which are included in the accompanying ‘Statement of unaudited Financial Results for the Quarter ended June 30, 2021’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes. The 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 the Statement based on our review.
2. 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to Note 3 to the financial results which describes the management’s assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

Pankaj Khandelia  
Partner  
Membership Number: 102022

UDIN: 21102022AAAABZ2886  
Place: Mumbai  
Date: July 31, 2021

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## AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

Regd. Office : Survey No. 374/1/1, Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Year ended (Audited)
		30 June 2021	31 Mar 2021	30 June 2020	31 Mar 2021
<b>I</b>	<b>INCOME</b>				
a.	Revenue from operations	30,596	34,972	9,115	94,741
b.	Other income	180	154	34	281
	<b>Total income</b>	<b>30,776</b>	<b>35,126</b>	<b>9,149</b>	<b>95,022</b>
<b>II</b>	<b>EXPENSES</b>				
a.	Cost of raw materials consumed	17,681	20,727	4,336	51,474
b.	Changes in inventories of finished goods and goods-in-process	(874)	(2,200)	73	(1,692)
c.	Employee benefit expense	1,528	1,658	1,445	6,242
d.	Depreciation and amortization expense	1,094	1,037	1,085	4,270
e.	Other expenses	9,112	10,601	3,859	29,581
f.	Finance costs	815	846	867	3,409
	<b>Total expenses</b>	<b>29,356</b>	<b>32,669</b>	<b>11,665</b>	<b>93,284</b>
<b>III</b>	<b>Profit/(Loss) before tax for the period (I - II)</b>	<b>1,420</b>	<b>2,457</b>	<b>(2,516)</b>	<b>1,738</b>
<b>IV</b>	<b>Income tax expense</b>				
a.	Current tax	245	398	-	398
b.	Deferred tax	251	181	(877)	(69)
	<b>Total tax expense</b>	<b>496</b>	<b>579</b>	<b>(877)</b>	<b>329</b>
<b>V</b>	<b>Profit/(Loss) for the period (III - IV)</b>	<b>924</b>	<b>1,878</b>	<b>(1,639)</b>	<b>1,409</b>
<b>VI</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
a.	Remeasurements of post employment benefit obligations	(12)	(118)	(4)	(45)
b.	Income tax effect on above	4	42	1	16
	Other comprehensive income for the period (net of tax)	<b>(8)</b>	<b>(76)</b>	<b>(3)</b>	<b>(29)</b>
<b>VII</b>	<b>Total comprehensive income for the period (V + VI)</b>	<b>916</b>	<b>1,802</b>	<b>(1,642)</b>	<b>1,380</b>
<b>VIII</b>	<b>Paid up equity share capital (Face value of ₹ 10/- each)</b>	5,004	5,004	4,998	5,004
<b>IX</b>	<b>Other equity</b>				30,762
<b>X</b>	<b>Earnings per share (not annualised for quarter)</b>				
	Basic (₹)	1.85	3.66	(3.29)	2.82
	Diluted (₹)	1.83	3.65	(3.29)	2.81



## AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

Regd. Office : Survey No. 374/1/1, Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)

### Notes:

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

- 1 The above financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on July 31, 2021.
- 2 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
- 3 The Company continues to take adequate measures including vaccination to curb the spread of COVID-19, protect the health of its employees and ensure business continuity. The operations of the Company during the period were impacted on account of complete or partial lockdowns and restrictions on the economic activities in various geographies. The Company has evaluated the possible effects of the pandemic in preparation of the financial results including recoverability of assets and assessment of its liquidity position and has concluded that there are no adjustments required in the financial information for the quarter ending June 30, 2021. However, as the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- 4 The Nomination and Remuneration Committee of the Board of Directors of the Company at the meeting held on April 24, 2021 have decided to grant 600,000 stock options to eligible employees of the Company in accordance with the terms and conditions of the ESOP scheme named "AYM Employee Stock Option Scheme 2021" as approved by the shareholders of the Company.
- 5 The Company is engaged only in the business of "Synthetic Yarn" and therefore, has only one reportable segment in accordance with the Ind AS 108 - 'Operating Segments'.

**For and on behalf of Board of Directors**

Place : Mumbai  
Date : July 31, 2021.

**Abhishek Mandawewala**  
Managing Director & CEO  
DIN : 00737785