



February 05, 2024

To,

BSE Limited

Department of Corporate Services,
P. J. Towers, Dalal Street, Mumbai – 400 001
(Scrip Code: 508933)

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
(Symbol: AYMSYNTEX)

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Monday, February 05, 2024

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, Board of Directors of the Company at its meeting held today i.e., **Monday, February 05, 2024**, has inter-alia, transacted the following item(s) of the business:

1. Considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023, as reviewed, and recommended by the Audit Committee at their respective meetings held today.

Copy of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company is enclosed for your information and records. Same is also uploaded on the website of the Company (www.aymsyntex.com).

An extract of the aforementioned results will 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 04.00 PM and concluded at 06:20 p.m.

Trading Window for dealing in the securities of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015 will re-open on February 08, 2024.

You are requested to take the same on record.

For AYM Syntex Limited

Ashitosh Sheth
Company Secretary
ACS 25997

Encl.: as above

AYM 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 consolidated unaudited financial results of AYM Syntex Limited (the “Parent”), its subsidiary (the parent and its subsidiary hereinafter referred to as the “Group”), (refer paragraph 4 below) for the quarter ended December 31, 2023 and the year to date results for the period April 1, 2023 to December 31, 2023 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2023’ (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of 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.
2. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Relationship	Entity Name
Holding Company:	AYM Syntex Limited, India
Subsidiary:	AYM Textiles Private Limited, India

*Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai – 400 063
T: +91(22) 61198000, F: +91 (22) 61198799*

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N).

Price Waterhouse Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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.

6. The consolidated unaudited financial results includes the interim financial information of subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil and Rs. Nil, total net (loss) after tax of Rs. 0.05 Lakhs and Rs. Nil and total comprehensive loss of Rs. 0.05 Lakhs and Rs. Nil for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively for the period from April 1, 2023 to December 31, 2023, as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

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

PANKAJ KUMAR KHANDELIA
KHANDELIA

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KUMAR KHANDELIA
Date: 2024.02.05 17:44:10
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Pankaj Khandelia
Partner
Membership Number: 102022

UDIN:24102022BKFNXZ6533
Place: Mumbai
Date: February 5, 2024



AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
I	INCOME						
a.	Revenue from operations	33,139	33,335	34,710	98,427	1,12,818	1,45,778
b.	Other income	152	121	198	447	607	787
	Total income	33,291	33,456	34,908	98,874	1,13,425	1,46,565
II	EXPENSES						
a.	Cost of raw materials consumed	18,865	18,362	19,662	55,982	68,875	87,397
b.	Changes in inventories of finished goods and goods-in-process	(978)	716	1,340	(529)	(100)	(193)
c.	Employee benefit expense	2,069	1,869	1,675	5,680	4,985	6,548
d.	Depreciation and amortization expense	1,485	1,420	1,494	4,316	4,435	5,652
e.	Other expenses	10,638	10,258	9,755	31,218	31,611	42,498
f.	Finance costs	1,186	1,074	900	3,154	2,648	3,599
	Total expenses	33,265	33,699	34,826	99,821	1,12,454	1,45,501
III	Profit/(Loss) before exceptional items and tax (I - II)	26	(243)	82	(947)	971	1,064
IV	Exceptional Items (refer note 3)	176	526	-	1,755	-	-
V	Profit before tax for the period (III - IV)	(150)	(769)	82	(2,702)	971	1,064
VI	Income tax expense						
a.	Current tax	-	-	68	-	395	436
b.	Deferred tax	(58)	(275)	(40)	(970)	(50)	(89)
	Total tax expense	(58)	(275)	28	(970)	345	347
VII	Profit for the period (V - VI)	(92)	(494)	54	(1,732)	626	717
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
a.	Add: Remeasurements of post employment benefit obligations	(9)	(7)	9	(22)	14	115
b.	Less: Income tax effect on above	(3)	(3)	3	(8)	5	40
	Other comprehensive income for the period (net of tax)	(6)	(4)	6	(14)	9	75
IX	Total comprehensive income for the period (VII + VIII)	(98)	(498)	60	(1,746)	635	792
X	Paid up equity share capital (Face value of ₹ 10/- each)	5,061	5,061	5,032	5,061	5,032	5,035
XI	Other equity						36,990
XII	Earnings per share (not annualised for quarter and nine months)						
	Basic (₹)	(0.21)	(0.98)	0.11	(3.78)	1.25	1.43
	Diluted (₹)	(0.21)	(0.97)	0.10	(3.74)	1.23	1.41



AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Notes:

- 1 The aforesaid consolidated financial results of AYM Syntex Limited (the 'Parent Company') and AYM Textiles Private Limited (the 'subsidiary') (the Company and its subsidiary together hereinafter referred to as the 'Group') were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 5, 2024. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- 2 The abovesaid consolidated financial results of the Group 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 On May 12, 2023, an incident of fire occurred in some of the manufacturing lines of one of the unit of the Parent Company, located at Rakholi, Silvassa, U.T. Of Dadra And Nagar Haveli And Daman And Diu, India. It resulted in damage of certain property, plant, and equipment (PPE), inventory and caused temporary interruption in the business. The cost of repairs, restoration, loss of assets (inventory and PPE) and incidental expenses incurred during the quarter and nine months ended December 31, 2023 are recognised and disclosed as an 'Exceptional Item' in the Statement of Profit and Loss. The Parent Company has completed restoration of the damaged facilities and the plant resumed normal production from September, 2023. Expenditure incurred during the quarter is net of the amount received for reinstatement of the plant from the insurer, basis the initial assessment of the surveyors. The Parent Company is adequately insured for the losses and subsequent credit of the insurance claim receivable shall be recognised upon its final acceptance by the insurance company.
- 4 The Group 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'.

The Statutory auditors have digitally signed this Statement for identification purposes and this Statement should be read in conjunction with their review report

**PANKAJ
KUMAR
KHANDELIA**

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PANKAJ KUMAR
KHANDELIA
Date: 2024.02.05 18:08:12
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Place : Mumbai
Date: February 5, 2024

For and on behalf of Board of Directors

**Abhishek Rajesh
Mandawewala**

Digitally signed by Abhishek
Rajesh Mandawewala
Date: 2024.02.05 17:19:27
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Abhishek Mandawewala
Managing Director & CEO
DIN : 00737785

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 standalone financial results of AYM Syntex Limited (the “Company”) for the quarter ended December 31, 2023 and the year to date results for the period April 1, 2023 to December 31, 2023, which are included in the accompanying ‘Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023’ (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 of the Statement in accordance with the Standard on Review Engagements (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.

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

PANKAJ KUMAR
KHANDELIA

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Date: 2024.02.05 17:40:28 +05'30'

Pankaj Khandelia
Partner
Membership Number: 102022

UDIN: 24102022BKFNYA6297
Place: Mumbai
Date: February 5, 2024

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai — 400 063
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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 STANDLONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
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a.	Cost of raw materials consumed	18,865	18,362	19,662	55,982	68,875	87,397
b.	Changes in inventories of finished goods and goods-in-process	(978)	716	1,340	(529)	(100)	(193)
c.	Employee benefit expense	2,069	1,869	1,675	5,680	4,985	6,548
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e.	Other expenses	10,638	10,258	9,755	31,218	31,611	42,498
f.	Finance costs	1,186	1,074	900	3,154	2,648	3,599
	Total expenses	33,265	33,699	34,826	99,821	1,12,454	1,45,501
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IV	Exceptional Item (refer note 3)	176	526	-	1,755	-	-
V	Profit before tax for the period (III - IV)	(150)	(769)	82	(2,702)	971	1,064
VI	Income tax expense						
a.	Current tax	-	-	68	-	395	436
b.	Deferred tax	(58)	(275)	(40)	(970)	(50)	(89)
	Total tax expense	(58)	(275)	28	(970)	345	347
VII	Profit for the period (V - VI)	(92)	(494)	54	(1,732)	626	717
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
a.	Add/(less) : Remeasurements of post employment benefit obligations	(9)	(7)	9	(22)	14	115
b.	Add/(less): Income tax effect on above	(3)	(3)	3	(8)	5	40
	Other comprehensive income for the period (net of tax)	(6)	(4)	6	(14)	9	75
IX	Total comprehensive income for the period (VII + VIII)	(98)	(498)	60	(1,746)	635	792
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XI	Other equity						36,990
XII	Earnings per share (not annualised for quarter)						
	Basic (₹)	(0.21)	(0.98)	0.11	(3.78)	1.25	1.43
	Diluted (₹)	(0.21)	(0.97)	0.10	(3.74)	1.23	1.41



AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Notes:

- 1 The aforesaid standalone financial results of AYM Syntex Limited (the 'Company') were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 5, 2024. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- 2 The abovesaid standalone 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.
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- 4 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'.

The Statutory auditors have digitally signed this Statement for identification purposes and this Statement should be read in conjunction with their review report

PANKAJ KUMAR KHANDELIA Digitally signed by PANKAJ KUMAR KHANDELIA
Date: 2024.02.05 17:41:51 +05'30'

Place: Mumbai
Date: February 5, 2024

For and on behalf of Board of Directors

Abhishek Rajesh Mandawewala Digitally signed by Abhishek Rajesh Mandawewala
Date: 2024.02.05 17:18:32 +05'30'
Abhishek Mandawewala
Managing Director & CEO
DIN : 00737785