



AYM Syntex

THE STRENGTH WITHIN

August 13, 2018

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 : AYMSYNTAX)
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Dear Sir,

Sub: Outcome of Board meeting held on Monday, 13 August 2018

Pursuant to regulation 33 of SEBI (LODR), 2015, we are enclosing herewith the Statement showing Un-audited Financial Results for quarter ended 30.06.2018 alongwith Limited review report dtd.13.08.2018.

The above results, duly reviewed and recommended by the Audit committee have been approved by the Board of directors of the Company at its Board meeting held on Monday, 13 August 2018.

Further inform you that the Company has granted 9,80,800 Equity shares under AYM ESOP Scheme 2018 at face value of Rs.10 each to managerial personnel, vesting period shall be as per the scheme.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
AYM Syntex Limited


Kaushik Kapasi
Company Secretary



AYM SYNTAX LTD | Formerly known as Welspun Syntex Limited

AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

Regd. Office : Survey No. 394 (P), Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
1	Income				
a.	Revenue from operations (Refer Note 3)	23,110	22,769	21,574	86,117
b.	Other income	81	107	258	559
	Total income	23,191	22,876	21,832	86,676
2	Expenses				
a.	Cost of materials consumed	13,303	13,693	12,005	49,466
b.	Changes in inventories of finished goods and work-in-process	450	(342)	(196)	(1,034)
c.	Excise duty (Refer Note 3)	-	-	1,076	1,076
d.	Employee benefits expense	1,771	1,614	1,592	6,579
e.	Depreciation and amortisation expense	866	846	843	3,297
f.	Other expenses	6,028	6,009	5,838	23,655
g.	Finance costs	703	824	620	2,793
	Total expenses	23,121	22,644	21,778	85,832
3	Profit before tax (1-2)	70	232	54	844
4	Income Tax expense				
a.	Current tax	15	52	12	183
b.	Deferred tax	23	(166)	(27)	(139)
	Total tax expense	38	(114)	(15)	44
5	Net profit for the period (3-4)	32	346	69	800
6	Other comprehensive income, net of income tax				
a.	Items that will not be reclassified to profit or loss	(3)	35	(20)	(9)
b.	Income tax effect on above	1	(6)	7	3
	Total other comprehensive income for the period (net of tax)	(2)	29	(13)	(6)
7	Total comprehensive income for the period (5+6)	30	375	56	794
8	Paid-up equity share capital (Face value per share of Rs.10/- each)	4,559	4,559	3,924	4,559
9	Other Equity (excluding revaluation reserve)				25,241
10	Earnings per equity share (EPS) (not annualised for quarters)				
a.	Basic - Rs.	0.07	0.86	0.18	2.02
b.	Diluted - Rs.	0.07	0.86	0.18	2.02

Notes:

- The above financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on August 13, 2018.
- 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.
- The Government of India has implemented Goods and Services Tax ("GST") with effect from July 1, 2017 which replaces excise duty and various other indirect taxes. In accordance with Ind AS requirements, the sales for the quarters ended June 30, 2018 and March 31, 2018 is reported net of GST. Sales for the quarter ended June 30, 2017 are reported inclusive of excise duty. Accordingly, the revenue from operations for the quarter ended June 30, 2018 is not comparable with the corresponding quarter of previous year.
- The Ministry of Corporate Affairs (MCA), on March 28, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 1, 2018. The Company has assessed revenue contracts and revenue is recognized upon satisfying specific performance obligations as against recognition basis transfer of risks and rewards approach adopted till March 31, 2018. This change in accounting resulted in a decrease in opening retained earnings of Rs. 177.61 lakhs, which was accounted for on April 1, 2018 as the Company has applied the modified retrospective approach in adopting the new standard and accordingly the comparatives of previous year have not been restated.
- 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 figures of the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published year-to-date figures upto December 31, 2017.
- Figures for the previous periods have been reclassified, wherever necessary, to conform to the current period's classification.

For and on behalf of Board of Directors

Abhishek Mandawewala

Abhishek Mandawewala
Managing Director & CEO

Place: Mumbai
Date : August 13, 2018



Price Waterhouse Chartered Accountants LLP

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, 2018 which are included in the accompanying ‘Statement of Unaudited Financial Results for the Quarter ended June 30, 2018’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled 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. The financial results of the Company for the quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of Chartered Accountants who, vide their report dated August 11, 2017, expressed an unmodified conclusion on those financial results.

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



Mehul Desai
Partner
Membership Number: 103211

Place: Mumbai
Date: August 13, 2018

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028

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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)