



Date: August 10, 2023

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 Thursday, August 10, 2023.**

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., **Thursday, August 10, 2023**, has inter-alia, Considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter **ended June 30, 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](http://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 the Board of Directors of the company commenced at **01.30 PM** and concluded at **03.24 PM**.

The Trading Window for dealing in the securities of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015 will re-open on Monday, August 14, 2023.

You are requested to take the same on records.

**For AYM Syntex Limited**

Ashitosh  
Kamlesh  
Sheth  
**Ashitosh Sheth**  
**Company Secretary**  
**ACS 25997**

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Ashitosh Kamlesh  
Sheth  
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**AYM SYNTEX LIMITED**

# Price Waterhouse Chartered Accountants LLP

## Review Report

To

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

1. We have reviewed the unaudited consolidated 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 June 30, 2023 which are included in the accompanying ‘Statement of unaudited consolidated financial results for the quarter ended June 30, 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”), 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:

<b>Relationship</b>	<b>Entity Name</b>
Holding Company:	AYM Syntex Limited
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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results includes the interim financial information of a subsidiary which has not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2023, as considered in the statement of unaudited consolidated financial results. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

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

**PANKAJ KUMAR**  
**KHANDELIA**

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Date: 2023.08.10 15:23:15  
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Pankaj Khandelia  
Partner  
Membership Number: 102022

UDIN: 23102022BGTWOT3002  
Place: Mumbai  
Date: August 10, 2023



## 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 YEAR ENDED JUNE 30, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Year ended (Audited)
		30 June 2023 (Unaudited)	31 Mar 2023 (refer note 7)	30 June 2022 (Unaudited)	31 Mar 2023
<b>I</b>	<b>INCOME</b>				
a.	Revenue from operations	31,953	32,960	39,662	1,45,778
b.	Other income	174	180	220	787
	<b>Total income</b>	<b>32,127</b>	<b>33,140</b>	<b>39,882</b>	<b>1,46,565</b>
<b>II</b>	<b>EXPENSES</b>				
a.	Cost of raw materials consumed	18,755	18,522	24,674	87,397
b.	Changes in inventories of finished goods and goods-in-process	(267)	(93)	(553)	(193)
c.	Employee benefit expense	1,742	1,563	1,614	6,548
d.	Depreciation and amortization expense	1,411	1,217	1,448	5,652
e.	Other expenses	10,322	10,888	10,968	42,499
f.	Finance costs	894	951	885	3,599
	<b>Total expenses</b>	<b>32,857</b>	<b>33,048</b>	<b>39,036</b>	<b>1,45,502</b>
<b>III</b>	<b>Profit/(Loss) before exceptional items and tax (I - II)</b>	<b>(730)</b>	<b>92</b>	<b>846</b>	<b>1,063</b>
<b>IV</b>	<b>Exceptional Items (refer note 5)</b>	<b>1,053</b>	-	-	-
<b>V</b>	<b>Profit before tax for the period (III - IV)</b>	<b>(1,783)</b>	<b>92</b>	<b>846</b>	<b>1,063</b>
<b>VI</b>	<b>Income tax expense</b>				
a.	Current tax	-	41	358	436
b.	Deferred tax	(637)	(39)	(60)	(89)
	<b>Total tax expense</b>	<b>(637)</b>	<b>2</b>	<b>298</b>	<b>347</b>
<b>VII</b>	<b>Profit for the period (V - VI)</b>	<b>(1,146)</b>	<b>90</b>	<b>548</b>	<b>716</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
a.	Add/(less) : Remeasurements of post employment benefit obligations	(6)	101	5	115
b.	Add/(less): Income tax effect on above	(2)	35	2	40
	<b>Other comprehensive income for the period (net of tax)</b>	<b>(4)</b>	<b>66</b>	<b>3</b>	<b>75</b>
<b>IX</b>	<b>Total comprehensive income for the period (VII + VIII)</b>	<b>(1,150)</b>	<b>156</b>	<b>551</b>	<b>791</b>
<b>X</b>	<b>Paid up equity share capital (face value of ₹ 10/- each)</b>	<b>5,041</b>	<b>5,035</b>	<b>5,021</b>	<b>5,035</b>
<b>XI</b>	<b>Other equity</b>				36,989
<b>XII</b>	<b>Earnings per share (not annualised for the quarter)</b>				
	Basic (₹)	(2.28)	0.18	1.09	1.43
	Diluted (₹)	(2.25)	0.18	1.08	1.41

Abhishek  
Rajesh  
Mandawewala

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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 CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023

#### Notes:

- 1 The aforesaid consolidated financial results of AYM Syntex Limited (the 'Company') and its 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 August 10, 2023.
- 2 The aforesaid 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 The Company has incorporated the subsidiary (wholly owned subsidiary) on June 27, 2022. The Subsidiary has share capital consisting of equity shares of Rs 1.00 lakh which are subscribed by the Holding Company. The Subsidiary does not have any assets, liabilities, income or expenses as at and for the period ended June 30, 2022 since its incorporation. Considering the above facts, the standalone financial results of the Company are the same as the consolidated financial results for the period ending June 30, 2022.
- 4 Pursuant to the Employees Stock Options (AYMSOP 2021) Scheme, on exercise of the stock options, the Holding Company has allotted 60000 equity shares of Rs.10 each to its employees on June 14, 2023 resulting in increase in paid-up share capital by Rs.6 lakhs and securities premium by Rs. 37.38 lakhs. As at June 30, 2023, 480,000 options were outstanding. These shares rank pari-passu in all respects with existing equity shares of the Company.
- 5 On May 12, 2023, an incident of fire occurred in some of the manufacturing lines of one of the units of the 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 initial cost of repairs, restoration, loss of assets (inventory and PPE) and incidental expenses incurred during the quarter ended June 30, 2023, are recognised, and disclosed as an 'Exceptional Item' in the statement of Profit and Loss. Related expenses to be incurred in future will continue to be disclosed similarly. The process with respect to insurance claim has been initiated even as the operations of the affected lines are being resumed in a phased manner. The Company is adequately insured for the losses and any corresponding credit from insurance claim receivable shall be recognised upon its acceptance.
- 6 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'.
- 7 Figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year upto March 31, 2023 and the unaudited published year to date figures upto the end of the third quarter of the relevant financial year which were subjected to limited review by the Statutory auditor.

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

#### For and on behalf of Board of Directors

**PANKAJ KUMAR KHANDELIA**  
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Date: 2023.08.10 15:24:06 +05'30'

Place : Mumbai  
Date : August 10, 2023

**Abhishek Rajesh Mandawewala**  
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Date: 2023.08.10 15:14:43 +05'30'

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

# Price Waterhouse Chartered Accountants LLP

## Review Report

To

The Board of Directors  
AYM Syntex Limited  
9<sup>th</sup> 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 June 30, 2023, which are included in the accompanying 'Statement of unaudited standalone financial results for the quarter ended June 30, 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. 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
3. 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

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Pankaj Khandelia  
Partner  
Membership Number: 102022

UDIN: 23102022BGTWOS8505  
Place: Mumbai  
Date: August 10, 2023

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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 ENDED JUNE 30, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Year ended
		30 June 2023 (Unaudited)	31 Mar 2023 (refer note 6)	30 June 2022 (Unaudited)	31 Mar 2023 (Audited)
<b>I</b>	<b>INCOME</b>				
a.	Revenue from operations	31,953	32,960	39,662	1,45,778
b.	Other income	174	180	220	787
	<b>Total income</b>	<b>32,127</b>	<b>33,140</b>	<b>39,882</b>	<b>1,46,565</b>
<b>II</b>	<b>EXPENSES</b>				
a.	Cost of raw materials consumed	18,755	18,521	24,674	87,397
b.	Changes in inventories of finished goods and goods-in-process	(267)	(93)	(553)	(193)
c.	Employee benefit expense	1,742	1,563	1,614	6,548
d.	Depreciation and amortization expense	1,411	1,217	1,448	5,652
e.	Other expenses	10,322	10,887	10,968	42,498
f.	Finance costs	894	952	885	3,599
	<b>Total expenses</b>	<b>32,857</b>	<b>33,047</b>	<b>39,036</b>	<b>1,45,501</b>
<b>III</b>	<b>Profit/(Loss) before exceptional items and tax (I - II)</b>	<b>(730)</b>	<b>93</b>	<b>846</b>	<b>1,064</b>
<b>IV</b>	<b>Exceptional Items (refer note 4)</b>	<b>1,053</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>V</b>	<b>Profit before tax for the period (III - IV)</b>	<b>(1,783)</b>	<b>93</b>	<b>846</b>	<b>1,064</b>
<b>VI</b>	<b>Income tax expense</b>				
a.	Current tax	-	42	358	436
b.	Deferred tax	(637)	(39)	(60)	(89)
	<b>Total tax expense</b>	<b>(637)</b>	<b>3</b>	<b>298</b>	<b>347</b>
<b>VII</b>	<b>Profit for the period (V - VI)</b>	<b>(1,146)</b>	<b>90</b>	<b>548</b>	<b>717</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
a.	Add/(less) : Remeasurements of post employment benefit obligations	(6)	97	5	115
b.	Add/(less): Income tax effect on above	(2)	34	2	40
	<b>Other comprehensive income for the period (net of tax)</b>	<b>(4)</b>	<b>63</b>	<b>3</b>	<b>75</b>
<b>IX</b>	<b>Total comprehensive income for the period (VII + VIII)</b>	<b>(1,150)</b>	<b>153</b>	<b>551</b>	<b>792</b>
<b>X</b>	<b>Paid up equity share capital (face value of ₹ 10/- each)</b>	<b>5,041</b>	<b>5,035</b>	<b>5,021</b>	<b>5,035</b>
<b>XI</b>	<b>Other equity</b>				<b>36,990</b>
<b>XII</b>	<b>Earnings per share (not annualised for quarter)</b>				
	Basic (₹)	(2.28)	0.18	1.09	1.43
	Diluted (₹)	(2.25)	0.18	1.08	1.41

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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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

### Notes:

- 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 August 10, 2023.
- 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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- 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'.
- 6 Figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year upto March 31, 2023 and the unaudited published year to date figures upto the end of the third quarter of the relevant financial year which were subjected to limited review by the Statutory auditor.

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: 2023.08.10 15:25:03  
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Place : Mumbai  
Date: August 10, 2023

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

**Abhishek  
Rajesh  
Mandawewala** Digitally signed by  
Abhishek Rajesh  
Mandawewala  
Date: 2023.08.10  
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**Abhishek Mandawewala**  
Managing Director & CEO  
DIN : 00737785