



Date: February 7, 2023

To,

**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 Saturday, February 4, 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 on Saturday, February 4, 2023, had inter-alia, Considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine month ended December 31, 2022, as reviewed and recommended by the Audit Committee.

Copy of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company was uploaded on the Website of Stock Exchanges and on Company's Website. However, the few pages in the uploaded document were not in Machine Readable Format.

Accordingly, Please find enclosed herewith the outcome of the Board Meeting in Machine Readable Format with no changes in the contents of the document already filed, except it is now in Machine Readable Format.

You are requested to take the same on records.

**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 unaudited consolidated financial results of AYM Syntex Limited (the “Parent”), its subsidiary (the parent and its subsidiary hereinafter referred to as the “Group”) (refer Note 1 in the unaudited consolidated financial results) for the quarter ended December 31, 2022 and the year to date results for the period April 1, 2022 to December 31, 2022 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2022 (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.

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*Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8<sup>th</sup> Floor, Nesco IT Park, Nesco Complex, Gate No. 3, Western Express Highway, Goregaon East, Mumbai – 400 063*  
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# Price Waterhouse Chartered Accountants LLP

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

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 consolidated unaudited financial results includes the interim financial information of a subsidiary which has not been reviewed/audited by their auditors, whose interim financial information reflect total revenue of Rs. Nil and Rs. Nil , total net loss after tax of Rs. 0.24 lakhs, and Rs. 0.24 lakhs and total comprehensive loss of Rs. 0.24 lakhs and Rs. 0.24 lakhs for the quarter ended December 31, 2022 and for the period from June 27, 2022 (date of incorporation) to December 31, 2022, respectively, as considered in the consolidated unaudited 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 the above matter.

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

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KHANDELIA** Digitally signed by  
PANKAJ KUMAR  
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Date: 2023.02.04  
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Pankaj Khandelia  
Partner  
Membership Number: 102022

UDIN : 23102022BGTWMK2339  
Place: Mumbai  
Date: February 04, 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 QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended		Nine Months ended
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2022 (Unaudited)
<b>I</b>	<b>INCOME</b>			
a.	Revenue from operations	34,710	38,446	112,818
b.	Other income	198	189	607
	<b>Total income</b>	<b>34,908</b>	<b>38,635</b>	<b>113,425</b>
<b>II</b>	<b>EXPENSES</b>			
a.	Cost of raw materials consumed	19,662	24,539	68,875
b.	Changes in inventories of finished goods and goods-in-process	1,340	(887)	(100)
c.	Employee benefit expense	1,675	1,696	4,985
d.	Depreciation and amortization expense	1,494	1,493	4,435
e.	Other expenses	9,755	10,888	31,611
f.	Finance costs	900	863	2,648
	<b>Total expenses</b>	<b>34,826</b>	<b>38,592</b>	<b>112,454</b>
<b>III</b>	<b>Profit before tax for the period (I - II)</b>	<b>82</b>	<b>43</b>	<b>971</b>
<b>IV</b>	<b>Income tax expense</b>			
a.	Current tax	68	(32)	395
b.	Deferred tax	(40)	50	(50)
	<b>Total tax expense</b>	<b>28</b>	<b>18</b>	<b>345</b>
<b>V</b>	<b>Profit for the period (III - IV)</b>	<b>54</b>	<b>25</b>	<b>626</b>
<b>VI</b>	<b>Other comprehensive income</b>			
	Items that will not be reclassified to profit or loss			
a.	Add: Remeasurements of post employment benefit obligations	9	4	14
b.	Less: Income tax effect on above	3	1	5
	Other comprehensive income for the period (net of tax)	<b>6</b>	<b>3</b>	<b>9</b>
<b>VII</b>	<b>Total comprehensive income for the period (V + VI)</b>	<b>60</b>	<b>28</b>	<b>635</b>
<b>VIII</b>	<b>Paid up equity share capital (Face value of ₹ 10/- each)</b>	<b>5,032</b>	<b>5,032</b>	<b>5,032</b>
<b>IX</b>	<b>Other equity</b>			
<b>X</b>	<b>Earnings per share (not annualised for quarter and nine months)</b>			
	Basic (₹)	0.11	0.05	1.25
	Diluted (₹)	0.10	0.05	1.23



## 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, 2022

#### 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 February 4, 2023. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- 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 is required to prepare consolidated financial results for the first time for the quarter ended September 30, 2022. Accordingly, the corresponding figures for the quarter and nine months ended December 31, 2021 and year ended March 31, 2022 are not required to be furnished in the above consolidated financial results.
- 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.

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Place : Mumbai  
Date: February 04, 2023

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

**Abhishek  
Rajesh  
Mandawewala**  
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Abhishek Rajesh  
Mandawewala  
Date: 2023.02.04  
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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 financial results of AYM Syntex Limited (the “Company”) for [the quarter ended December 31, 2022 and the year to date results for the period April 1, 2022 to December 31, 2022 which are included in the accompanying ‘Statement of unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2022’ (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 Khandelija  
Partner  
Membership Number: 102022

UDIN : 23102022BGTWJM5027  
Place: Mumbai  
Date: February 04, 2023

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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)



**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, 2022**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2022 (Unaudited)	30 September 2022 (Unaudited )	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
<b>I</b>	<b>INCOME</b>						
a.	Revenue from operations	34,710	38,446	40,089	112,818	108,615	149,146
b.	Other income	198	189	6	607	225	436
	<b>Total income</b>	<b>34,908</b>	<b>38,635</b>	<b>40,095</b>	<b>113,425</b>	<b>108,840</b>	<b>149,582</b>
<b>II</b>	<b>EXPENSES</b>						
a.	Cost of raw materials consumed	19,662	24,539	24,133	68,875	63,650	87,863
b.	Changes in inventories of finished goods and goods-in-process	1,340	(887)	(1,004)	(100)	(2,120)	(2,467)
c.	Employee benefit expense	1,675	1,696	1,691	4,985	4,923	6,458
d.	Depreciation and amortization expense	1,494	1,493	1,280	4,435	3,686	5,056
e.	Other expenses	9,755	10,888	10,848	31,611	30,309	41,121
f.	Finance costs	900	863	904	2,648	2,641	3,594
	<b>Total expenses</b>	<b>34,826</b>	<b>38,592</b>	<b>37,852</b>	<b>112,454</b>	<b>103,089</b>	<b>141,625</b>
<b>III</b>	<b>Profit before tax for the period (I - II)</b>	<b>82</b>	<b>43</b>	<b>2,243</b>	<b>971</b>	<b>5,751</b>	<b>7,957</b>
<b>IV</b>	<b>Income tax expense</b>						
a.	Current tax	68	(32)	393	395	1,009	1,404
b.	Deferred tax	(40)	50	413	(50)	1,058	1,472
	<b>Total tax expense</b>	<b>28</b>	<b>18</b>	<b>806</b>	<b>345</b>	<b>2,067</b>	<b>2,876</b>
<b>V</b>	<b>Profit for the period (III - IV)</b>	<b>54</b>	<b>25</b>	<b>1,437</b>	<b>626</b>	<b>3,684</b>	<b>5,081</b>
<b>VI</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
a.	Add: Remeasurements of post employment benefit obligations	9	4	7	14	21	20
b.	Less: Income tax effect on above	3	1	(2)	5	7	7
	Other comprehensive income for the period (net of tax)	<b>6</b>	<b>3</b>	<b>5</b>	<b>9</b>	<b>14</b>	<b>13</b>
<b>VII</b>	<b>Total comprehensive income for the period (V + VI)</b>	<b>60</b>	<b>28</b>	<b>1,442</b>	<b>635</b>	<b>3,698</b>	<b>5,094</b>
<b>VIII</b>	<b>Paid up equity share capital (Face value of ₹ 10/- each)</b>	5,032	5,032	5,015	5,032	5,015	5,015
<b>IX</b>	<b>Other equity</b>						35,982
<b>X</b>	<b>Earnings per share (not annualised for quarter and nine months)</b>						
	Basic (₹)	0.11	0.05	2.86	1.25	7.35	10.14
	Diluted (₹)	0.10	0.05	2.82	1.23	7.26	10.01



## 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, 2022

#### 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 4, 2023. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- 2 These 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.
- 3 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.

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Place : Mumbai  
Date: February 04, 2023

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

**Abhishek  
Rajesh  
Mandawewala** Digitally signed by  
Abhishek Rajesh  
Mandawewala  
Date: 2023.02.04  
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**Abhishek Mandawewala**  
Managing Director & CEO  
DIN : 00737785