



February 10, 2020

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)
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Dear Sir,

Sub: Outcome of Board meeting held on Monday, February 10, 2020

Please be informed that the Board of Directors of the Company at its Meeting held on February 10, 2020 has inter-alia:

1. Approved, pursuant to the Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2019, duly reviewed by the Statutory Auditors along with the copy of Limited Review Report of the Company for the quarter and nine months ended 31st December 2019, issued by them.
2. Trading Window: The Trading Window under the SEBI (Prohibition of Insider Trading) Regulations, 2015 which was closed from January 1, 2020, will continue to remain closed till 48 hours after the declaration of the results. Accordingly, the Trading Window will open on and from Thursday, February 13, 2020.

The meeting of Board of Directors of the company commenced at 12.30 p.m and concluded at 3.00 p.m.

You are requested to take the same on record.

Thanking you,
For AYM SYNTEX LIMITED


Ashitosh Sheth
Company Secretary
ACS 25997



AYM SYNTEX LTD | Formerly known as Welspun Syntex Limited

Price Waterhouse Chartered Accountants LLP

Review Report

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, 2019, which are included in the accompanying 'Statement of unaudited Financial Results for the Quarter and Nine months ended December 31, 2019' (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 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.

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



Mehul Desai
Partner
Membership Number 103211

Place: Mumbai
Date: February 10, 2020
UDIN: 20103211AAAACW1352

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

AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

Regd. Office : Plot no.1, Survey No. 394 (P), Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019



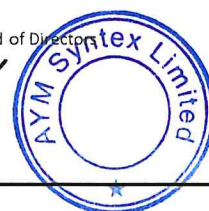
Sr. No.	Particulars	Quarter ended			Nine Months ended		(₹ in lakhs)
		31 Dec 2019 (Unaudited)	30 Sep 2019 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2018 (Unaudited)	31 March 2019 (Audited)
I	INCOME						
a.	Revenue from operations	26,405	26,916	24,533	78,256	72,820	99,198
b.	Other income	79	104	40	266	381	590
	Total income	26,484	27,020	24,573	78,522	73,201	99,788
II	EXPENSES						
a.	Cost of materials consumed	14,186	15,270	15,258	44,171	43,823	58,643
b.	Changes in inventories of finished goods and goods-in-process	77	(138)	(861)	(278)	(1,010)	(86)
c.	Employee benefit expense	1,587	1,503	1,565	4,607	5,129	6,709
d.	Depreciation and amortization expense	1,141	1,119	984	3,360	2,730	3,761
e.	Other expenses	8,040	7,865	6,620	22,666	19,803	26,770
f.	Finance costs	979	1,019	927	2,928	2,418	3,443
	Total expenses	26,010	26,638	24,493	77,454	72,893	99,240
III	Profit before exceptional items and tax (I - II)	474	382	80	1,068	308	548
IV	Exceptional Items [Refer note 4]	(445)	-	-	(445)	-	-
V	Profit before tax for the period (III - IV)	29	382	80	623	308	548
VI	Income tax expense						
a.	Current tax	5	58	13	109	66	105
b.	Deferred tax	(416)	98	(7)	(335)	3	(144)
	Total tax expense	(411)	156	6	(226)	69	(38)
VII	Profit for the period (V - VI)	440	226	74	849	239	586
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
a.	Remeasurements of post employment benefit obligations	(3)	(11)	2	(16)	6	(4)
b.	Income tax effect on above	0	4	(1)	5	(2)	1
	Other comprehensive income for the period (net of tax)	(3)	(7)	1	(11)	4	(3)
IX	Total comprehensive income for the period (VII + VIII)	437	219	75	838	243	583
X	Paid up equity share capital (Face value of ₹ 10/- each)	4,998	4,998	4,559	4,998	4,559	4,559
XI	Other equity						25,705
XII	Earnings per share (not annualised for quarter and nine months ended)						
	Basic (₹)	0.91	0.48	0.17	1.79	0.53	1.29
	Diluted (₹)	0.91	0.48	0.17	1.79	0.53	1.28

Notes:

- 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 February 10, 2020.
- 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 Company has adopted Ind AS 116 - "Leases", effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.
This has resulted in recognition of Right-of-use Assets of Rs.608 lakhs and Lease Liabilities of Rs.822 lakhs, and decrease in retained earnings by Rs. 139 lakhs (net of deferred tax assets created of Rs.75 lakhs) as at April 1, 2019.
In the financial results for the current period, the nature of expenses in respect of operating leases has changed from lease rent (included in Other expenses) in previous periods to depreciation for Right-of-use Assets and finance cost for interest accrued on Lease Liabilities.
- Exceptional item during the quarter and nine months ended December 31, 2019 represents amounts paid/ adjusted towards settlement of indirect tax cases opted under Sabka Vishwas (Legacy Dispute Resolution Scheme), 2019 ('SVLDRS'). The Company has obtained discharge certificates for full and final settlement under SVLDRS.
- 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'.
- 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
Managing Director & CEO
DIN : 00737785



Place : Mumbai
Date : February 10, 2020

