

AYM Syntex

THE STRENGTH WITHIN

February 6, 2019

To,

BSE Limited

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

National Stock Exchange of India Limited

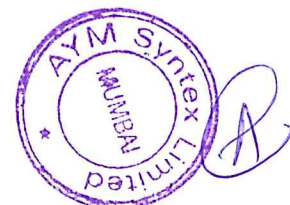
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
(Symbol : AYMSYNTAX)

Dear Sir,

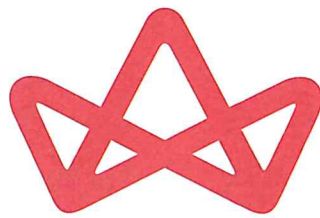
Sub: Outcome of Board meeting held on Wednesday, February 6, 2019

Please be informed that the Board of Directors of the Company at its Meeting held on February 6, 2019 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 2018, 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 2018, issued by them.
2. Appointment of Mr. Ashitosh Sheth as Company Secretary & Compliance Officer with effect from February 6, 2019. The details required under Regulation 30 of the Listing Regulations read are provided in the Annexure enclosed with his letter.
3. Approval of draft Postal ballot Notice seeking Members approval by way of special resolution for:
 - For Continuation of present tenure of Mr. Mohan Krishna Tandon (DIN: 00026460), who is above 75 years of age, as an Independent Director and Re appointment to hold office for a second term of 5 (five) consecutive years with effect from 29th May, 2019 to 28th May, 2024.
 - Re-appointment of Mr. Atul Desai (DIN: 00019443) as an Independent to hold office for a second term of 5 (five) consecutive years with effect from 29th May, 2019 to 28th May, 2024.



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Further, the Meeting commenced at 12.30 p.m and concluded at 2.15 p.m. This is for your information and record.

Please also note that the window for trading in equity shares of the Company by its Directors and employees shall open from February 8, 2019.

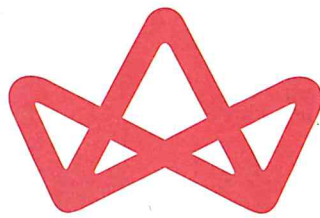
Thanking you,

Yours faithfully,
AYM Syntex Limited

Ashitosh Sheth
Company Secretary & Compliance Officer
ACS 25997



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ANNEXURE A

Appointment of Mr. Ashitosh Sheth as Company Secretary & Compliance Officer

Sr. No.	Details of events that need to be provided	Information of such events
1	Reason for change viz. appointment, Appointment resignation, removal, death or otherwise	Appointment
2	Date of appointment /cessation (as applicable)& terms of Appointment	February 6, 2018 , As per
3	Brief profile (in case of appointment)	Mr. Ashitosh Sheth is LLB & CS with over 12 years of Industry experience in Company Law, SEBI, FEMA, Labour Laws and LODR.
4	Disclosure of relationship between directors	None
5	E-mail ID and Contact no.	E-mail ID:ashitosh_sheth@aymgroup.com Contact no.:022-66137000-7093, Mobile no. 7506186883



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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 December 31, 2018 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and nine months ended December 31, 2018' together with the notes thereon (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") and SEBI Circular dated July 5, 2016, 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 recognized 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: FRN 012754N/ N500016



Mehul Desai
Partner
Membership Number: 103211

Place: Mumbai
Date: February 6, 2019

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

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. 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, 2018



Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31 Dec 2018 (Unaudited)	30 Sep 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2018 (Unaudited)	31 Dec 2017 (Unaudited)	31 Mar 2018 (Audited)
I	INCOME						
a.	Revenue from operations (Refer note 3)	24,533	25,177	22,713	72,820	63,348	86,117
b.	Other income	40	260	117	381	452	559
	Total income	24,573	25,437	22,830	73,201	63,800	86,676
II	Expenses						
a.	Cost of materials consumed	15,258	15,262	13,477	43,823	35,773	49,466
b.	Changes in inventories of finished goods and goods-in-process	(861)	(599)	(635)	(1,010)	(692)	(1,034)
c.	Excise duty on sale of goods	-	-	-	-	1,076	1,076
d.	Employee benefit expense	1,565	1,793	1,711	5,129	4,965	6,579
e.	Depreciation and amortization expense	984	880	829	2,730	2,451	3,297
f.	Other expenses	6,620	7,155	6,400	19,803	17,646	23,655
g.	Finance costs	927	788	725	2,418	1,969	2,793
	Total expenses	24,493	25,279	22,507	72,893	63,188	85,832
III	Profit before tax for the period (I - II)	80	158	323	308	612	844
IV	Income Tax expense						
a.	Current tax	13	38	69	66	131	183
b.	Deferred tax	(7)	(13)	1	3	27	(139)
	Total Income Tax Expense	6	25	70	69	158	44
V	Profit for the period (III - IV)	74	133	253	239	454	800
VI	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
a.	Remeasurement gains/(losses) on defined benefit plan	2	7	(25)	6	(44)	(9)
b.	Income tax effect on above	(1)	(2)	2	(2)	9	3
	Other comprehensive income for the period (net of tax)	1	5	(23)	4	(35)	(6)
VII	Total comprehensive income for the period (V + VI)	75	138	230	243	419	794
VIII	Paid up Equity Share Capital (Face value of Rs. 10/- each)	4,559	4,559	3,924	4,559	3,924	4,559
IX	Other Equity						25,241
X	Earnings per share (not annualised for quarter and nine months)						
	Basic (Rs.)	0.17	0.30	0.64	0.53	1.16	2.02
	Diluted (Rs.)	0.17	0.30	0.64	0.53	1.16	2.02

* Figures are rounded off to nearest lakh.

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 6, 2019. The Statutory Auditors carried out a Limited Review of the Financial Results for the quarter ended December 31, 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.
- Post the applicability of GST with effect from July 1, 2017, Revenue is required to be disclosed net of GST as per the requirement of Ind AS. Accordingly, the Revenue figures from July 1, 2017 are reported net of GST and hence are not comparable with revenue numbers reported prior to July 1, 2017 which were reported inclusive of excise duty.
- 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'.
- 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 and CEO

DIN: 00737785



Place : Mumbai
Date : February 6, 2019

