



August 10,2024

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/Madam,

**Subject: Outcome of the Board Meeting held on Saturday, August 10,2024**

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., **Saturday, August 10, 2024**, has inter-alia, transacted the following item(s) of the business:

1. Considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2024, 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.

2. **Strategic Investment Exploration:** The Board of Directors of the Company has approved the purchase of Land by the Company in the Union Territory of Jammu & Kashmir("J & K") upto the tune of Rs. 30 crores for strategic exploration study for future expansion plan.

The meeting of Board of Directors of the company commenced at 12:30 pm and concluded at 2.40 p.m.

The Trading Window for dealing in the securities of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015 will re-open on August 12, 2024.

You are requested to take the same on record.

**For AYM Syntex Limited**

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N CHITLANGE

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**Suyog Chitlange**  
**Chief Financial Officer**

Encl.: as above

**AYM SYNTAX 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 financial results of AYM Syntex Limited (the “Company”) for the quarter ended June 30, 2024, which are included in the accompanying 'Statement of unaudited standalone Financial Results for the Quarter ended June 30, 2024 (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 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 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.
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 and procedure performed as stated in paragraph 2 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, 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 Khandelias  
Partner  
Membership Number: 102022

UDIN: 24102022BKFOAA1046  
Mumbai  
August 10, 2024

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*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).



**AYM SYNTEX LIMITED**

CIN: L99999DN1983PLC000045

Regd. Office : Survey No. 374/1/1, Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)

**STANDLONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Year ended (Audited)
		30 June, 2024	31 March 2024 (refer note 6)	30 June, 2023	31 March 2024
<b>I</b>	<b>INCOME</b>				
a.	Revenue from operations	34,719	37,389	31,953	1,35,816
b.	Other income	77	245	174	692
	<b>Total income</b>	<b>34,796</b>	<b>37,634</b>	<b>32,127</b>	<b>1,36,508</b>
<b>II</b>	<b>EXPENSES</b>				
a.	Cost of raw materials consumed	20,432	18,711	18,755	74,693
b.	Changes in inventories of finished goods and goods-in-process	(1,713)	1,482	(267)	953
c.	Employee benefit expense	1,995	1,902	1,742	7,582
d.	Depreciation and amortization expense	1,495	1,475	1,411	5,791
e.	Other expenses	11,060	11,275	10,322	42,493
f.	Finance costs	1,172	1,049	894	4,203
	<b>Total expenses</b>	<b>34,441</b>	<b>35,894</b>	<b>32,857</b>	<b>1,35,715</b>
<b>III</b>	<b>Profit before exceptional items and tax (I - II)</b>	<b>355</b>	<b>1,740</b>	<b>(730)</b>	<b>793</b>
<b>IV</b>	<b>Exceptional Item (refer note 4)</b>	<b>-</b>	<b>(1,094)</b>	<b>1,053</b>	<b>661</b>
<b>V</b>	<b>Profit before tax for the period (III - IV)</b>	<b>355</b>	<b>2,834</b>	<b>(1,783)</b>	<b>132</b>
<b>VI</b>	<b>Income tax expense</b>				
a.	Current tax	66	22	-	22
b.	Deferred tax	62	876	(637)	(94)
	<b>Total tax expense</b>	<b>128</b>	<b>898</b>	<b>(637)</b>	<b>(72)</b>
<b>VII</b>	<b>Profit for the period (V - VI)</b>	<b>227</b>	<b>1,936</b>	<b>(1,146)</b>	<b>204</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	(2)	17	(6)	(5)
b.	Add/(less): Income tax effect on above	(1)	6	(2)	(2)
	<b>Other comprehensive income for the period (net of tax)</b>	<b>(1)</b>	<b>11</b>	<b>(4)</b>	<b>(3)</b>
<b>IX</b>	<b>Total comprehensive income for the period (VII + VIII)</b>	<b>226</b>	<b>1,947</b>	<b>(1,150)</b>	<b>201</b>
<b>X</b>	<b>Paid up equity share capital (face value of ₹ 10/- each)</b>	<b>5,073</b>	<b>5,063</b>	<b>5,041</b>	<b>5,063</b>
<b>XI</b>	<b>Other equity</b>				<b>37,320</b>
<b>XII</b>	<b>Earnings per share (not annualised for quarter)</b>				
	Basic (₹)	0.45	3.83	(2.28)	0.40
	Diluted (₹)	0.44	3.81	(2.25)	0.40



## AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

Regd. Office : Survey No. 374/1/1, Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

### 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 August 10, 2024.
- 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.
- 3 Pursuant to the Employees Stock Options (AYMSOP 2021) Scheme, on exercise of the stock options, the Company has allotted 100000 equity shares of Rs.10 each to employees on April 26, 2024 resulting in increase in paid-up share capital by Rs.10 Lakhs and securities premium by Rs. 35.93 lakhs. These shares rank pari-passu in all respects with existing equity shares of the Company.
- 4 On May 12, 2023, an incident of fire occurred in some of the manufacturing lines of one of the unit of the Company, located at Rakholi, Silvassa, U.T. Of Dadra & Nagar Haveli and Daman And Diu, India.  
The cost of repairs, restoration, loss of assets (inventory and PPE) and other related losses/expenses incurred during the year ended March 31, 2024 aggregating to Rs.2,226 lakhs were recognised under 'Exceptional Item' in the Statement of Profit and Loss. Further, the above expenses were netted off for the impact of claim receivable amounting to Rs. 1,165 lakhs and an interim claim receipt of Rs 400 lakhs and the net amount of Rs. 661 lakhs was disclosed as 'Exceptional Item' in the Statement of Profit and Loss for the year ended March 2024. The Company further received a communication from the insurance company for an interim claim of Rs 1200 lakhs against the loss incurred towards business interruption which was accounted as operating income in the financial statements for the year ended March 2024.  
The insurance claims are in accordance with the terms and conditions of the insurance policies and communications from the insurance company which will be received in due course.
- 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, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter 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

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

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

Place: Mumbai  
Date: August 10, 2024

# 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 and its subsidiary hereinafter referred to as the "Group"), (Refer to paragraph 4 below), for the quarter ended June 30, 2024 which are included in the accompanying 'Statement of Unaudited Consolidated financial results for the quarter ended June 30, 2024. 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, 2015"), 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:

Relationship	Entity Name
Holding Company:	AYM Syntex Limited, India
Subsidiary	AYM Textiles Private Limited, India

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*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  
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# 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, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Consolidated unaudited financial results include the interim financial information of a subsidiary which have not been reviewed by the auditor, whose interim financial information reflect total revenue of Rs. Nil, total net loss after tax of Rs. Nil and total comprehensive loss of Rs Nil for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. According to the information and explanation 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 Accountant LLP  
Firm Registration Number: 012754N/N500016

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Pankaj Khandelia  
Partner  
Membership Number: 102022  
UDIN: 24102022BKFOAB6855

Mumbai  
August 10, 2024



**AYM SYNTEX LIMITED**

CIN: L99999DN1983PLC000045

Regd. Office : Survey No. 374/1/1, Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Year ended (Audited)
		30 June, 2024	31 March 2024 (refer note 6)	30 June, 2023	31 March 2024
<b>I</b>	<b>INCOME</b>				
a.	Revenue from operations	34,719	37,389	31,953	1,35,816
b.	Other income	77	245	174	692
	<b>Total income</b>	<b>34,796</b>	<b>37,634</b>	<b>32,127</b>	<b>1,36,508</b>
<b>II</b>	<b>EXPENSES</b>				
a.	Cost of raw materials consumed	20,432	18,711	18,755	74,693
b.	Changes in inventories of finished goods and goods-in-process	(1,713)	1,482	(267)	953
c.	Employee benefit expense	1,995	1,902	1,742	7,582
d.	Depreciation and amortization expense	1,495	1,475	1,411	5,791
e.	Other expenses	11,060	11,276	10,322	42,494
f.	Finance costs	1,172	1,049	894	4,203
	<b>Total expenses</b>	<b>34,441</b>	<b>35,895</b>	<b>32,857</b>	<b>1,35,716</b>
<b>III</b>	<b>Profit before exceptional items and tax (I - II)</b>	<b>355</b>	<b>1,739</b>	<b>(730)</b>	<b>792</b>
<b>IV</b>	<b>Exceptional Items (refer note 4)</b>	<b>-</b>	<b>(1,094)</b>	<b>1,053</b>	<b>661</b>
<b>V</b>	<b>Profit/(Loss) before tax for the period (III - IV)</b>	<b>355</b>	<b>2,833</b>	<b>(1,783)</b>	<b>131</b>
<b>VI</b>	<b>Income tax expense</b>				
a.	Current tax	66	22	-	22
b.	Deferred tax	62	876	(637)	(94)
	<b>Total tax expense</b>	<b>128</b>	<b>898</b>	<b>(637)</b>	<b>(72)</b>
<b>VII</b>	<b>Profit for the period (V - VI)</b>	<b>227</b>	<b>1,935</b>	<b>(1,146)</b>	<b>203</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
a.	Add: Remeasurements of post employment benefit obligations	(2)	17	(6)	(5)
b.	Less: Income tax effect on above	(1)	6	(2)	(2)
	Other comprehensive income for the period (net of tax)	<b>(1)</b>	<b>11</b>	<b>(4)</b>	<b>(3)</b>
<b>IX</b>	<b>Total comprehensive income for the period (VII + VIII)</b>	<b>226</b>	<b>1,946</b>	<b>(1,150)</b>	<b>200</b>
<b>X</b>	<b>Paid up equity share capital (Face value of ₹ 10/- each)</b>	<b>5,073</b>	<b>5,063</b>	<b>5,041</b>	<b>5,063</b>
<b>XI</b>	<b>Other equity</b>				<b>37,319</b>
<b>XII</b>	<b>Earnings per share (not annualised for quarter)</b>				
	Basic (₹)	0.45	3.83	(2.28)	0.40
	Diluted (₹)	0.44	3.81	(2.25)	0.40



## AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

Regd. Office : Survey No. 374/1/1, Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)

### CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

#### Notes:

- 1 The aforesaid consolidated financial results of AYM Syntex Limited (the 'Parent Company') and AYM Textiles Private Limited (the '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, 2024.
- 2 The abovesaid 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 Pursuant to the Employees Stock Options (AYMSOP 2021) Scheme, on exercise of the stock options, the Group has allotted 100000 equity shares of Rs.10 each to employees on April 26, 2024 resulting in increase in paid-up share capital by Rs.10 Lakhs and securities premium by Rs. 35.93 lakhs. These shares rank pari-passu in all respects with existing equity shares of the Group.
- 4 On May 12, 2023, an incident of fire occurred in some of the manufacturing lines of one of the unit of the Parent Company, located at Rakholi, Silvassa, U.T. Of Dadra & Nagar Haveli and Daman And Diu, India. The cost of repairs, restoration, loss of assets (inventory and PPE) and other related losses/expenses incurred during the year ended March 31, 2024 aggregating to Rs.2,226 lakhs were recognised under 'Exceptional Item' in the Statement of Profit and Loss. Further, the above expenses were netted off for the impact of claim receivable amounting to Rs. 1,165 lakhs and an interim claim receipt of Rs 400 lakhs, and the net amount of Rs. 661 lakhs was disclosed as 'Exceptional Item' in the Statement of Profit and Loss for the year ended March 2024. The Parent Company further received a communication from the insurance company for an interim claim of Rs 1200 lakhs against the loss incurred towards business interruption and is accounted as operating income in the financial statements for the year ended March 2024. The insurance claims are in accordance with the terms and conditions of the insurance policies and communications from the insurance company which will be received in due course.
- 5 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'.
- 6 Figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter 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  
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Place : Mumbai  
Date: August 10, 2024

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

Abhishek  
Rajesh  
Mandawewala

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Abhishek Rajesh  
Mandawewala  
Date: 2024.08.10  
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**Abhishek Mandawewala**  
Managing Director & CEO  
DIN : 00737785