

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 June 30, 2021 which are included in the accompanying ‘Statement of unaudited Financial Results for the Quarter ended June 30, 2021’ (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 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.
5. We draw your attention to Note 3 to the financial results which describes the management’s assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

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

Pankaj Khandelia
Partner
Membership Number: 102022

UDIN: 21102022AAAABZ2886
Place: Mumbai
Date: July 31, 2021

*Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar
(West) Mumbai – 400 028T: +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. 374/1/1, Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Year ended (Audited)
		30 June 2021	31 Mar 2021	30 June 2020	31 Mar 2021
I	INCOME				
a.	Revenue from operations	30,596	34,972	9,115	94,741
b.	Other income	180	154	34	281
	Total income	30,776	35,126	9,149	95,022
II	EXPENSES				
a.	Cost of raw materials consumed	17,681	20,727	4,336	51,474
b.	Changes in inventories of finished goods and goods-in-process	(874)	(2,200)	73	(1,692)
c.	Employee benefit expense	1,528	1,658	1,445	6,242
d.	Depreciation and amortization expense	1,094	1,037	1,085	4,270
e.	Other expenses	9,112	10,601	3,859	29,581
f.	Finance costs	815	846	867	3,409
	Total expenses	29,356	32,669	11,665	93,284
III	Profit/(Loss) before tax for the period (I - II)	1,420	2,457	(2,516)	1,738
IV	Income tax expense				
a.	Current tax	245	398	-	398
b.	Deferred tax	251	181	(877)	(69)
	Total tax expense	496	579	(877)	329
V	Profit/(Loss) for the period (III - IV)	924	1,878	(1,639)	1,409
VI	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
a.	Remeasurements of post employment benefit obligations	(12)	(118)	(4)	(45)
b.	Income tax effect on above	4	42	1	16
	Other comprehensive income for the period (net of tax)	(8)	(76)	(3)	(29)
VII	Total comprehensive income for the period (V + VI)	916	1,802	(1,642)	1,380
VIII	Paid up equity share capital (Face value of ₹ 10/- each)	5,004	5,004	4,998	5,004
IX	Other equity				30,762
X	Earnings per share (not annualised for quarter)				
	Basic (₹)	1.85	3.66	(3.29)	2.82
	Diluted (₹)	1.83	3.65	(3.29)	2.81



AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

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

Notes:

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

- 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 July 31, 2021.
- 2 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.
- 3 The Company continues to take adequate measures including vaccination to curb the spread of COVID-19, protect the health of its employees and ensure business continuity. The operations of the Company during the period were impacted on account of complete or partial lockdowns and restrictions on the economic activities in various geographies. The Company has evaluated the possible effects of the pandemic in preparation of the financial results including recoverability of assets and assessment of its liquidity position and has concluded that there are no adjustments required in the financial information for the quarter ending June 30, 2021. However, as the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- 4 The Nomination and Remuneration Committee of the Board of Directors of the Company at the meeting held on April 24, 2021 have decided to grant 600,000 stock options to eligible employees of the Company in accordance with the terms and conditions of the ESOP scheme named "AYM Employee Stock Option Scheme 2021" as approved by the shareholders of the Company.
- 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'.

For and on behalf of Board of Directors

Place : Mumbai
Date : July 31, 2021.

Abhishek Mandawewala
Managing Director & CEO
DIN : 00737785