

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 the quarter ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023, which are included in the accompanying ‘Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2023’, the Statement of unaudited standalone Assets and Liabilities as on that date and the Statement of unaudited standalone Cash Flows for the half-year ended on that date (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

PANKAJ KUMAR Digitally signed by PANKAJ
KUMAR KHANDELIA
KHANDELIA Date: 2023.11.07 16:44:05
+05'30'

Pankaj Khandelia
Partner
Membership Number: 102022

UDIN: 23102022BGTWQO8085
Place: Mumbai
Date: November 7, 2023

*Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai – 400 028
T: +91 (22) 6669 1500, F: +91 (22) 66547804/07*

Registered office and Head Office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi – 110002

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 HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Half Year ended | | Year ended |
|-------------|--------------------------------------------------------------------|----------------------------------|-----------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------|
| | | 30 September 2023 (Unaudited) | 30 June 2023 (Unaudited) | 30 September 2022 (Unaudited) | 30 September 2023 (Unaudited) | 30 September 2022 (Unaudited) | 31 Mar 2023 (Audited) |
| I | INCOME | | | | | | |
| a. | Revenue from operations | 33,335 | 31,953 | 38,446 | 65,288 | 78,108 | 145,778 |
| b. | Other income | 121 | 174 | 189 | 295 | 409 | 787 |
| | Total income | 33,456 | 32,127 | 38,635 | 65,583 | 78,517 | 146,565 |
| II | EXPENSES | | | | | | |
| a. | Cost of raw materials consumed | 18,362 | 18,755 | 24,539 | 37,117 | 49,213 | 87,397 |
| b. | Changes in inventories of finished goods and goods-in-process | 716 | (267) | (887) | 449 | (1,440) | (193) |
| c. | Employee benefit expense | 1,869 | 1,742 | 1,696 | 3,611 | 3,310 | 6,548 |
| d. | Depreciation and amortization expense | 1,420 | 1,411 | 1,493 | 2,831 | 2,941 | 5,652 |
| e. | Other expenses | 10,258 | 10,322 | 10,888 | 20,580 | 21,856 | 42,498 |
| f. | Finance costs | 1,074 | 894 | 863 | 1,968 | 1,748 | 3,599 |
| | Total expenses | 33,699 | 32,857 | 38,592 | 66,556 | 77,628 | 145,501 |
| III | Profit/(Loss) before exceptional items and tax (I - II) | (243) | (730) | 43 | (973) | 889 | 1,064 |
| IV | Exceptional Items (refer note 4) | 526 | 1,053 | - | 1,579 | - | - |
| V | Profit before tax for the period (III - IV) | (769) | (1,783) | 43 | (2,552) | 889 | 1,064 |
| VI | Income tax expense | | | | | | |
| a. | Current tax | - | - | (32) | - | 326 | 436 |
| b. | Deferred tax | (275) | (637) | 50 | (912) | (10) | (89) |
| | Total tax expense | (275) | (637) | 18 | (912) | 316 | 347 |
| VII | Profit for the period (V - VI) | (494) | (1,146) | 25 | (1,640) | 573 | 717 |
| VIII | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| a. | Add/(less) : Remeasurements of post employment benefit obligations | (7) | (6) | 4 | (13) | 9 | 115 |
| b. | Add/(less): Income tax effect on above | (3) | (2) | 1 | (5) | 3 | 40 |
| | Other comprehensive income for the period (net of tax) | (4) | (4) | 3 | (8) | 6 | 75 |
| IX | Total comprehensive income for the period (VII + VIII) | (498) | (1,150) | 28 | (1,648) | 579 | 792 |
| X | Paid up equity share capital (face value of ₹ 10/- each) | 5,060 | 5,041 | 5,032 | 5,060 | 5,032 | 5,035 |
| XI | Other equity | | | | | | 36,990 |
| XII | Earnings per share (not annualised for quarter) | | | | | | |
| | Basic (₹) | (0.98) | (2.28) | 0.05 | (3.25) | 1.14 | 1.43 |
| | Diluted (₹) | (0.97) | (2.25) | 0.05 | (3.23) | 1.13 | 1.41 |

PANKAJ KUMAR KHANDLIA
Digitally signed by PANKAJ KUMAR KHANDLIA
Date: 2023.11.07 16:44:30 +05'30'

Abhishek Rajesh Mandawewala
Digitally signed by Abhishek Rajesh Mandawewala
Date: 2023.11.07 16:35:36 +05'30'



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 ASSETS, EQUITY AND LIABILITIES AS AT SEPTEMBER 30, 2023

(₹ in Lakhs)

| Particulars | As at September 30, 2023 | As at March 31, 2023 |
|---------------------------------------------------------------|-----------------------------|-------------------------|
| | (Unaudited) | (Audited) |
| ASSETS | | |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 44,456 | 44,052 |
| (b) Right-of-use assets | 450 | 731 |
| (c) Capital work-in-progress | 1,732 | 3,096 |
| (d) Intangible assets | 17 | 19 |
| (e) Financial assets | | |
| i. Investments | 1 | 1 |
| ii. Loans | 44 | 57 |
| iii. Other financial assets | 371 | 299 |
| (f) Income tax assets (net) | 234 | 180 |
| (g) Deferred tax assets (net) | 2,912 | 1,996 |
| (h) Other non-current assets | 1,196 | 569 |
| Total non-current assets | 51,413 | 51,000 |
| 2. Current assets | | |
| (a) Inventories | 22,900 | 19,940 |
| (b) Financial assets | | |
| i. Trade receivables | 11,269 | 10,405 |
| ii. Cash and cash equivalents | 1,130 | 908 |
| iii. Bank balances other than cash and cash equivalents above | 1,805 | 1,312 |
| iv. Loans | 95 | 53 |
| v. Other financial assets | 217 | 153 |
| (c) Other current assets | 8,925 | 8,265 |
| Total current assets | 46,341 | 41,036 |
| Total assets | 97,754 | 92,036 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 5,060 | 5,035 |
| (b) Other equity | | |
| Reserves and surplus | 35,414 | 36,990 |
| Total equity | 40,474 | 42,025 |
| Liabilities | | |
| 1. Non-current liabilities | | |
| (a) Financial liabilities | | |
| i. Borrowings | 13,721 | 15,162 |
| ii. Lease liabilities | 161 | 171 |
| iii. Other financial liabilities | 225 | 242 |
| (b) Employee benefit obligations | 756 | 742 |
| (c) Other non current liabilities | - | 1 |
| Total non-current liabilities | 14,863 | 16,318 |
| 2. Current liabilities | | |
| (a) Financial liabilities | | |
| i. Borrowings | 17,546 | 11,638 |
| ii. Lease liabilities | 323 | 603 |
| iii. Trade payables | | |
| Dues to micro, small and medium enterprises | 1,434 | 1,591 |
| Dues to creditors other than above | 21,092 | 17,661 |
| iv. Other financial liabilities | 720 | 947 |
| (b) Employee benefit obligations | 625 | 535 |
| (c) Income tax liabilities (net) | 3 | 3 |
| (d) Other current liabilities | 674 | 715 |
| Total current liabilities | 42,417 | 33,693 |
| Total liabilities | 57,280 | 50,011 |
| Total equity and liabilities | 97,754 | 92,036 |

PANKAJ KUMAR
KHANDELIA

Digitally signed by PANKAJ
KUMAR KHANDELIA
Date: 2023.11.07 16:44:50
+05'30'

Abhishek
Rajesh
Mandawewala

Digitally signed by
Abhishek Rajesh
Mandawewala
Date: 2023.11.07
16:35:59 +05'30'



AYM SYNTEX LIMITED
CIN: L99999DN1983PLC000045
Regd. Office : Survey No. 374/1/1, Saily, Silvassa -396230 (U.T. of Dadra & Nagar Haveli)
STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in lakhs)

| Particulars | Year ended | Year ended |
|----------------------------------------------------------------------------|--------------------|----------------|
| | September 30, 2023 | March 31, 2023 |
| | Unaudited | Audited |
| Cash flows from operating activities | | |
| Profit / (Loss) before tax | (2,552) | 1,064 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 2,831 | 5,652 |
| Finance costs | 1,968 | 3,599 |
| Net unrealised foreign exchange loss | (9) | (5) |
| Gain on lease modification | - | (7) |
| Share based payment expense | 73 | 216 |
| Loss on sale/discard of property, plant and equipment (net) | (205) | 111 |
| Liabilities written back | (18) | - |
| Provision for doubtful debts | 74 | - |
| Unwinding of discount on security deposits | (9) | (17) |
| Interest income | (51) | (60) |
| Operating profit before changes in operating assets and liabilities | 2,102 | 10,553 |
| Adjustments for changes in operating assets and liabilities: | | |
| (Increase) / decrease in inventories | (2,960) | (1,112) |
| (Increase) / decrease in trade receivables | (938) | 786 |
| Increase / (decrease) in trade payables | 3,299 | 1,062 |
| Increase / (decrease) in other current financial liabilities | 1 | 34 |
| Increase / (decrease) in employee benefit obligations | 91 | (153) |
| Increase / (decrease) in other current liabilities | (42) | (20) |
| (Increase) / decrease in Loans and other financial assets | (92) | (104) |
| (Increase) / decrease in other current and non-current assets | (640) | 1,602 |
| Cash generated from/ (used in) operations | 821 | 12,648 |
| Income tax paid (Net of refunds) | (54) | (837) |
| Net cash generated from/ (used in) operating activities | 767 | 11,811 |
| Cash flows from investing activities | | |
| Payment for property, plant, equipment and intangible assets | (2,727) | (7,795) |
| Proceeds from sale of property, plant and equipment | 557 | 33 |
| Realisation / (investment) in fixed deposit and margin money (net) | (550) | 299 |
| Interest received | 45 | 71 |
| Investment in Subsidiary | - | (1) |
| Net cash used in investing activities | (2,675) | (7,393) |
| Cash flows from financing activities | | |
| Proceeds from issue of equity shares | 25 | 20 |
| Proceeds / (Repayments) of long term borrowings | (1,064) | 769 |
| Proceeds / (Repayments) of short term borrowings | 5,526 | (1,703) |
| Principal elements of lease payments | (332) | (615) |
| Proceeds from Intercompany deposit | - | 1,200 |
| Finance costs paid | (2,025) | (3,566) |
| Net cash generated from/ (used in) from financing activities | 2,130 | (3,895) |
| Net (decrease) / increase in Cash and cash equivalents | 222 | 523 |
| Cash and cash equivalents at the beginning of the year | 908 | 385 |
| Cash and cash equivalents at the end of the year | 1,130 | 908 |
| Non-cash investing/ financing activities | | |
| - Acquisition of right-of-use assets | 43 | 67 |
| Reconciliation of cash and cash equivalents as per the cash flow statement | | |
| Cash and cash equivalents comprise of: | | |
| Cash on hand | 32 | 21 |
| Balance with banks in current accounts | 1,098 | 887 |
| Cash and bank balances at the end of the year | 1,130 | 908 |

**PANKAJ
KUMAR
KHANDELIA**

Digitally signed by
PANKAJ KUMAR
KHANDELIA
Date: 2023.11.07 16:45:09
+05'30'

**Abhishek
Rajesh
Mandawewala**

Digitally signed by
Abhishek Rajesh
Mandawewala
Date: 2023.11.07
16:36:17 +05'30'



AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

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 November 7, 2023. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- 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 2018) Scheme, on exercise of the stock options, the Company has allotted 185960 equity shares of Rs.10 each to employees on September 16, 2023 resulting in increase in paid-up share capital by Rs.18.59 Lakhs and securities premium by Rs. 65.36 lakhs. As at September 30, 2023, NIL options were outstanding under this scheme. 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 And Nagar Haveli And Daman And Diu, India. It resulted in damage of certain property, plant, and equipment (PPE), inventory and caused temporary interruption in the business. The cost of repairs, restoration, loss of assets (inventory and PPE) and incidental expenses incurred during the quarter and half year ended September 30, 2023 are recognised and disclosed as an 'Exceptional Item' in the statement of Profit and Loss. The Company completed the restoration of the damaged facilities and the plant resumed normal production from September, 2023. The surveyors are appointed by the insurance company to assess the claim for loss. The Company is adequately insured for the losses and any corresponding credit from insurance claim receivable shall be recognised upon its acceptance.
- 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'.

The Statutory auditors have digitally signed this Statement for identification purposes and this Statement should be read in conjunction with their review report

**PANKAJ KUMAR
KHANDELIA**
Digitally signed by PANKAJ
KUMAR KHANDELIA
Date: 2023.11.07 16:45:30
+05'30'

Place: Mumbai
Date: November 7, 2023

For and on behalf of Board of Directors

**Abhishek
Rajesh
Mandawewala**
Digitally signed by
Abhishek Rajesh
Mandawewala
Date: 2023.11.07
16:36:40 +05'30'

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 consolidated unaudited financial results of AYM Syntex Limited (the “Parent”), its subsidiary (the parent and its subsidiary hereinafter referred to as the “Group”), (refer note 1 to the Unaudited Consolidated Financial Results) for the quarter ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023 which are included in the accompanying “Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2022”, the Statement of Unaudited Consolidated Assets and Liabilities as on that date and the Statement of Unaudited Consolidated Cash Flows for the half-year ended on that date (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, 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 |

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai – 400 028
T: +91 (22) 6669 1500, F: +91 (22) 66547804/07

Registered office and Head Office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi – 110002

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)

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 includes the interim financial information of a subsidiary which have not been reviewed by their auditors, whose financial information reflect total assets of Rs. 0.40 lakhs and net assets of Rs. 0.40 lakhs as at September 30, 2023 and total revenue of Rs. Nil and Rs. Nil, total net (loss) after tax of Rs. 0.05 lakhs and Rs. Nil and total comprehensive loss of Rs. 0.05 lakhs and Rs. Nil for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023, respectively, and cash flows (net) of Rs. 0.35 lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are 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

PANKAJ KUMAR Digitally signed by PANKAJ
KUMAR KHANDELIA
KHANDELIA Date: 2023.11.07 16:47:24
+05'30'

Pankaj Khandelia
Partner
Membership Number: 102022

UDIN : 23102022BGTWQP9703
Place: Mumbai
Date: November 7, 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 HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|-------------|------------------------------------------------------------------------|-------------------------------|--------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------|
| | | 30 September 2023 (Unaudited) | 30 June 2023 (Unaudited) | 30 September 2022 (Unaudited) | 30 September 2023 (Unaudited) | 30 September 2022 (Unaudited) | 31 March 2023 (Audited) |
| I | INCOME | | | | | | |
| a. | Revenue from operations | 33,335 | 31,953 | 38,446 | 65,288 | 78,108 | 145,778 |
| b. | Other income | 121 | 174 | 189 | 295 | 409 | 787 |
| | Total income | 33,456 | 32,127 | 38,635 | 65,583 | 78,517 | 146,565 |
| II | EXPENSES | | | | | | |
| a. | Cost of raw materials consumed | 18,362 | 18,755 | 24,539 | 37,117 | 49,213 | 87,397 |
| b. | Changes in inventories of finished goods and goods-in-process | 716 | (267) | (887) | 449 | (1,440) | (193) |
| c. | Employee benefit expense | 1,869 | 1,742 | 1,696 | 3,611 | 3,310 | 6,548 |
| d. | Depreciation and amortization expense | 1,420 | 1,411 | 1,493 | 2,831 | 2,941 | 5,652 |
| e. | Other expenses | 10,258 | 10,322 | 10,888 | 20,580 | 21,856 | 42,499 |
| f. | Finance costs | 1,074 | 894 | 863 | 1,968 | 1,748 | 3,599 |
| | Total expenses | 33,699 | 32,857 | 38,592 | 66,556 | 77,628 | 145,502 |
| III | Profit/(Loss) before exceptional items and tax (I - II) | (243) | (730) | 43 | (973) | 889 | 1,063 |
| IV | Exceptional Items | 526 | 1,053 | - | 1,579 | - | - |
| V | Profit before tax for the period (III - IV) | (769) | (1,783) | 43 | (2,552) | 889 | 1,063 |
| VI | Income tax expense | | | | | | |
| a. | Current tax | - | - | (32) | - | 326 | 436 |
| b. | Deferred tax | (275) | (637) | 50 | (912) | (10) | (89) |
| | Total tax expense | (275) | (637) | 18 | (912) | 316 | 347 |
| VII | Profit for the period (V - VI) | (494) | (1,146) | 25 | (1,640) | 573 | 716 |
| VIII | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| a. | Add: Remeasurements of post employment benefit obligations | (7) | (6) | 4 | (13) | 9 | 115 |
| b. | Less: Income tax effect on above | (3) | (2) | 1 | (5) | 3 | 40 |
| | Other comprehensive income for the period (net of tax) | (4) | (4) | 3 | (8) | 6 | 75 |
| IX | Total comprehensive income for the period (VII + VIII) | (498) | (1,150) | 28 | (1,648) | 579 | 791 |
| X | Paid up equity share capital (Face value of ₹ 10/- each) | 5,060 | 5,041 | 5,032 | 5,060 | 5,032 | 5,035 |
| XI | Other equity | | | | | | 36,990 |
| XII | Earnings per share (not annualised for quarter and nine months) | | | | | | |
| | Basic (₹) | (0.98) | (2.28) | 0.05 | (3.25) | 1.14 | 1.43 |
| | Diluted (₹) | (0.97) | (2.25) | 0.05 | (3.23) | 1.13 | 1.41 |

PANKAJ KUMAR KHANDELIA Digitally signed by PANKAJ KUMAR KHANDELIA
Date: 2023.11.07 16:47:49 +05'30'

Abhishek Rajesh Mandawewala Digitally signed by Abhishek Rajesh Mandawewala
Date: 2023.11.07 16:37:48 +05'30'

**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 ASSETS, EQUITY AND LIABILITIES AS AT SEPTEMBER 30, 2023

(₹ in Lakhs)

| Particulars | As at | As at |
|----------------------------------------------------------------------|----------------------------------|----------------------------|
| | 30 September 2023 (Unaudited) | 31 March 2023 (Audited) |
| ASSETS | | |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 44,456 | 44,052 |
| (b) Right-of-use assets | 450 | 731 |
| (c) Capital work-in-progress | 1,732 | 3,096 |
| (d) Intangible assets | 17 | 19 |
| (e) Financial assets | | |
| i. Loans | 44 | 57 |
| ii. Other financial assets | 371 | 299 |
| (f) Income tax assets (net) | 234 | 180 |
| (g) Deferred tax assets (net) | 2,912 | 1,996 |
| (h) Other non-current assets | 1,196 | 569 |
| Total non-current assets | 51,412 | 50,999 |
| 2. Current assets | | |
| (a) Inventories | 22,900 | 19,940 |
| (b) Financial assets | | |
| i. Trade receivables | 11,269 | 10,405 |
| ii. Cash and cash equivalents | 1,130 | 909 |
| iii. Bank balances other than cash and cash equivalents above | 1,805 | 1,312 |
| iv. Loans | 95 | 53 |
| v. Other financial assets | 217 | 153 |
| (c) Other current assets | 8,925 | 8,265 |
| Total current assets | 46,341 | 41,037 |
| Total assets | 97,753 | 92,036 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 5,060 | 5,035 |
| (b) Other equity | | |
| Reserves and Surplus | 35,413 | 36,990 |
| Total equity | 40,473 | 42,025 |
| Liabilities | | |
| 1. Non-current liabilities | | |
| (a) Financial liabilities | | |
| i. Borrowings | 13,721 | 15,162 |
| ii. Lease Liabilities | 161 | 171 |
| iii. Other financial liabilities | 225 | 242 |
| (b) Employee benefit obligations | 756 | 743 |
| Total non-current liabilities | 14,863 | 16,318 |
| 2. Current liabilities | | |
| (a) Financial liabilities | | |
| i. Borrowings | 17,546 | 11,638 |
| ii. Lease liabilities | 323 | 603 |
| iii. Trade payables | | |
| Dues to micro enterprises and small enterprises | 1,434 | 1,590 |
| Dues to creditors other than micro enterprises and small enterprises | 21,092 | 17,661 |
| iv. Other financial liabilities | 720 | 947 |
| (b) Employee benefit obligations | 625 | 535 |
| (c) Income tax liabilities (net) | 3 | 3 |
| (d) Other current liabilities | 674 | 716 |
| Total current liabilities | 42,417 | 33,693 |
| Total liabilities | 57,280 | 50,011 |
| Total equity and liabilities | 97,753 | 92,036 |

**PANKAJ KUMAR
KHANDELIA**Digitally signed by PANKAJ
KUMAR KHANDELIA
Date: 2023.11.07 16:48:07
+05'30'**Abhishek
Rajesh
Mandawewala**Digitally signed by
Abhishek Rajesh
Mandawewala
Date: 2023.11.07
16:38:11 +05'30'



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 CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

| Particulars | Year ended Sept 30, 2023 | Year ended March 31, 2023 |
|----------------------------------------------------------------------------|-----------------------------|------------------------------|
| | Unaudited | Audited |
| Cash flow from operating activities | | |
| Profit before tax | (2,552) | 1,063 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 2,831 | 5,652 |
| Finance costs | 1,968 | 3,599 |
| Net unrealised foreign exchange loss | (9) | (5) |
| Gain on lease modification | - | (7) |
| Share based payment expense | 73 | 216 |
| Loss on sale/discard of property, plant and equipment (net) | (205) | 111 |
| Liabilities written back | (18) | - |
| Provision for doubtful debts | 74 | - |
| Unwinding of discount on security deposits | (9) | (17) |
| Interest income | (51) | (60) |
| Operating profit before changes in operating assets and liabilities | 2,102 | 10,552 |
| Adjustments for changes in operating assets and liabilities: | | |
| (Increase) / decrease in inventories | (2,960) | (1,112) |
| (Increase) / decrease in trade receivables | (938) | 786 |
| Increase / (decrease) in trade payables | 3,298 | 1,063 |
| Increase / (decrease) in other current financial liabilities | 1 | 34 |
| Increase / (decrease) in employee benefit obligations | 91 | (153) |
| Increase / (decrease) in other current liabilities | (42) | (20) |
| (Increase) / decrease in Loans and other financial assets | (92) | (104) |
| (Increase) / decrease in other current and non-current assets | (640) | 1,602 |
| Cash generated from operations | 820 | 12,648 |
| Income tax (paid) net of refund | (54) | (837) |
| Net cash generated from operating activities | 766 | 11,811 |
| Cash flow from investing activities | | |
| Payment for property, plant, equipment and intangible assets | (2,727) | (7,795) |
| Proceeds from sale of property, plant and equipment | 557 | 33 |
| Realisation / (investment) in fixed deposit and margin money (Net) | (550) | 299 |
| Interest received | 45 | 71 |
| Net cash used in investing activities | (2,675) | (7,392) |
| Cash flow from financing activities | | |
| Proceeds from issue of equity shares | 25 | 20 |
| Proceeds / (Repayments) of long term borrowings | (1,064) | 769 |
| Proceeds / (Repayments) of short term borrowings | 5,526 | (1,703) |
| Principal elements of lease payments | (332) | (615) |
| Proceeds from Intercompany deposit | - | 1,200 |
| Finance costs paid | (2,025) | (3,566) |
| Net cash generated from / (used in) financing activities | 2,130 | (3,895) |
| Net (decrease) / increase in cash and cash equivalents | 221 | 524 |
| Cash and cash equivalents at the beginning of the year | 909 | 385 |
| Cash and cash equivalents at the end of the year | 1,130 | 909 |
| Non-cash investing/ financing activities | | |
| - Acquisition of right-of-use assets | 43 | 67 |
| Reconciliation of cash and cash equivalents as per the cash flow statement | | |
| Cash and cash equivalents comprise of: | | |
| Cash on hand | 32 | 21 |
| Balance with banks in current accounts | 1,098 | 888 |
| Cash and bank balances at the end of the year | 1,130 | 909 |

PANKAJ KUMAR
KHANDELIA

Digitally signed by PANKAJ
KUMAR KHANDELIA
Date: 2023.11.07 16:48:26
+05'30'

Abhishek
Rajesh
Mandawewala

Digitally signed by
Abhishek Rajesh
Mandawewala
Date: 2023.11.07
16:38:37 +05'30'



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 HALF YEAR ENDED SEPTEMBER 30, 2023

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 November 7, 2023. The Statutory Auditors have carried out a Limited Review and expressed an unmodified opinion on the aforesaid results.
- 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 2018) Scheme, on exercise of the stock options, the Parent Company has allotted 185960 equity shares of Rs.10 each to employees on September 16, 2023 resulting in increase in paid-up share capital by Rs.18.59 Lakhs and securities premium by Rs. 65.36 lakhs. As at September 30, 2023, NIL options were outstanding under this scheme. These shares rank pari-passu in all respects with existing equity shares of the Parent Company.
- 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 And Nagar Haveli And Daman And Diu, India. It resulted in damage of certain property, plant, and equipment (PPE), inventory and caused temporary interruption in the business. The cost of repairs, restoration, loss of assets (inventory and PPE) and incidental expenses incurred during the quarter and half year ended September 30, 2023 are recognised and disclosed as an 'Exceptional Item' in the statement of Profit and Loss. The Parent Company has completed the restoration of the damaged facilities and the plant resumed normal production from September, 2023. The surveyors are appointed by the insurance company to assess the claim for loss. The Parent Company is adequately insured for the losses and any corresponding credit from insurance claim receivable shall be recognised upon its acceptance.
- 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'.

The Statutory auditors have digitally signed this Statement for identification purposes and this Statement should be read in conjunction with their review report

**PANKAJ KUMAR
KHANDELIA** Digitally signed by PANKAJ
KUMAR KHANDELIA
Date: 2023.11.07 16:48:44
+05'30'

Place: Mumbai
Date: November 7, 2023

For and on behalf of Board of Directors

**Abhishek
Rajesh
Mandawewala** Digitally signed by
Abhishek Rajesh
Mandawewala
Date: 2023.11.07
16:38:57 +05'30'

Abhishek Mandawewala
Managing Director & CEO
DIN : 00737785