

AYM Syntex

THE STRENGTH WITHIN

August 11, 2017

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)
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Dear Sir,

Sub: Un-audited financial results for the quarter ended 30.06.2017

Pursuant to regulation 33 of SEBI (LODR), 2015, we are enclosing herewith un-audited financial results for the QE 30.06.2017 along with limited review report duly approved by Board of Directors at their meeting held on 11th August 2017.

Published copy shall be shared with you shortly.

Kindly take the note of above.

Thanking you,

Yours faithfully,
AYM Syntex Limited

Kaushik Kapasi
Company Secretary

AYM SYNTAX LTD | Formerly known as Welspun Syntex Limited

AYM SYNTEX LIMITED

(Formerly known as Welspun Syntex Limited)

CIN: L99999DN1983PLC000045

REGD. OFFICE: SURVEY NO. 394 (P), VILLAGE SAILY SILVASSA, (U.T. OF DADRA & NAGAR HAVELI)

Unaudited financial results for the quarter ended 30 June 2017

		(Rs. in lakhs)	
		Quarter ended 30 June 2017 (Unaudited)	Quarter ended 30 June 2016 (Unaudited)
1	Income		
a.	Revenue from operations	21,574	21,546
b.	Other income	237	106
c.	Interest income	21	22
	Total income	21,832	21,674
2	Expenses		
a.	Cost of materials consumed	12,005	10,505
b.	Changes in inventories of finished goods and goods-in-process	(196)	(347)
c.	Excise duty on sale of goods	1,076	1,349
d.	Employee benefits expense	1,592	1,403
e.	Finance costs	620	631
f.	Depreciation and amortisation expense	843	688
g.	Other expenses	5,839	5,525
	Total expenses	21,778	19,754
3	Profit before tax for the period (1-2)	54	1,919
4	Tax expense		
a.	Current tax - current period	12	403
	- earlier year	-	(34)
b.	Deferred tax charge/(credit)	(27)	112
	Total tax expense	(15)	481
5	Net profit from ordinary activities after tax for the period (3-4)	69	1,438
6	Other comprehensive income		
a.	Items that will not be reclassified to profit or loss	(20)	2
b.	Income tax effect on above	7	(1)
	Other comprehensive income for the period (net of tax)	(14)	1
	Total comprehensive income for the period (5+6)	56	1,439
7	Paid-up equity share capital (Face Value of Rs.10/- each)	3,924	3,924
8	Earnings per equity share (EPS) (not annualised)		
a.	Basic	0.18	3.66
b.	Diluted	0.18	3.66

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- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 11 August 2017. The Statutory Auditors have carried out a limited review of the above financial results for the quarter ended 30 June 2017. As permitted under SEBI's Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, the figures for the corresponding quarter ended 30 June 2016, have not been subjected to limited review; however, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 2 Consequent to notification by the Central Government of the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) under Section 133 of the Companies Act, 2013, the Company has first time adopted the Ind AS beginning 01 April 2017, Accordingly ;
 - a) The above financial results for the quarter ended 30 June 2017 are prepared in accordance with the Ind AS
 - b) The figures reported for the quarter ended 30 June 2016 under the earlier Indian GAAP have been re-stated in accordance with Ind AS.
- 3 The format of the above financial results is as specified in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 read with SEBI's Circular CIR /CFD /FAC/62/2016 dated 5 July 2016 issued in connection with first time transition to IND-AS.
- 4 The reconciliation of net profit reported for the corresponding quarter ended 30 June 2016 as per previous Indian GAAP and Ind AS as required by SEBI's circular dated 5 July 2016, is as under:

	(Rs. in lakhs)
	Quarter ended 30 June 2016
Net profit as per previous Indian GAAP	1,404
Add/(less): Ind AS adjustments	
Effect of measuring financial instruments at fair value	53
Financial liabilities measured at amortised cost	(1)
Forward contracts measured at fair value	1
Reclassification of actuarial gain/(loss) arising in respect of defined benefit plans to other comprehensive income	(2)
Deferred tax on above adjustments	(17)
Net profit as per Ind AS	1,438

- 5 The Company has only one major identifiable business segment viz. synthetic yarn.
- 6 Figures of the previous period have been regrouped/reclassified/rearranged wherever considered necessary.

For AYM Syntex Limited

Place: Mumbai

Date : 11 August 2017

Chairman

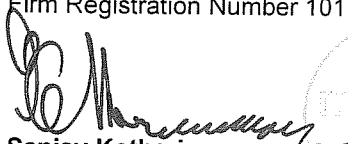
Independent Auditor's Review Report

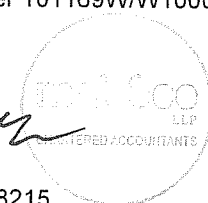
To
The Board of Directors,
AYM Syntex Limited (formerly Welspun Syntex Limited)

Re: Limited Review Report for the quarter ended 30 June 2017

1. We have reviewed the accompanying Statement of unaudited financial results of **AYM Syntex Limited (formerly Welspun Syntex Limited)** (the "Company") for the quarter ended 30 June 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016. This 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the quarter ended 30 June 2016, which have been presented based on the financial information compiled by the management.

For **MGB & Co LLP**
Chartered Accountants
Firm Registration Number 101169W/W100035


Sanjay Kothari
Partner
Membership Number 048215



Mumbai, 11 August 2017