

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 standalone unaudited financial results of AYM Syntex Limited (the "Company") for the quarter ended September 30, 2025 and the year to date results for the period April 1, 2025 to September 30, 2025, which are included in the accompanying 'Standalone Statement Of Unaudited Financial Results for the quarter and half year ended September 30, 2025', Standalone Statement of Unaudited Assets and Liabilities as on that date and the Standalone Statement of Unaudited Cash Flow 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.
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 Indian 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
KHANDELIA**

Digitally signed by PANKAJ
KHANDELIA
Date: 2025.11.08 15:57:56
+05'30'

Pankaj Khandelia
Partner
Membership Number : 102022
UDIN : 25102022BMOKYB3050

Mumbai
November 8, 2025

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West) Mumbai – 400 028

T: +91(22) 66697510

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 : L99999MH1983PLC459099

Regd. Office : 9th Floor, Trade World, B Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
I	INCOME						
a.	Revenue from operations	34,915	32,648	40,352	67,563	75,071	1,48,900
b.	Other income	492	210	152	702	229	601
	Total income	35,407	32,858	40,504	68,265	75,300	1,49,501
II	EXPENSES						
a.	Cost of raw materials consumed	18,120	17,503	22,935	35,623	43,367	82,291
b.	Changes in inventories of finished goods and goods-in-process	465	(93)	(1,250)	372	(2,963)	(2,635)
c.	Employee benefit expense	2,462	2,344	2,254	4,806	4,249	8,704
d.	Depreciation and amortization expense	1,659	1,674	1,587	3,333	3,082	6,201
e.	Other expenses	11,926	11,226	13,107	23,152	24,167	48,726
f.	Finance costs	831	759	1,267	1,590	2,439	4,277
	Total expenses	35,463	33,413	39,900	68,876	74,341	1,47,564
III	Profit before exceptional items and tax (I - II)	(56)	(555)	604	(611)	959	1,937
IV	Income tax expense						
a.	Current tax	-	-	155	-	221	527
b.	Deferred tax	(17)	(200)	55	(217)	117	246
	Total tax expense	(17)	(200)	210	(217)	338	773
V	Profit for the period (III - IV)	(39)	(355)	394	(394)	621	1,164
VI	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Add/(less) : Remeasurements of post employment benefit obligations	3	2	1	5	(1)	9
	Add/(less) : Income tax effect on above	(1)	(1)	(1)	(2)	-	(3)
	Other comprehensive income for the period (net of tax)	2	1	-	3	(1)	6
VII	Total comprehensive income for the period (V+ VI)	(37)	(354)	394	(391)	620	1,170
VIII	Paid up equity share capital (face value of ₹ 10/- each)	5,858	5,858	5,073	5,858	5,073	5,850
IX	Other equity						51,915
X	Earnings per share (not annualised for quarter)						
	Basic (₹)	(0.06)	(0.61)	0.78	(0.67)	1.23	2.13
	Diluted (₹)	(0.07)	(0.60)	0.77	(0.67)	1.22	2.12



AYM SYNTEX LIMITED

CIN : L99999MH1983PLC459099

Regd. Office : 9th Floor, Trade World, B Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
STANDALONE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(₹ in lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	46,659	46,609
(b) Right-of-use assets	1,245	1,604
(c) Capital work-in-progress	6,129	1,118
(d) Intangible assets	7	10
(e) Financial assets		
i. Investments	6	6
ii. Loans	8	11
iii. Other financial assets	851	576
(f) Income tax assets (net)	272	161
(g) Deferred tax assets (net)	1,876	1,660
(h) Other non-current assets	1,254	1,157
Total non-current assets	58,307	52,912
2. Current assets		
(a) Inventories	26,403	25,054
(b) Financial assets		
i. Trade receivables	13,163	13,093
ii. Cash and cash equivalents	321	1,811
iii. Bank balances other than cash and cash equivalents above	1,131	1,355
iv. Loans	73	75
v. Other financial assets	1,559	1,520
(c) Other current assets	6,772	7,273
Total current assets	49,422	50,181
Total assets	1,07,729	1,03,093
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	5,858	5,850
(b) Other equity		
Reserves and surplus	51,631	51,915
Total equity	57,489	57,765
Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	5,229	4,888
ii. Lease liabilities	608	984
(b) Employee benefit obligations	710	752
Total non-current liabilities	6,547	6,624
2. Current liabilities		
(a) Financial liabilities		
i. Borrowings	17,255	13,619
ii. Lease liabilities	728	688
iii. Trade payables		
Dues to micro, small and medium enterprises	1,692	2,444
Dues to creditors other than above	21,599	19,981
iv. Other financial liabilities	1,157	596
(b) Employee benefit obligations	921	705
(c) Income tax liabilities (net)	3	3
(d) Other current liabilities	338	668
Total current liabilities	43,693	38,704
Total liabilities	50,240	45,328
Total equity and liabilities	1,07,729	1,03,093



AYM SYNTEX LIMITED
CIN : L99999MH1983PLC459099

Regd. Office : 9th Floor, Trade World, B Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
STANDALONE STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in lakhs)

Particulars	Half Year ended September 30, 2025	Half Year ended September 30, 2024
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
(Loss) / Profit before tax	(611)	959
Adjustments for:		
Depreciation and amortisation expense	3,333	3,082
Finance costs	1,590	2,439
Net unrealised foreign exchange (gain) / loss	(78)	20
Share based payment expense	116	27
Loss on sale/discard of property, plant and equipment (net)	12	144
Unwinding of discount on security deposits	(8)	(7)
Interest income	(45)	(55)
Operating profit before changes in operating assets and liabilities	4,309	6,609
Adjustments for changes in operating assets and liabilities:		
(Increase) in inventories	(1,349)	(3,246)
(Increase) in trade receivables	(70)	(1,446)
Increase in trade payables	945	2,491
Increase in other current financial liabilities	5	13
Increase in employee benefit obligations	178	237
(Decrease) in other current liabilities	(330)	(113)
(Increase) / Decrease in Loans and other financial assets	(270)	214
Decrease in other current and non-current assets	494	1,740
Cash generated from operations	3,912	6,499
Income tax paid (Net of refunds)	(110)	(135)
Net cash generated from operating activities	3,802	6,364
Cash flows from investing activities		
Payment for property, plant, equipment and intangible assets	(7,627)	(3,854)
Proceeds from sale of property, plant and equipment	13	-
Realisation in fixed deposit and margin money (net)	224	226
Interest received	27	31
Investment in Subsidiary	-	(5)
Net cash used in investing activities	(7,363)	(3,602)
Cash flows from financing activities		
Proceeds from issue of equity shares	8	10
(Repayments) of long term borrowings (net)	(80)	(2,391)
Proceeds of short term borrowings (net)	1,638	1,920
Proceeds / (Repayments) of supplier finance	2,420	(13)
Principal elements of lease payments	(335)	(300)
Proceeds from Intercompany deposit	-	2,000
Intercompany deposit repaid	-	(2,000)
Finance costs paid	(1,580)	(2,341)
Net cash generated from / (used in) financing activities	2,071	(3,115)
Net (Decrease) in Cash and cash equivalents	(1,490)	(353)
Cash and cash equivalents at the beginning of the period	1,811	705
Cash and cash equivalents at the end of the period	321	352
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents comprise of:		
Cash on hand	12	13
Balance with banks in current accounts	309	339
Cash and bank balances at the end of the period	321	352



AYM SYNTEX LIMITED

CIN : L99999MH1983PLC459099

Regd. Office : 9th Floor, Trade World, B Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED September 30, 2025

Notes:

- 1 The aforesaid Standalone unaudited 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 08, 2025.
- 2 The abovesaid standalone unaudited 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 60,000 equity shares of Rs.10 each to employees on May 23, 2025 resulting in increase in paid-up share capital by Rs.6 Lakhs and securities premium by Rs. 22.05 lakhs. These shares rank pari-passu in all respects with existing equity shares of the Company.
- 4 Pursuant to the Employees Stock Options (AYMSOP 2022) Scheme, on exercise of the stock options, the Company has allotted 22,000 equity shares of Rs.10 each to employees on April 5, 2025 resulting in increase in paid-up share capital by Rs.2.20 Lakhs and securities premium by Rs. 28.31 lakhs. These shares rank pari-passu in all respects with existing equity shares of the Company.
- 5 During the FY 2024-2025, the Company issued and allotted 77,67,828 equity shares of Rs 10 each at a price of Rs 182.50 per share, including a premium of Rs 172.50 per share, on a preferential basis aggregating to Rs.14,176 lakhs. The Company has utilised the net proceeds of Rs.13,733 lakhs for repayment / reduction of debt/working capital borrowings, capital expenditure and general corporate purpose. The balance amount of Rs.443 lakhs, as on September 30, 2025, is parked in cash credit & current bank account and will be used for the specified purposes in due course.
- 6 The Board of Directors of the Company, at its meeting held on February 6, 2025, approved a Scheme of Merger (the "Scheme") pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), for the merger of Mandawewala Enterprises Limited ("Transferor Company") with AYM Syntex Limited ("Transferee Company"). The Scheme has been duly filed with the stock exchanges on which the Company's equity shares are listed. The Company has received observation letters dated August 29, 2025 from both BSE Limited and the National Stock Exchange of India Limited, conveying "no adverse observations" on the draft Scheme of Amalgamation. The Company is presently in the process of filing the Company Scheme Application with the Hon'ble National Company Law Tribunal, Mumbai Bench, for its consideration and approval.
- 7 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
KHANDELIA** Digitally signed by
PANKAJ KHANDELIA
Date: 2025.11.08
15:58:28 +05'30'

Place: Mumbai
Date: November 08, 2025

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

ABHISHEK
RAJESH
MANDAWEWA
LA

Digitally signed by
ABHISHEK RAJESH
MANDAWEWALA
Date: 2025.11.08
15:47:28 + 05'30'

Abhishek Mandawewala
Managing Director and CEO

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 "Holding Company"), its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the "Group"), (refer para 4 below) for the quarter ended September 30, 2025 and the year to date results for the period April 1, 2025 to September 30, 2025 which are included in the accompanying 'Consolidated Statement Of Unaudited Financial Results for the quarter and half year ended September 30, 2025', the Consolidated Statement of Unaudited Assets and Liabilities as on that date and the Consolidated Statement of Unaudited Cash Flow for the half-year ended on that date (the "Statement"). The Statement is being submitted by the Holding Company 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 Holding Company's Management and has been approved by the Holding Company'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", 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.

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West) Mumbai – 400 028

T: +91(22) 66697510

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 012754NN500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

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

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 their auditors, whose interim financial information reflect total assets of Rs. 4.62 lakhs and net assets of Rs. 4.20 lakhs as at September 30, 2025 and total revenue of Rs. Nil and Rs Nil and total net loss after tax of Rs. Nil and Rs. 0.58 lakhs and total comprehensive loss of Rs. Nil and Rs. 0.58 lakhs for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 0.58 lakhs for the period from April 1, 2025 to September 30, 2025 , as considered in the consolidated unaudited financial results. 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
KHANDELIA

Digitally signed by
PANKAJ KHANDELIA
Date: 2025.11.08
15:59:19 +05'30'

Pankaj Khandelia

Partner

Membership Number: 102022

UDIN: 25102022BMOKYC1517

Place: Mumbai

Date: November 8, 2025



AYM SYNTEX LIMITED

CIN : L99999MH1983PLC459099

Regd. Office : 9th Floor, Trade World, B Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
I	INCOME						
a.	Revenue from operations	34,915	32,648	40,352	67,563	75,071	1,48,900
b.	Other income	492	210	152	702	229	601
	Total income	35,407	32,858	40,504	68,265	75,300	1,49,501
II	EXPENSES						
a.	Cost of raw materials consumed	18,120	17,503	22,935	35,623	43,367	82,291
b.	Changes in inventories of finished goods and goods-in-process	465	(93)	(1,250)	372	(2,963)	(2,635)
c.	Employee benefit expense	2,462	2,344	2,254	4,806	4,249	8,704
d.	Depreciation and amortization expense	1,659	1,674	1,587	3,333	3,082	6,201
e.	Other expenses	11,926	11,227	13,107	23,153	24,167	48,727
f.	Finance costs	831	759	1,267	1,590	2,439	4,277
	Total expenses	35,463	33,414	39,900	68,877	74,341	1,47,565
III	Profit before exceptional items and tax (I - II)	(56)	(556)	604	(612)	959	1,936
IV	Income tax expense						
a.	Current tax	-	-	155	-	221	527
b.	Deferred tax	(17)	(200)	55	(217)	117	246
	Total tax expense	(17)	(200)	210	(217)	338	773
V	Profit for the period (III - IV)	(39)	(356)	394	(395)	621	1,163
VI	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Add/(less) : Remeasurements of post employment benefit obligations	3	2	1	5	(1)	9
	Add/(less) : Income tax effect on above	(1)	(1)	1	(2)	-	(3)
	Other comprehensive income for the period (net of tax)	2	1	-	3	(1)	6
VII	Total comprehensive income for the period (V+ VI)	(37)	(355)	394	(392)	620	1,169
VIII	Paid up equity share capital (face value of ₹ 10/- each)	5,858	5,858	5,073	5,858	5,073	5,850
IX	Other equity						51,914
X	Earnings per share (not annualised for quarter)						
	Basic (₹)	(0.06)	(0.61)	0.78	(0.67)	1.23	2.13
	Diluted (₹)	(0.07)	(0.60)	0.77	(0.67)	1.22	2.12

**AYM SYNTEX LIMITED**

CIN : L99999MH1983PLC459099

Regd. Office : 9th Floor, Trade World, B Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India

CONSOLIDATED STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(₹ in lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	46,659	46,609
(b) Right-of-use assets	1,245	1,604
(c) Capital work-in-progress	6,129	1,118
(d) Intangible assets	7	10
(e) Financial assets		
i. Loans	8	11
ii. Other financial assets	851	576
(f) Income tax assets (net)	272	161
(g) Deferred tax assets (net)	1,876	1,660
(h) Other non-current assets	1,254	1,157
Total non-current assets	58,301	52,906
2. Current assets		
(a) Inventories	26,403	25,054
(b) Financial assets		
i. Trade receivables	13,163	13,093
ii. Cash and cash equivalents	326	1,817
iii. Bank balances other than cash and cash equivalents above	1,131	1,355
iv. Loans	73	75
v. Other financial assets	1,559	1,520
(c) Other current assets	6,772	7,273
Total current assets	49,427	50,187
Total assets	1,07,728	1,03,093
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	5,858	5,850
(b) Other equity		
Reserves and Surplus	51,629	51,914
Total equity	57,487	57,764
Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	5,229	4,888
ii. Lease Liabilities	608	984
(b) Employee benefit obligations	710	752
Total non-current liabilities	6,547	6,624
2. Current liabilities		
(a) Financial liabilities		
i. Borrowings	17,255	13,619
ii. Lease liabilities	728	688
iii. Trade payables		
Dues to micro enterprises and small enterprises	1,692	2,444
Dues to creditors other than micro enterprises and small enterprises	21,599	19,981
iv. Other financial liabilities	1,157	596
(b) Employee benefit obligations	921	705
(c) Income tax liabilities (net)	3	3
(d) Other current liabilities	339	669
Total current liabilities	43,694	38,705
Total liabilities	50,241	45,329
Total equity and liabilities	1,07,728	1,03,093



AYM SYNTEX LIMITED
CIN : L99999MH1983PLC459099

Regd. Office : 9th Floor, Trade World, B Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
CONSOLIDATED STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in lakhs)

Particulars	Half Year ended September 30, 2025	Half Year ended September 30, 2024
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
(Loss) / Profit before tax	(612)	959
Adjustments for:		
Depreciation and amortisation expense	3,333	3,082
Finance costs	1,590	2,439
Net unrealised foreign exchange (gain) / loss	(78)	20
Share based payment expense	116	27
Loss on sale/discard of property, plant and equipment (net)	12	144
Unwinding of discount on security deposits	(8)	(7)
Interest income	(45)	(55)
Operating profit before changes in operating assets and liabilities	4,308	6,609
Adjustments for changes in operating assets and liabilities:		
(Increase) in inventories	(1,349)	(3,246)
(Increase) in trade receivables	(70)	(1,446)
Increase in trade payables	945	2,490
Increase in other current financial liabilities	5	13
Increase in employee benefit obligations	178	237
(Decrease) in other current liabilities	(330)	(113)
(Increase) / decrease in Loans and other financial assets	(270)	214
Decrease in other current and non-current assets	494	1,741
Cash generated from operations	3,911	6,499
Income tax paid (Net of refunds)	(110)	(135)
Net cash generated from operating activities	3,801	6,364
Cash flow from investing activities		
Payment for property, plant, equipment and intangible assets	(7,627)	(3,854)
Proceeds from sale of property, plant and equipment	13	-
Realisation in fixed deposit and margin money (net)	224	226
Interest received	27	31
Net cash used in investing activities	(7,363)	(3,597)
Cash flow from financing activities		
Proceeds from issue of equity shares	8	10
(Repayments) of long term borrowings (net)	(80)	(2,391)
Proceeds of short term borrowings (net)	1,638	1,920
Proceeds / (Repayments) of supplier finance	2,420	(13)
Principal elements of lease payments	(335)	(300)
Proceeds from Intercompany deposit	-	2,000
Intercompany deposit repaid	-	(2,000)
Finance costs paid	(1,580)	(2,341)
Net cash generated from / (used in) financing activities	2,071	(3,115)
Net (Decrease) in Cash and cash equivalents	(1,491)	(348)
Cash and cash equivalents at the beginning of the period	1,817	705
Cash and cash equivalents at the end of the period	326	357
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents comprise of:		
Cash on hand	17	13
Balance with banks in current accounts	309	344
Cash and bank balances at the end of the period	326	357



AYM SYNTEX LIMITED

CIN : L99999MH1983PLC459099

Regd. Office : 9th Floor, Trade World, B Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Notes:

- 1 The aforesaid consolidated unaudited 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 08, 2025.
- 2 The abovesaid consolidated unaudited 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 60,000 equity shares of Rs.10 each to employees on May 23, 2025 resulting in increase in paid-up share capital by Rs.6 Lakhs and securities premium by Rs. 22.05 lakhs. These shares rank pari-passu in all respects with existing equity shares of the Company.
- 4 Pursuant to the Employees Stock Options (AYMSOP 2022) Scheme, on exercise of the stock options, the Group has allotted 22,000 equity shares of Rs.10 each to employees on April 5, 2025 resulting in increase in paid-up share capital by Rs.2.20 Lakhs and securities premium by Rs. 28.31 lakhs. These shares rank pari-passu in all respects with existing equity shares of the Company.
- 5 During the FY 2024-2025, the Parent Company issued and allotted 77,67,828 equity shares of Rs 10 each at a price of Rs 182.50 per share, including a premium of Rs 172.50 per share, on a preferential basis aggregating to Rs.14,176 lakhs. The Parent Company has utilised the net proceeds of Rs.13,773 lakhs for repayment / reduction of debt/working capital borrowings, capital expenditure and general corporate purpose. The balance amount of Rs.443 lakhs, as on September 30, 2025, is parked in cash credit & current bank account and will be used for the specified purposes in due course.
- 6 The Board of Directors of the Parent Company, at its meeting held on February 6, 2025, approved a Scheme of Merger (the "Scheme") pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), for the merger of Mandawewala Enterprises Limited ("Transferor Company") with AYM Syntex Limited ("Transferee Company"). The Scheme has been duly filed with the stock exchanges on which the Company's equity shares are listed. The Company has received observation letters dated August 29, 2025 from both BSE Limited and the National Stock Exchange of India Limited, conveying "no adverse observations" on the draft Scheme of Amalgamation. The Company is presently in the process of filing the Company Scheme Application with the Hon'ble National Company Law Tribunal, Mumbai Bench, for its consideration and approval.
- 7 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
KHANDELIA

Digitally signed by
PANKAJ KHANDELIA
Date: 2025.11.08
15:59:45 +05'30'

Place: Mumbai
Date: November 08, 2025

For and on behalf of Board of Directors

ABHISHEK
RAJESH
MANDAWEWALA
Date: 2025.11.08
15:48:15 +05'30'

Abhishek Mandawewala
Managing Director and CEO
DIN 00737785