



5<sup>th</sup> September, 2021

To,

<b>BSE Limited</b> Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code-508933)	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol : AYMSYNTEX)
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**Sub: Notice of Annual General meeting, Closure of Register of member and Instructions on E-voting**

Dear Sir,

This is to inform you that **38<sup>th</sup> Annual General Meeting (AGM)** of the Company is scheduled on **Wednesday, 29<sup>th</sup> September 2021 at 12.30 P.M** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).

Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the Register of Members and Transfer Books of the Company will remain closed from Sunday, 26<sup>th</sup> September, 2021 to Wednesday, 29<sup>th</sup> September, 2021 (both days inclusive) for the purpose of AGM.

Further pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility to its shareholders in respect of resolutions to be passed at the AGM. The Company has engaged the services of National Securities Depository Limited as the authorized agency to provide remote e-voting facility.

The remote e-voting facility shall be kept open from Sunday, 26<sup>th</sup> September, 2021 (9:00 a.m.) to Tuesday, 28<sup>th</sup> September, 2021 (5:00 p.m.) for shareholders to cast their votes electronically. The cut-off date for voting (including remote e-voting) shall be Wednesday, 22<sup>nd</sup> September, 2021.

The detailed instructions with respect to voting have been mentioned in the Notice of AGM.

In accordance with the MCA and SEBI Circulars, the Annual Report together with the Notice of the AGM is being dispatched only by electronic mode to those Shareholders whose email addresses are registered with the Company/ Registrar and Transfer Agent (RTA) /National Securities of Depository Limited (NSDL). Accordingly the Annual Report together with the Notice of the AGM have been dispatched on 4<sup>th</sup> September 2021 through e-mail.

The Annual Report and Notice of AGM is available on Company’s website at [www.aymsyntex.com](http://www.aymsyntex.com).

Kindly take a note of the same.

For **AYM SYNTEX Limited**

**Ashitosh Sheth**  
**Company Secretary**  
**ACS 25997**

**AYM SYNTEX LIMITED**

## **NOTICE**

**NOTICE** is hereby given that the 38<sup>th</sup> Annual General Meeting of AYM Syntex Limited will be held through Video Conferencing or other audio-visual means, on Wednesday, 29<sup>th</sup> September 2021 at 12.30 PM to transact the following business.

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited financial statements for the financial year ended 31<sup>st</sup> March 2021 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Rajesh R Mandawewala, who retires by rotation, and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

#### **Ratification of remuneration payable to the Cost Auditor**

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), payment of remuneration of Rs.1,30,000 per annum (Rupees One Lakh Thirty Thousand Only) to M/s. Kiran J Mehta & Co., the Cost Accountant (Registration Number: 000025) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March 2022, be and is hereby ratified and approved.”

#### **Re-appointment of Mr. Abhishek Mandawewala as Managing Director & Chief Executive Officer and Fixing of his Remuneration**

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014 and Schedule V of the Act (including any statutory modification, variation thereto or re-enactment thereof, for the time being in force), and in accordance with applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Abhishek R. Mandawewala (DIN:

00737785), as the Managing Director and CEO of the Company for the period of Three years, with effect from 1<sup>st</sup> August 2021 to 31<sup>st</sup> July, 2024, as well as the payment of salary, commission and perquisites (hereinafter referred to as ‘remuneration’), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with the authority to the Board of Directors (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of the re-appointment and/or agreement in such manner as may be agreed to between the Board and Mr. Abhishek R. Mandawewala.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Managing Director and CEO of the Company, subject to such other approvals as may be necessary;

“RESOLVED FURTHER THAT contribution to provident fund, superannuation fund or annuity fund and gratuity as may be payable under the provisions of the relevant acts and to the extent exempt under Income Tax Act and encashment of leave at the end of tenure shall not be computed in the aforesaid ceiling for perquisites and allowances.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents, instruments and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

Place : Mumbai

Date: 15/05/2021

By order of the Board

**Ashitosh Sheth**

Company Secretary

ACS:25997

## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors have considered and decided to include the Item No. 4 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. In view of the massive outbreak of COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
4. Pursuant to Circular no.14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs (MCA), the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. In terms of Section 152 of the Act, Mr. Rajesh Mandawewala (DIN-00007179), Director, retires by rotation at the meeting and being eligible has offered himself for re-appointment. Mr. Abhishek Mandawewala (DIN-00737785) is being proposed to be re-appointed as Managing Director & CEO. Details as required under Regulation 36(3) of the SEBI (LODR), 2015 is provided as Annexure-1, forming part of the Notice.
7. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

## ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT

1. In accordance with various circulars issued by MCA, owing to the difficulties involved in dispatching of physical copies of the Annual Report or other documents required to be attached therewith, such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
2. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to the Company at [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com) or to the Registrar and Transfer Agent of the Company, M/s. Link Intime India Private Limited ('Link Intime') at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

## INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING

1. The remote e-voting period begins on Sunday, 26<sup>th</sup> September 2021 at 09:00 A.M. and ends on Tuesday, 28<sup>th</sup> September 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22<sup>nd</sup> September 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22<sup>nd</sup> September 2021.
2. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider- NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting systems:**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to

Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com).
6. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name demat account number/folio number, email id, mobile number at [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com). The same will be replied by the company suitably by e-mail.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
8. Members who need assistance before or during the AGM with use of technology can:
  - a. Send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or use Toll free no.: 1800-222-990; or
  - b. Contact Ms. Sarita Mote, representative of NSDL at the designated email ID: [saritam@nsdl.co.in](mailto:saritam@nsdl.co.in) or at telephone number +91-022-24994890.

#### GENERAL INFORMATION:

1. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.aymsyntex.com](http://www.aymsyntex.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
2. The voting rights shall be as per the number of equity shares held by the Member(s) as on 22<sup>nd</sup> September 2021, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.
3. The Company has appointed Mr. Hitesh Gupta, Company Secretary in whole time practice (ACS-No. 33684; CP No.-12722) as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/

Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to [cshitesh.gupta@gmail.com](mailto:cshitesh.gupta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

5. The result of voting shall be declared by the Chairman of the meeting on or after AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.aymsyntex.com](http://www.aymsyntex.com) and will be communicated to the Stock Exchanges where the shares of the Company are listed.

#### PROCEDURE FOR INSPECTION OF DOCUMENTS:

1. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com).
2. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available electronically for inspection. Members seeking to inspect such documents can request the Company by sending an e-mail to [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com).

#### OTHERS:

1. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or its RTA, M/s. Link Intime India Private Limited ('Link Intime') for the same.
2. The Securities and Exchange Board of India (SEBI) vide its circular dated 20<sup>th</sup> April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque through email at [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com) or members can send the foresaid documents to Link Intime India Private Limited at C-101, 247Park, LBS Marg, Vikhroli (w), Mumbai -400083. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook/ statement attested by the bank.
3. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant (DPs) with whom they maintain their demat accounts.

4. The MCA had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority.
5. The Company has unpaid/unclaimed dividend on preference shares since 2014. Hence, the Company urges all the preference shareholders to encash / claim their respective dividend on Preference shares during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company are available on the website of the Company at [www.aymsyntex.com](http://www.aymsyntex.com).

Members are requested to contact Investor Relations Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history and due dates for transfer to IEPF are available on 'Investor Relations' page on the website of the Company at [www.aymsyntex.com](http://www.aymsyntex.com).

Place : Mumbai  
Date: 15/05/2021

By order of the Board  
**Ashitosh Sheth**  
Company Secretary  
ACS:25997

**Registered Office of the Company:**

Plot no.1, Survey no.374/1/1, Village Saily,  
Silvassa 396230, U.T of Dadra & Nagar Haveli  
CIN: L99999DN1983PLC000045  
Phone:+91-022-61637000/7001  
E-mail: [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com)  
Website: [www.aymsyntex.com](http://www.aymsyntex.com)



## EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 3

#### Ratification of remuneration payable to the Cost Auditor

The Company being in a textile industry has to appoint cost auditor pursuant to notification dated 31st December, 2014 issued by the Ministry. The Board, on the recommendation of the Audit Committee, has appointed M/s. Kiran J Mehta & Co., Cost Auditors to conduct the audit of cost records of the Company for the financial year ending March 31, 2022.

Pursuant to the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary resolution as set out at Item No.3 of the Notice for ratification of the remuneration payable to M/s. Kiran J Mehta & Co., Cost Auditors for the financial year ending March 31, 2022.

None of the Key Managerial Personnel or Directors of the Company or their relatives have any interest or concern in the proposed resolution.

### ITEM NO.4

#### Re-appointment of Mr. Abhishek Mandawewala as Managing Director & Chief Executive Officer and Fixing of his Remuneration

The Members of the Company at the Annual General Meeting held on September 25, 2018, had re-appointed Mr. Abhishek R. Mandawewala as the as a Managing Director & CEO for a period of three years w.e.f 1<sup>st</sup> August 2018 to 31<sup>st</sup> July, 2021.

The present term of Mr. Abhishek R. Mandawewala will expire by efflux of time on July 31, 2021. As per provisions of Section 196 of the Companies Act, 2013 (the 'Act') no re-appointment of Managing Director shall be made earlier than one year before the expiry of his term.

On the recommendation of Nomination and Remuneration committee, the Board of directors at their meeting held on 15<sup>th</sup> May 2021 reappointed Mr. Abhishek R. Mandawewala as a Managing Director & CEO for a period of three years w.e.f 1<sup>st</sup> August 2018 to 31<sup>st</sup> July, 2021 on remuneration mentioned in the resolution.

Mr. Abhishek R. Mandawewala has rich and varied experience in the industry and has been involved in the operations of the Company from 2015 onwards. He has been instrumental in initiating the transformational journey of the Company and has created world class manufacturing facility involving diverse technology that has elevated the company's capacities. His leadership skills has up-scaled the landscape of the business and opened opportunities for expansion, customer base, new industry developments and so forth. Mr. Abhishek R. Mandawewala is B.A./M. Eng (Honours.) in Manufacturing Engineering from University of Cambridge

The re-appointment of Mr. Abhishek R. Mandawewala is appropriate and in the best interest of the Company.

Therefore, it is proposed to re-appoint Mr. Abhishek R. Mandawewala as the Managing Director & CEO of the Company for further period of 3 years w.e.f. 1st August 2021. Mr. Abhishek R. Mandawewala has submitted declaration with the Company that he fulfills the criteria stated in Part I of Schedule V to the Act. The Nomination & Remuneration Committee has recommended and Board has also approved appointment of and remuneration payable to Mr. Abhishek R. Mandawewala as Managing Director & CEO for the period of Three years as stated above.

A copy of draft letter pertaining to his appointment is kept open for inspection of members at the registered office of the Company on any working day of the Company between 11.00 a.m. to 1.00 p.m. upto the date of this Annual General Meeting.

None of the Key Managerial Personnel or Directors of the Company except Mr. Abhishek R. Mandawewala himself and Mr. R. R. Mandawewala and Mrs. Khushboo Mandawewala being his relatives are in any way concerned or interested in the said resolution.

Information pursuant to Schedule V of the Companies Act, 2013

#### GENERAL INFORMATION:

- 1) Nature of industry – Textile
- 2) Financial performance based on given indicators –

(₹ in Lakhs)

	2020-21	2019 - 20
Revenue from operations (net of excise*)	94,741.03	102,797.63
Other Income	280.72	336.92
Total revenue	95,021.75	103,134.55
EBIDTA	9,417.36	9,764.75
EBIDTA Margin (%)	9.91	9.47
Finance Costs	3,409.13	3,824.32
Depreciation and amortization expense	4,269.74	4,477.66
Profit before tax	1,738.49	1,017.89
Current Tax	398.06	175.08
Deferred tax	(69.05)	(897.75)
Profit after tax	1,409.48	1,740.56
Other comprehensive income for the year, net of tax	(29.33)	(10.90)
Total comprehensive income for the year	1,380.15	1,729.66
Earning per share (Basic)	2.82	3.61
Earning per share (Diluted)	2.81	3.61

\*Revenue from operations includes other operative income.

#### INFORMATION ABOUT THE APPOINTEE:

- 1) Background details:

Mr. Abhishek R Mandawewala was appointed as a whole time director with effect from 1<sup>st</sup> August 2015 and subsequently elevated to the position of Managing director & CEO with effect from 6th May 2017. He

looks after entire operation of the Company. He heads marketing, production and plants of the Company.

2) Past Remuneration:

Rs.1,20,00,000/- per annum inclusive of all perquisites and allowances plus commission @1% p.a. of the net profits as a Managing Director and CEO of the Company as approved by the shareholders of the Company vide special resolution passed by the members at their Annual General meeting held on 25th September 2018. Actual remuneration paid for 2020- 2021 is Rs.77,41,000/-.

3) Job profile and his suitability:

Job profile: He is responsible for the overall operations and the affairs of the Company including expansion under the supervision of the Board of directors.

Suitability: He is B.A./M. Eng (Honours.) in Manufacturing Engineering from University of Cambridge and has experience in the field of steel and textiles for about seven years. He was an Executive Director in RMG Alloy Steel Limited from 4th September 2010 to 28th March 2013. Later, he worked as President (Advance Textile) in Welspun India Limited for more than two years. He is now Managing Director & CEO and looks out entire operation of the Company including marketing, production and expansion project of the Company.

4) Remuneration proposed:

Rs.1,80,00,000/- per annum inclusive of all perquisites and allowances plus commission @1% p.a. of the net profits computed in the manner laid down under Section 198 of the Companies Act, 2013 except that the remuneration of the directors shall not be deducted from the gross profits with a power to the Board of Directors to increase remuneration upto 25% of the last drawn remuneration every year with effect from 1st July of the financial year commencing from the financial year 2021.

Minimum Remuneration: In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any Financial Year(s) Mr. Abhishek R Mandawewala, Managing Director & CEO shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above, subject to such other approvals as may be necessary.

5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Considering the background, competence and experience of Mr. Abhishek R Mandawewala and also his association with the Company for the past several years and compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of their remuneration as set out in the Resolution are considered to be fair, just and reasonable

6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

He is not related directly or indirectly with the managerial personnel. He is relative of Mr. R. R. Mandawewala, the Chairman of the Company and Mrs. Kushboo Mandawewala, Whole Time Director of the Company. Further, he has no pecuniary relationship with the Company except as a Managing Director and CEO of the Company. He does not hold any equity shares of the Company.

**OTHER INFORMATION:**

i Reason of loss or inadequate profits

The Company has posted a net profit after tax (as per Section 198) of Rs. 1409.48 Lakhs during the year ended 31st March 2021.

ii. Steps taken for improvement

The Company is expanding its capacity, developing new products, concentrating on high value added products. Continuous endeavors are made to for improvement in the turnover and profitability of the Company. The Company has expanded its capacity into high value added products and are in process of improving the product sales mixes.

iii. Expected increase in productivity and profits in measurable terms

In view of expansion undertaken by the Company, the Company expects to increase productivity in spinning and texturised which may lead to increase in margin of profits. In view of expansion undertaken by the Company, the Company expects to increase productivity in textile and BCF yarn which may lead to increase in margin of profits. The Company has also undertaken cost optimization initiatives which benefits will crystalized in coming years.

iv. Disclosures

The disclosures relating to remuneration package of all directors with details of fixed components, performance link incentives, service contract etc. are mentioned in the attached Corporate Governance report, part of Directors report.

v. Directorship in other companies:

He is director in Taipan Estates Pvt Ltd, Babasu Realty Pvt Ltd, Giant Realty Private Limited, MGN Estates Private Limited, Angel Power and Steel Private Limited, Association of Synthetic Fibre Industry, Rank Marketing LLP, Mandawewala Enterprises Limited, Totsol Commercial Private Limited, Connective Infrasructure Private Limited, Polaire Tradeco Private Limited and Arah Realities Private Limited.

Membership/Chairmanship of committees in other Companies:

Sr. No.	Name of the Company	Name of Committee	Member / Chairman
1.	AYM Syntex Limited	Corporate social responsibility	Member
		Stakeholders Relationship Committee	Member
2.	Mandawewala Enterprises Limited	Audit Committee	Chairman
		Nomination and Remuneration Committee	Chairman

Five board meetings were conducted during the year ended March 2021 and Mr. Abhishek Mandawewala has attended all the meetings.

Place: Mumbai  
Date: 15/05/2021

By order of the Board  
**Ashitosh Sheth**  
Company Secretary  
ACS:25997

**Annexure-1**  
**Details of the Directors proposed to be re-appointed at the AGM**  
**(Pursuant to Regulation 26 (4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015 and Secretarial Standard on General Meeting (SS-2))**

Particulars	Mr. Rajesh R Mandawewala	Mr. Abhishek R Mandawewala
Age and date of birth	58 years, 5th May 1962	34 years, 11th March 1987
Date of first appointment	16th July 1991	1st August 2018
Brief Resume (including profile, qualification, experience and expertise in specific functional areas)	He is a qualified Chartered Accountant. Under his guidance and supervision, the operations have reached highest efficiency level as well as economy of operations, which has contributed to a great extent to the profitability of the Company. Under his able leadership, the Company achieved handsome performance, especially in exports and development of marketing network world over.	He is B.A./M. Eng (Honours.) in Manufacturing Engineering from University of Cambridge and has experience in the field of steel and textiles for about seven years. He was an Executive Director in RMG Alloy Steel Limited from 4th September 2010 to 28th March 2013. Later, he worked as President (Advance Textile) in Welspun India Limited for more than two years. He is now Managing Director & CEO and looks out entire operation of the Company including marketing, production and expansion project of the Company.
Shareholding in the Company (as on the date of the Notice of AGM)	Nil	Nil
Relationship with other Director/ Key Managerial Personnel of the Company	Yes, Mr. Abhishek Mandawewala, Managing Director & CEO and Mrs. Khushboo Mandawewala, Whole time Director	Yes. Mr. Rajesh Mandawewala, Chairman and Mrs. Khushboo Mandawewala, Whole time Director
No. of Board Meetings attended	He has attended all the five meetings held during the year.	He has attended all the five meetings held during the year.
Directorships held in other companies (including the Company as on the date of the Notice of AGM)	<ul style="list-style-type: none"> <li>● Welspun India Limited</li> <li>● Welspun Corp Limited</li> <li>● Welspun Steel Limited</li> <li>● Mandawewala Enterprises Limited</li> <li>● Angel Power and Steel Private Limited</li> <li>● Welspun Enterprises Limited</li> <li>● Welspun Global Brands Limited</li> <li>● Connective Infrastructure Private Limited</li> <li>● RRM Realty Trader Private Limited</li> <li>● Welspun Advanced Materials (India) Limited</li> <li>● Rank Marketing LLP</li> <li>● RRM Enterprises Private Limited</li> <li>● Welspun Flooring Limited</li> <li>● Welspun Innovative Products Limited</li> <li>● Yura Realities Private Limited</li> <li>● Polaire Tradeco Private Limited</li> <li>● Welspun One Logistics Parks Private Limited</li> <li>● Welspun Real Estate Ventures LLP</li> </ul>	<ul style="list-style-type: none"> <li>● Taipan Estates Pvt Ltd</li> <li>● Babasu Realty Pvt Ltd</li> <li>● Giant Realty Private Limited</li> <li>● MGN Estates Private Limited</li> <li>● Angel Power And Steel Private Limited</li> <li>● Association of Synthetic Fibre Industry</li> <li>● Mandawewala Enterprises Limited</li> <li>● Rank Marketing LLP</li> <li>● Totsol Commercial Private Limited</li> <li>● Connective Infrastructure Private Limited</li> <li>● Polaire Tradeco Private Limited</li> <li>● Arah Realities Private Limited</li> </ul>
Companies in which Director is Chairman/Member* of the Committee of the Board (as on the date of the Notice of AGM) *Note: For the purpose of counting membership in Board Committee, Chairmanship/ Membership of the Audit Committee and the Stakeholders Relationship Committee alone are considered.	<p>Chairmanship : Nil</p> <p>Member of Audit committee:- Welspun India Limited · Welspun Enterprises Limited</p> <p>Member of Stakeholders Relationship Committee : Welspun India Limited</p>	Chairman of Audit Committee : Mandawewala Enterprises Limited
Terms and conditions of re-appointment	-	-