

## AYM Syntex Limited

**Regd. Office:** Survey No.374/1/1, Village Saily, Silvassa - 396230, U.T of Dadra & Nagar Haveli (India)  
 Phone: +91 260 2640596, Fax: +91 260 2640597  
 CIN: L99999DN1983PLC000045

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

REMOTE E-VOTING STARTS ON	REMOTE E-VOTING ENDS ON
Thursday, February 16, 2023 at 09:00 Hours (IST)	Friday, March 17, 2023 at 17:00 Hours (IST)

Dear Member(s),

**NOTICE** is hereby given, pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended from time to time, to transact the special business as set out hereunder by passing Special Resolutions, as applicable, by way of postal ballot / electronic voting.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof are annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the General Circular No.14/2020 dated April 8, 2020; General Circular No. 17/2020 dated April 13, 2020; General Circular No. 22/2020 dated June 15, 2020; General Circular No. 33/2020 dated September 28, 2020; General Circular No. 39/2020 dated December 31, 2020; General Circular No 10/2021 dated June 23, 2021; General Circular No. 20/2021 dated December 8, 2021; General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 (the "MCA Circulars"), in view of the current extraordinary circumstances due to COVID 19 pandemic requiring social distancing, has advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e voting in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, without holding a general meeting. The MCA has further clarified that for companies

that are required to provide e voting facility under the Act, while they are transacting any business(es) only by postal ballot upto September 30, 2023, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company/RTA or Depository/Depository Participants and the communication of assent/dissent of the members will only take place through the remote e voting system. This Postal Ballot is accordingly being initiated in accordance with the MCA Circulars.

Hence, in accordance with the MCA Circulars, physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre paid business reply envelope are not being sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e voting system only. The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

Company is pleased to offer a remote e-voting facility to all its members to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities to the Members of the Company. The e-voting facility is available at the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members are requested to read the instructions in the Notes under the section "Procedure and instruction relating to e-voting" in this postal ballot notice ("Postal Ballot Notice") to cast their vote electronically. Members are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Friday, March 17, 2023, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.

The Board of Directors of the Company has appointed Mr. Hitesh Gupta (CP No. 12722), Company Secretary in Practice, as Scrutinizer for conducting the voting process through Postal Ballot / e-voting in accordance with the law and in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company or any other person duly authorized by him, after completion of scrutiny of the postal ballots (including e-voting). The results shall be declared on or before Monday, March 20, 2023, and communicated to the Stock Exchanges, Depositories and RTA. The results will also be displayed on the Company's website [www.aymsyntex.com](http://www.aymsyntex.com)

**APPROVAL OF REMUNERATION PAYABLE TO MR. ABHISHEK RAJESH MANDAWEWALA, MANAGING DIRECTOR & CEO**

1. To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provision of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and in continuation of approval granted by the Members of the Company at their 38th Annual General Meeting, to the appointment of and remuneration payable to Mr. Abhishek Rajesh Mandawewala (DIN: 00737785), Managing Director and CEO of the Company, being part of the Promoter Group of the Company, Consent of the Members of the Company be and is hereby accorded to the remuneration payable to Mr. Abhishek Rajesh Mandawewala even if the annual remuneration payable to Mr. Abhishek Rajesh Mandawewala exceeds Rs. 5,00,00,000/- (Rupees Five Crores only) or 2.5% (Two and a Half Percentile) of the net profits of the Company in any financial year, whichever is higher or even when the aggregate annual remuneration payable to Mr. Abhishek Rajesh Mandawewala along with remuneration payable to other executive directors of the Company exceeds 5% (Five Percentile) of the net profits of the Company, provided that his remuneration shall not exceed remuneration approved by the Members of the Company at their 38th Annual General Meeting or such higher remuneration as may be increased by the Board of Directors pursuant to authority delegated by the member while approving appointment of, and remuneration to, Mr. Abhishek Rajesh Mandawewala at the 38th Annual General Meeting or any further approval as may be granted by the Members hereinafter.

**RESOLVED FURTHER THAT** the approval accorded pursuant to resolution given above shall be valid till completion of present tenure of appointment of Mr. Abhishek Rajesh Mandawewala expiring on 31st July 2024.”

**APPROVAL OF REMUNERATION PAYABLE TO MRS. KHUSHBOO MANDAWEWALA, WHOLE TIME DIRECTOR**

2. To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provision of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and in continuation of approval granted by the Members of the Company at their 39th Annual General Meeting, to the appointment of and remuneration payable to Mrs. Khushboo Abhishek Mandawewala (DIN: 06942156), Whole Time Director of the Company, being part of the Promoter Group of the Company, Consent of the Members of the Company be and is hereby accorded to the remuneration payable to Mrs. Khushboo Abhishek Mandawewala even if the annual remuneration payable to Mrs. Khushboo Abhishek Mandawewala exceeds Rs. 5,00,00,000/- (Rupees Five Crores only) or 2.5% (Two and a Half Percentile) of the net profits of the Company in any financial year, whichever is higher or even when the aggregate annual remuneration to Mrs. Khushboo Abhishek Mandawewala along with remuneration payable to other executive directors of the Company exceeds 5% (Five Percentile) of the net profits of the Company, provided that her remuneration shall not exceed remuneration approved by the Members of the Company at their 39th Annual General Meeting or such higher remuneration as may be increased by the Board of Directors pursuant to authority delegated by the Members while approving appointment of, and remuneration to, Mrs. Khushboo Abhishek Mandawewala at the 39th Annual General Meeting or any further approval as may be granted by the Members hereinafter.

**RESOLVED FURTHER THAT** the approval accorded pursuant to resolution given above shall be valid till completion of present tenure of appointment of Mrs. Khushboo Abhishek Mandawewala expiring on July 28, 2027, or any further approval as may be granted by the Members hereinafter.”

By order of the Board  
M/s AYM Syntex Limited

Sd/-  
Date: February 4, 2023  
Place: Mumbai

**Ashitosh Sheth**  
Company Secretary  
Membership No.: A25997

**Registered Office of the Company:**

Survey no.374/1/1,  
Village Saily, Silvassa - 396230,  
U.T of Dadra & Nagar Haveli (India)  
CIN: L99999DN1983PLC000045  
Phone: +91 260 2640596, Fax: +91 260 2640597,  
Website: [www.aymsyntex.com](http://www.aymsyntex.com)

**Notes:**

1. The relevant Explanatory Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), each as amended from time to time, setting out the material facts relating to the proposed resolution and the reasons thereof, is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. Due to the threat posed by COVID-19 and in terms of the guidelines provided vide the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is sending this Notice in electronic form only and expresses its inability to dispatch the physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through the process of remote e-voting only.
3. The Postal Ballot Notice is being sent electronically only to the shareholders of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/RTA as on Friday, February 10, 2023 (“Cut-off Date”). The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date.
4. This Notice containing instructions regarding remote e-voting is being sent electronically to all those Members, whose e-mail addresses are registered with the Company and/or M/s Link Intime India Private Limited, Company’s Registrar and Share Transfer Agent (“Link Intime”) and /or Depositories/Depository Participants (in case of electronic shareholding) or who will register their e-mail address with ‘Link Intime’, on or before 17.00 p.m. (IST) on Friday, February 10, 2023 (“Cut-off Date”).
5. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-off Date shall be eligible for casting their votes through remote e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only. The vote in this Postal Ballot cannot be exercised through proxy.

It is however, clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company and/or Share Transfer Agent and/or Depositories) shall be entitled to vote in relation to the resolutions specified in this Notice in accordance with the process specified hereinafter in this Notice.

6. Members may please note that the Postal Ballot Notice will also be available on the Company’s website i.e., [www.aymsyntex.com](http://www.aymsyntex.com) and on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange

of India Limited i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).





7. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by sending an email to Link Intime at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
8. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and MCA Circulars, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide e-voting facility to its Members. The detailed procedure with respect to e-voting is mentioned in this notice under the head “Procedure and Instruction for Remote E-Voting”.
9. The Board of Directors of the Company in their meeting held on Saturday, February 4, 2023, have appointed Mr. Hitesh J Gupta (CP No. 12722), Company Secretary in Practice as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner. The Scrutinizer will submit its report to the Chairman of the company, or any other person authorised by the Chairman, after scrutiny of the votes cast, on the result of the Postal Ballot on or before on Monday, March 20, 2023. The Scrutinizer’s decision on the validity of votes cast will be final.
10. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website i.e., [www.aymsyntex.com](http://www.aymsyntex.com) and on the website of Stock Exchanges, BSE Limited and National Stock Exchange of India Limited, i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, immediately after the result is declared by the Chairman of the Company or any other person authorized by the Chairman.
11. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e., Friday, March 17, 2023.
12. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com).
13. For any queries/grievances, in relation to voting through electronic means, members may contact NSDL at <https://eservices.nsdl.com>, Registrar and Transfer Agent (RTA) i.e., Link Intime India Private Limited at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), the Scrutinizer at [cshitesh.gupta@gmail.com](mailto:cshitesh.gupta@gmail.com) or the Company at [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com).

**PROCEDURE AND INSTRUCTION FOR REMOTE E-VOTING**

1. The remote e-voting period will commence at 09:00 Hours (IST) on Thursday, February 16, 2023, and will end at 17:00 Hours (IST) on Friday, March 17, 2023. remote e-voting module shall be disabled by NSDL for voting thereafter. Members may cast their votes on electronic voting system from any place (remote e-voting) by following the below mentioned procedure:
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:

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. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.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 hold 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 company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>       <b>Google Play</b> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

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

**A) Login method for e-Voting 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.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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?**

- 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.
- 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, 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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- 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:

- 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).
- 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.

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

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- Institutional 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 [cshiteshoffice@gmail.com](mailto:cshiteshoffice@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go

through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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 [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com).
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 [complianceofficer@aymgroup.com](mailto:complianceofficer@aymgroup.com). 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 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.

By order of the Board  
**M/s AYM Syntex Limited**  
Sd/-

Date: February 4, 2023  
Place: Mumbai

**Ashitosh Sheth**  
Company Secretary  
Membership No.: A25997

**Registered Office of the Company:**

Survey no.374/1/1,  
Village Saily, Silvassa - 396230,  
U.T of Dadra & Nagar Haveli (India)  
CIN: L99999DN1983PLC000045  
Phone: +91 260 2640596, Fax: +91 260 2640597,  
Website: [www.aymsyntex.com](http://www.aymsyntex.com)

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

**ITEM NOS. 1 and 2 – Approval of remuneration payable to Mr. Abhishek Rajesh Mandawewala, Managing Director & CEO and Mrs. Khushboo Abhishek Mandawewala, Whole Time Director**

The Members of the Company, at their 38th Annual General Meeting, had approved the re-appointment of and remuneration payable to Mr. Abhishek Rajesh Mandawewala (DIN: 00737785) as the Managing Director and CEO of the Company, for the period of 3 (Three) years commencing from August 1, 2021 till July 31, 2024.

Similarly, The Members of the Company, at their 39th Annual General Meeting, had approved the appointment of and remuneration payable to Mrs. Khushboo Abhishek Mandawewala (DIN: 06942156) as a Whole Time Director of the Company, for a period of 5 (Five) years commencing from July 29, 2022, till July 28, 2027.

As per the provisions of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) require that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

- (i) the annual remuneration payable to such executive director exceeds Rs. 5,00,00,000/- (Rupees Five Crores only) or 2.5% (Two and a Half Percentile) of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% (Five Percentile) of the net profits of the listed entity

**Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.**

Accordingly, the special resolutions as given at item nos. 1 and 2 regarding remuneration payable to Mr. Abhishek Rajesh Mandawewala, Managing Director and CEO and Mrs.

Khushboo Abhishek Mandawewala, Whole Time Director even when remuneration payable in any financial year exceeds the limits provided under sub regulation (6)(e) of Regulation 17 of the Listing Regulations. Such remuneration shall not exceed remuneration already approved by the members and shall remain valid till expiry of their tenure as referred to above.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends the Members of the Company for passing the resolution specified as item number 1 & 2 to this notice as a Special Resolution.

Except Mr. Rajesh Ramesh Mandawewala, Chairman of the Company and a part of the Promoter Group of the Company and relative of Mr. Abhishek Mandawewala & Mrs. Khushboo Mandawewala, Mr. Abhishek Mandawewala, Managing Director and CEO of the Company and a part of the Promoter Group of the Company, Mrs. Khushboo Abhishek Mandawewala, Whole Time Director and a part of the Promoter Group of the Company, none of the key managerial personnel or directors of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution as set out under item nos. 1 & 2.

The Board recommends Special Resolution mentioned in item no 1 & 2 of the Notice for approval of the Members of the Company.

By order of the Board  
**M/s AYM Syntex Limited**  
**Sd/-**  
**Ashitosh Sheth**  
 Company Secretary  
 Membership No.: A25997

Date: February 04, 2023  
 Place: Mumbai

**Registered Office of the Company:**

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