

NOTICE

NOTICE is hereby given that the 39th (Thirty Ninth) Annual General Meeting of AYM Syntex Limited will be held on Wednesday, 28th September 2022 at 12 noon through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at Plot no.1, Survey no.374/1/1, Village Saily, Silvassa 396230, U.T of Dadra & Nagar Haveli shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements for the financial year ended on 31st March 2022 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.
3. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT subject to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to re-appoint M/s Price Waterhouse Chartered Accountants LLP (FRN 012754N / N500016), as the Statutory Auditors of the Company for a period of five years commencing from the conclusion of this 39th Annual General Meeting to the conclusion of 44th Annual General Meeting, on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

Ratification of remuneration payable to the Cost Auditor

4. 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/- (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 31st March 2023, be and is hereby ratified and approved”.

Re-appointment of Mrs. Khushboo Mandawewala as Whole-time Director of the Company and Fixing of her Remuneration.

5. 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 recommendation of the Nomination and Remuneration Committee 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 (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), Consent of the members of the Company be and is hereby accorded for re-appointment of Mrs. Khushboo Mandawewala (DIN: 06942156), as the Whole-Time Director of the Company for the period of five years, with effect from 29th July 2022 to 28th July, 2027, at a remuneration upto Rs. 1,00,00,000/- (Rupees One crore only) per annum (inclusive of all perquisites and allowances) on the terms and conditions of re-appointment as may be agreed to between the Board and Mrs. Khushboo Mandawewala.

RESOLVED FURTHER THAT the terms of remuneration 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 Whole Time Director 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 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) be and is hereby authorized to vary, alter, increase, enhance or widen the scope of the remuneration within the limits prescribed in the Act or rules thereunder, as amended from time to time.

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."

By order of the Board

Sd/-

Ashitosh Sheth

Company Secretary
ACS:25997

Place : Mumbai

Date : May 7, 2022

NOTES:

1. An explanatory statement pursuant to Section 102(1) of the Act and pursuant to the relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), which sets out details relating to the ordinary/special business to be transacted at the meeting, is annexed hereto as an **Annexure - I** and forms part of the notice.
2. In view of the massive outbreak of the 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, Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 5, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members at the EGM/AGM venue is not required and general meeting can be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/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, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular no. 2/2022 dated May 5, 2022.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, 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. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. 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.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. 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. 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 and 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.
9. 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. Mrs. Khushboo Mandawewala (DIN-00737785) is being proposed to be re-appointed as Whole Time Director. Details as required under Regulation 36(3) of the SEBI (LODR), 2015 is provided as **Annexure-II**, forming part of the Notice.

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 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 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

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

1. The remote e-voting period begins Sunday, September 25, 2022 at 09:00 A.M. and ends on Tuesday, September 27, 2022 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. Wednesday, September 21, 2022, 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 Wednesday, September 21, 2022.
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:


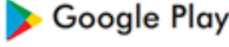


Step 1: Access to NSDL e-Voting system

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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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 (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 e-Voting service provider i.e. NSDL

	<p>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 & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. 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 or joining virtual meeting & 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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 :

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'?
 - 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'.
 - 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.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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 and join General Meeting on NSDL e-Voting system.

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

- 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.
- 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".
- 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 with a copy marked to 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 to reset the password.
- 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at 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.
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. 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 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.
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. 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 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 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. 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 and 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.
2. The voting rights shall be as per the number of equity shares held by the Member(s) as Wednesday, September 21, 2022, 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 with a copy marked to 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 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.
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.

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 at its email ID i.e. complianceofficer@aymgroup.com 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 20th 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 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.

By order of the Board
Sd/-

Place: Mumbai
Date: May 7, 2022

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
Website: www.aymsyntex.com

Annexure - I

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

ITEM NO. 3

Re-appointment of Statutory Auditors and Fixing their Remuneration

Members of the Company had approved the appointment of M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (FRN 012754N / N500016) as the Statutory Auditors of the Company at the 34th AGM of the Company held on Thursday, 28th September 2017 which is valid till the forthcoming AGM of the Company.

Pursuant to Section 139(2) of the Act, the Company can appoint an audit firm for a second term of five consecutive years. Accordingly, M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants, are proposed to be re-appointed as Statutory Auditors of the Company for a second term of five consecutive years commencing from the conclusion of this AGM till the conclusion of 44th AGM.

In accordance with the Act and on the recommendation of the Audit Committee and in the best interest of the Company, the Board of Directors have considered and recommended the proposed reappointment of M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants as Statutory Auditors of the Company for another term of five years i.e. from the conclusion of this AGM till the conclusion of 44th AGM.

M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants have given their consent and an eligibility certificate to the effect that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act, and Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

They have further confirmed that they are not disqualified to be reappointed as statutory auditor in terms of the provisions of the Sections 139(1), 141(2) and 141(3) of the Act, and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The proposed remuneration to be paid to M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants as the statutory auditors of the Company for the financial year 2022-23 is Rs. 27,00,000/- (Rupees Twenty-Seven Lakhs) plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the statutory audit of the Company for the financial year 2022-23 towards the statutory audit fees including Limited review.

The fee has been proposed after considering various parameters like knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmarks. The fees for services in the nature of statutory certifications and other professional work will be in addition to the audit fee as above and will be determined by the Board in consultation with the Auditors and as per the recommendations of the Audit Committee.

Brief profile of M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants is as given below:

M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants, having a Firm Registration No. FRN 012754N / N500016, is a firm of Chartered Accountants registered with the

Institute of Chartered Accountants of India. The Firm was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of the Firm is at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110 002 and has ten branch offices in various cities in India. The Firm is primarily engaged in providing assurance and auditing services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of eleven separate, distinct and independent Indian chartered accountant firms, each of which is registered with the Institute of Chartered Accountants of India. Price Waterhouse & Affiliates are cumulatively more than 100 years old in India and have offices in 10 cities in India - Mumbai, Ahmedabad, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, New Delhi and Jamshedpur. The Firm audits various companies listed on stock exchanges in India. The Firm has more than 80 partners as of 1st July 2021.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

The Board, on the recommendation of the Audit Committee, recommends the resolution set forth in Item No. 3 of the notice for approval of the members.

ITEM NO.4

Ratification of remuneration payable to the Cost Auditor

As per the provision of Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Rules, 2014 and all other applicable provisions of the Act, Our Company is required to appoint a cost accountant in practice, as the cost auditor to conduct the audit of Company's Cost Records and accordingly, on the recommendation of the Audit Committee, The Board of Directors in their meeting held on 7th May, 2022 have 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, 2023.

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. 4 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.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the ordinary resolution at item number 4. of the accompanying Notice for approval by the Members of the Company.

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

ITEM NO. 5

Re-appointment of Mrs. Khushboo Mandawewala as Whole-Time Director and Fixing her Remuneration

The Members of the Company at the Annual General Meeting held on September 19, 2019, had appointed Mrs. Khushboo Mandawewala (DIN: 06942156) as Whole Time Director of the Company for a

period of three years w.e.f 29th July 2019 to 28th July, 2022.

The present term of Mrs. Khushboo Mandawewala will expire by efflux of time on July 28, 2022. As per provisions of Section 196 of the Companies Act, 2013 (the 'Act') no re-appointment of Whole Time Director shall be made earlier than one year before the expiry of her term.

On the recommendation of Nomination and Remuneration committee, the Board of directors at their meeting held on 7th May 2022 reappointed Mrs. Khushboo Mandawewala as Whole Time Director for a period of five years w.e.f 29th July 2022 to 28th July, 2027 on remuneration mentioned in the resolution.

Mrs. Khushboo Mandawewala has rich and varied experience in the industry and has been involved in the operations of the Company from 2019 onwards. She is the head of Human Resources and Administration department, Corporate Social Responsibility and is responsible for strategizing Company's CSR vision and optimum deployment of Company's human resources.

The re-appointment of Mrs. Khushboo Mandawewala is appropriate and in the best interest of the Company. Mrs. Khushboo Mandawewala has submitted declaration with the Company that she

fulfills the criteria stated in Part I of Schedule V to the Act. The Nomination & Remuneration Committee has recommended and Board has also approved the appointment and remuneration payable to Mrs. Khushboo Mandawewala as Whole Time Director for the period of Five years as stated above.

Her directorships, Committee positions and shareholding are given below.

A copy of draft letter pertaining to her 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.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the ordinary resolution at item number 5. of the accompanying Notice for approval by the Members of the Company.

None of the Key Managerial Personnel or Directors of the Company except Mrs. Khushboo Mandawewala, appointee herself and Mr. R. R. Mandawewala and Mr. Abhishek Mandawewala being her relatives are in any way concerned or interested, financially or otherwise in the said resolution.

Annexure-II
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	Mrs. Khushboo A Mandawewala
Age and date of birth	60 years, 5 th May 1962	35 years, 29 th January 1987
Date of first appointment	16 th July 1991	29 th July 2019
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.	She has completed Bachelor of Engineering in Information Technology in July 20009 from D.J. Sanghvi College Of Engineering with distinction. At present, she is Whole Time Director of the Company. She is the head of Human Resources and Administration department, Corporate Social Responsibility and is responsible for strategizing Company's CSR vision and optimum deployment of Company's human resources.
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 Mr. Abhishek Mandawewala, Managing Director and CEO
No. of Board Meetings attended	He has attended all the four meetings held during the year.	She has attended all the four 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"> • Welspun India Limited • Welspun Corp Limited • Welspun Steel Limited • Welspun Enterprises Limited • Welspun Global Brands Limited • Welspun One Logistics Parks Private Limited • Welspun Real Estate Ventures LLP • Welspun Advanced Materials (India) Limited • First Rank LLP • Welspun Flooring Limited • Welspun Innovative Products Limited • Yura Realities Private Limited • RRM Realty Trader Private Limited • Mandawewala Enterprises Limited • Angel Power and Steel Private Limited • Connective Infrastructure Private Limited • RRM Enterprises Private Limited 	<ul style="list-style-type: none"> • Mandawewala Enterprises Limited • Totsol Commercial Private Limited • Connective Infrastructure Private Limited • Arah Realities Private Limited • Mertz Estate Limited
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.	Chairmanship – Nil Member of Audit committee: Nil Member of Stakeholders Relationship Committee <ul style="list-style-type: none"> • AYM Syntex Limited 	Chairperson of Audit Committee: NIL Member of Audit committee: NIL Member of Stakeholders Relationship Committee: NIL
Terms and conditions of re-appointment	No change has been proposed in the terms and conditions.	As mentioned in the Explanatory statement attached to the Notice