

# NOTICE

**NOTICE** is hereby given that the 40th (Fortieth) Annual General Meeting of AYM Syntax Limited will be held on Friday 29th September 2023 at 12 noon through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses:

## ORDINARY BUSINESS:

- To receive, consider and adopt
  - the Audited Standalone Financial Statements of the Company for the financial year ended March 31st, 2023 together with the reports of the Board of Directors and the Auditors thereon; and
  - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31st, 2023 together with the reports of the Board of Directors and the Auditors thereon.
- To appoint a director in place of Mrs. Khushboo Mandawewala (DIN: 06942156), who retires by rotation, and being eligible, offers herself for re-appointment.

## SPECIAL BUSINESS:

### Ratification of remuneration payable to the Cost Auditor

- 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 2024, be and is hereby ratified and approved.

### Appointment of Mr. Kantilal N. Patel (DIN: 00019414) as an Independent Director of the Company

- 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 provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors (“Board”), Mr. Kantilal N. Patel (DIN:

00019414), who is appointed as an Additional Director of the Company (in the capacity of Independent Director) by the Board with effect from July 29, 2023 in terms of Section 161 of the Act, and in respect of whom the Company has received a notice from a Member proposing his candidature for the office of Director under Section 160 of the Act, and who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from July 29, 2023 to July 28, 2028 (both days inclusive), not liable to retire by rotation.

By order of the Board

Sd/

**Ashitosh Sheth**

Company Secretary

ACS:25997

Place : Mumbai

Date: May 5, 2023


## NOTES:

- 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.
- 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 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 EGM/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 EGM/AGM through VC/OAVM.
- 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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  6. 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 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 EGM/AGM will be provided by NSDL.
  7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/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 EGM/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).
  8. EGM/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.
  9. The remote e-voting period begins on 26th September, 2023 at 09:00 A.M. and ends on 28th September, 2023 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. Friday 25th August, 2023, 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 Friday 25th August, 2023.
  10. 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. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2. If you are 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be</li> </ol>

	<p>redirected to NSDL Depository site wherein you can see e-Voting page. 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 &amp; voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. 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 user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is 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>3. 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> </ol> <p>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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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<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 &amp; voting during the meeting.</p>
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**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 022-4886 7000 and 022-2499 7000

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 1800 22 55 33
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**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 022-23058542-42

B) Login Method for e-Voting and joining virtual meeting 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 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:

- 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'.

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.
7. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. 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 system**

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 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.

#### General Guidelines for shareholders

1. 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.

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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) 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 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 EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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 / have questions may send their questions in advance atleast 3 days prior to the date of AGM i.e. Tuesday, 26th September, 2023 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.
6. 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.
7. Members who need assistance before or during the AGM with use of technology can:
  - a. Send a request at or use Toll free no.: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 1800-222-990; or
  - b. Contact Ms. Sarita Mote, representative of NSDL at the designated email ID: or at telephone [saritam@nsdl.co.in](mailto:saritam@nsdl.co.in) 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 Friday 22nd September, 2023 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 at its email ID i.e. [complianceofficer@aymgroup.com](mailto: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](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.

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.

Place: Mumbai  
Date: May 5, 2023

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  
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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD –  
2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**ITEM NO. 3**

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

In accordance with the provisions 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 5th May, 2023 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, 2024.

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 in 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, 2024.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested (financially or otherwise) in the above resolution.

The Board recommends the ordinary resolution as set out in Item no. 3 of this notice for the approval of members.

**ITEM NO. 4**

**Appointment of Mr. Kantilal N. Patel as Independent Director of the Company.**

Pursuant to recommendation of the Nomination & Remuneration Committee, the Board by way of passing circular resolution appointed Mr. Kantilal N. Patel (DIN: 00019414) as an Additional Director of the Company (in the capacity of being Non- Executive Independent Director) for a term of 5 (Five) consecutive years with effect from July 29, 2023 to July 28, 2028 (both days inclusive), not liable to retire by rotation, subject to approval of the Members.

Mr. Kantilal N. Patel has over four decades of experience in the corporate world. His rich experience in Financial Management, Corporate Taxation, Investments, Mergers, Financial Restructuring, Acquisition, etc. will be invaluable to the Board. The Nomination & Remuneration Committee and Board have identified, amongst others, Corporate Strategy and Planning, Leadership as the skills and capabilities for the role and Mr. Kantilal N. Patel meets such requirements. Details of remuneration to Independent Directors shall be disclosed as part of the Annual Report.

The Company has received, inter alia, the following consents, declarations, and confirmations from Mr. Kantilal N. Patel regarding the proposed appointment:

- (i) Consent to act as Director of the Company in terms of Section 152 of the Act and declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

- (ii) Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
- (iii) Declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations.
- (iv) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.
- (v) Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Further, in terms of Section 160 of the Act, the Nomination & Remuneration Committee and Board have recommended the appointment of Mr. Kantilal N. Patel and the Company has also received a notice in writing from a Member proposing his candidature for appointment as an Independent Director.

In the opinion of the Board, Mr. Kantilal N. Patel fulfils the conditions of Independence as specified in the Act and the SEBI Listing Regulations for his proposed appointment as an Independent Director and is independent of the Management. Based on Mr. Kantilal N. Patel's skills, experience and expertise as mentioned above, the Board is of the opinion that his association will add value and it will be in the best interest of the Company to appoint him as an Independent Director for a term of 5 (Five) consecutive years with effect from July 29, 2023.

Additional information in respect of Mr. Kantilal N. Patel, pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), along with his brief profile is provided at Annexure 1 to this Notice.

Except Mr. Kantilal N. Patel and/or his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution set out in Item No. 4.

The Board recommends the Resolution in relation to the appointment of Mr. Kantilal N. Patel as an Independent Director as set out in Item No. 4 for approval of the Members by way of a Special Resolution.

**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))**

<b>Particulars</b>	<b>Mrs. Khushboo Mandawewala</b>	<b>Mr. Kantilal N. Patel</b>
<b>Age and date of birth</b>	36 years, 29th January 1987	72 years, 30th May, 1951
<b>Date of first appointment</b>	Date of first appointment	Date of first appointment
<b>Brief Resume (including profile, qualification, experience and expertise in specific functional areas)</b>	<p>She has completed Bachelor of Engineering in Information Technology in July 20009 from D.J. Sanghvi College of Engineering with distinction.</p> <p>At present, she is the 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.</p>	<p>He has pursued B.Com (Hons); FCA</p> <p>B.Com (1st Rank in N M College of Com &amp; Economics, Mumbai.) Final CA (32nd Rank).</p> <p>Mr. Patel was associated with JSW Group for 26 years and prior to JSW Group he was associated for 21 years with Standard Industries (Mafatlal Group). Mr. Patel possesses over 47 years of rich and varied experience in the areas of Financial Management, Management Information Systems, Corporate Taxation, Corporate Finance, Investment, Mergers/ Acquisitions/ Restructuring / Reorganisation and Fund Management, etc</p>
<b>Shareholding in the Company (as on the date of the Notice of AGM)</b>	NIL	NIL
<b>Relationship with other Director/ Key Managerial Personnel of the Company</b>	Yes. Mr. Rajesh Mandawewala, Chairman and Mr. Abhishek Mandawewala, Managing Director and CEO	No
<b>No. of Board Meetings attended</b>	She has attended all the four meetings held during the year.	Not Applicable
<b>Directorships held in other companies (including the Company as on the date of the Notice of AGM)</b>	<ul style="list-style-type: none"> <li>• Mandawewala Enterprises Limited</li> <li>• Totsol Commercial Private Limited</li> <li>• AYM Textiles Private Limited</li> <li>• Arah Realties Private Limited</li> <li>• Mertz estate Limited</li> </ul>	<ul style="list-style-type: none"> <li>• JSW Holdings Limited</li> <li>• JSW Cement Limited</li> <li>• JSW Infrastructure Limited</li> <li>• JSW Jaigarh Port Limited</li> <li>• JSW GMR Cricket Private Limited</li> <li>• JSW Recharge Sports Private Limited</li> <li>• JSW Sports Ventures Private Limited</li> <li>• JSW Realty Private Limited</li> <li>• Svamaan Financial Services Private Limited</li> </ul>
<p><b>Companies in which Director is Chairman/Member* of the Committee of the Board (as on the date of the Notice of AGM)</b></p> <p><b>*Note:</b> For the purpose of counting membership in Board Committee, Chairmanship / Membership of the Audit Committee and the Stakeholders Relationship Committee alone are considered.</p>	<p>Chairperson of Audit Committee: <b>NIL</b></p> <p>Member of Audit committee: <b>NIL</b></p> <p>Member of Stakeholders Relationship Committee: <b>NIL</b></p>	<p>Chairperson of Audit Committee: <b>NIL</b></p> <p>Member of Audit committee: <b>2</b></p> <ul style="list-style-type: none"> <li>• JSW Holdings Limited</li> <li>• JSW Infrastructure Limited</li> </ul> <p>Member of Stakeholders Relationship Committee: <b>1</b></p> <ul style="list-style-type: none"> <li>• JSW Holdings Limited</li> </ul>
<b>Terms and conditions of re-appointment</b>	As mentioned in the Explanatory statement attached to the Notice	As mentioned in the Explanatory statement attached to the Notice