



September 5, 2025

To, BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 508933	To, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: AYMSYNTAX
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Dear Sir/ Madam,

Sub: Notice of the 42nd Annual General Meeting (AGM) and Annual Report for F.Y. 2024-25

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of the 42nd AGM along with the Annual Report of the Company for F.Y. 2024-25. The Annual General Meeting of the Company is scheduled to be held on **Monday, September 29, 2025** at 12.30 p.m. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) in compliance with the applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) and that the deemed venue of the AGM shall be the Registered Office of the Company.

Further, pursuant to Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link of the Annual Report, being sent to those members who have not registered their e-mail address, is also attached and available on the Company’s website at <https://www.aymsyntex.com/investors/shareholder-information/notices>

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 applicable MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the authorized agency to provide remote e-voting facility and e-voting during the AGM. The e-Voting instructions and the process to join meeting through VC/OAVM is set out in the AGM Notice.

The remote e-voting facility shall commence from **Wednesday, September 24, 2025, 9:00 a.m. (IST)** and shall end on **Sunday, September 28, 2025, 5:00 p.m. (IST)** for members to cast their votes electronically. The cut-off date for e-voting during the AGM including remote e-voting shall be Friday, September 19, 2025. The e-voting instructions and the process to join the meeting through VC/OAVM is set out in the AGM Notice.

AYM SYNTAX LIMITED



The Annual Report and Notice of AGM is available on Company's website at www.aymsyntex.com and on the website of Stock exchanges i.e. on BSE Limited ("BSE") & National Stock Exchange of India Limited ("NSE") at www.bseindia.com and at www.nseindia.com respectively. The same is also available on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

Kindly take the above on record.

For AYM Syntex Limited

Kaushal Patvi
Company Secretary and Compliance Officer

Encl: as above

AYM SYNTEX LIMITED



AYM Syntex
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AYM SYNTEX LIMITED

CIN: L99999DN1983PLC000045

Registered Office Address: Survey No. 374/1/1, Village Saily, Silvassa - 396230, U.T. of Dadra & Nagar Haveli
Tel. No.: +91 260 2640596, Fax: +91 260 2640597

Corporate Office: 9th Floor, Trade World, B-Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
Tel. No.: +91 22 61637000/01, Fax: +91 22 24937725 • Email: investorrelations@aymgroup.com
Website: www.aymsyntex.com

NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting (“AGM”) of the Members of AYM Syntex Limited will be held on Monday, September 29, 2025 at 12.30 p.m. (IST) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) 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**
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the report of the Auditors thereon.
2. 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

3. APPOINTMENT OF SECRETARIAL AUDITOR FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS

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 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, (hereinafter referred to as ‘Board’, which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers, including powers conferred under this resolution), the approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Hitesh Gupta, Practicing Company Secretary (CP No. 12722, ACS No.

A33684, Peer Review Certificate No. 1874/2022), as the Secretarial Auditor of the Company for a term of five (5) consecutive years, commencing from the Financial Year 2025-26 to 2029-30, to conduct the Secretarial Audit of the Company and to furnish the Secretarial Audit Report, at such remuneration as may be determined by the Board of the Company in consultation with the Secretarial Auditor.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take from time to time all decisions and to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company.

4. RATIFICATION OF THE REMUNERATION PAYABLE TO COST AUDITOR FOR THE FINANCIAL YEAR 2025-26

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 read with the Companies (Audit and Auditors) Rules, 2014 (including statutory modification or re-enactment thereof, for the time being in force), payment of remuneration of Rs. 1,65,000/- (Rupees One Lakh Sixty-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses to M/s. Kiran J. Mehta & Co., Cost Accountant (Registration No. 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 2026, be and is hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take from time to time all decisions and to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company.



5. APPOINTMENT OF MR. JAMES ROBERT MCCALLUM (DIN: 11195781) AS NON-EXECUTIVE 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 of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendments(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors ("Board") of the Company, approval of members be and is hereby accorded for the appointment of Mr. James Robert McCallum (DIN: 11195781), who was appointed as an Additional Director of the Company, designated as Non-executive Independent Director in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing 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 provided under Section 149(6) of the Act along with the rules framed thereunder and Regulation 25 (8) of Listing Regulations, to hold office for a term of 5 (five) consecutive years with effect from July 26, 2025 to July 25, 2030 (both days inclusive), not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. TO APPROVE PAYMENT OF REMUNERATION TO MR. JAMES ROBERT MCCALLUM, NON EXECUTIVE INDEPENDENT DIRECTOR UP TO INR 25 LAKHS PER ANNUM

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

RESOLVED THAT pursuant to Section 149 (9), 197 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications, amendment or re-enactments thereto, and the rules and regulations made thereunder (collectively "the Act"), Regulation 17(6) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to all permissions, sanctions and approval, as may be required, approval of the members of the Company be and is hereby accorded for payment of profit related remuneration/compensation (collectively referred to as "remuneration") up to INR 25,00,000/- per annum for a period of 5 (five) financial years commencing

from financial year 2025-26 to Mr. James Robert McCallum, Non-Executive Independent Director, in such amounts or proportions and in such manner in all respects, notwithstanding that the remuneration to an individual single non-executive director or to all the non-executive directors together may exceed the limits prescribed under Section 197 of the Act, inclusive of sitting fees payable to Mr. James Robert McCallum for attending all the meetings including the meetings of the Board of Directors, its Committee(s) and General Body.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all acts including distribution of the remuneration amongst non-executive directors / Independent Directors as it may deem fit and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take, from time to time, all decisions and such steps as may be necessary and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

7. APPROVAL FOR AN INCREASE IN THE REMUNERATION OF MR. YASH R. MANDAWEWALA, BUSINESS HEAD FOR DYED YARN BUSINESS WHO IS OCCUPYING AN OFFICE OR PLACE OF PROFIT IN THE COMPANY

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 188(1)(f) and other applicable provisions under the Companies Act 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors ("Board") of the Company, approval of members be and is hereby accorded to increase the salary payable to Mr. Yash R. Mandawewala, Business Head – Dyed Yarn (Palghar Business) of the Company and holding an office or place of profit in the company with effect from July 1, 2025 to INR 75,00,000/- (Rupees Seventy-Five Lakh only) per annum (including salary, perquisites, allowances and benefits) to

be paid by the Company as per the policies of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things, settle any queries/difficulties/doubts arising from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental thereto in the best interest of the Company.

Place: Mumbai
Date: July 26, 2025

By order of the Board

Kaushal Patvi
Company Secretary
FCS:10079

NOTES:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 dated 5 May 2020 read with subsequent circulars issued from time to time, the latest one being General circular No.09/2024 dated September 19, 2024 ("MCA Circulars") read with the Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") has permitted the Company to conduct the AGM through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") till September 30, 2025. In compliance with aforesaid MCA Circulars, SEBI Circular, provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being conducted through VC/OAVM facility. The deemed venue for the AGM shall be the registered office of the Company.
2. The relevant 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"), in respect of item nos. 3 to 7 in the Notice of the 42nd Annual General Meeting which sets out details relating to the ordinary/special business to be transacted at the meeting.
3. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. Hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Sections 112 and 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting through Board / Governing body resolution / Authorisation etc. they are requested to email certified copy of the Board / Governing body resolution / Authorisation etc authorizing their representatives to attend and vote on their behalf. The documents shall be emailed to investorrelations@aymgroup.com
4. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
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 1,000 members on first come first serve 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 serve 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 Companies Act, 2013.
7. In line with the MCA Circulars, the Notice calling the AGM and Annual Report FY 2024-25 has been uploaded on the website of the Company at www.aymsyntex.com. The Notice and Annual Report 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 and Annual Report is also available on the website of NSDL at www.evoting.nsdl.com.
8. In accordance with the MCA circulars and SEBI circular, the Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent by electronic mode to Members whose E-mail IDs are registered with the Company / Registrar & Share Transfer Agent ("RTA") or the Depository Participants ("Dps").
9. Those Members who are holding shares in physical form and have not updated their E-mail IDs with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to the Company's RTA and all the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's RTA at the below mentioned address or by e-mail:

MUFG Intime India Private Limited
(Formerly known as Link Intime India Pvt. Ltd.),
Unit: AYM Syntex Limited,
Address: C 101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai - 400 083.
Tel No: (+91) 022 49186000
Fax: (+91) 022 49186060
Email: rnt.helpdesk@in.mpms.mufg.com
10. SEBI has mandated the submission of the PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to



submit their PAN to their DPs. Members holding shares in physical form are required to submit their PAN details to the RTA.

11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DPs in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
12. Regulation 40 of SEBI Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue securities only in demat mode while processing any investor service requests including transmission, issuance of duplicate shares, deletion of name, exchange of shares, etc. In view of this and also 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 demat mode.
13. The members who wish to nominate, any person to whom his securities shall vest in the event of his death may do so by submitting the nomination Form to the Company or its RTA. A nomination may be cancelled, or varied by nominating any other person in place of the present nominee, by the holder of securities who has made the nomination, by giving a notice of such cancellation or variation. The nomination form is available on the Company's website at www.aymsyntex.com.

14. Procedure for Inspection of Documents

The Register of Directors and KMP and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investorrelations@aymgroup.com

Instructions for remote e-voting at the AGM

15. 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 MCA Circulars, 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, for participating in the AGM through VC/OAVM and e-voting during the AGM.

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. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their e-mail addresses is provided in the instructions for e-voting section which forms part of this Notice.

16. **The remote e-voting period begins on Wednesday, September 24, 2025 at 09:00 A.M. and ends on Sunday, September 28, 2025 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, September 19, 2025, 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, September 19, 2025.
17. 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.

Speaker Registration:

18. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at investorrelations@aymgroup.com upto Wednesday, September 24, 2025 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members who do not wish to speak during the AGM but have queries may send their queries 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at investorrelations@aymgroup.com. These queries will be replied by the Company suitably. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before, Wednesday, September 24, 2025 through e-mail on investorrelations@aymgroup.com The same will be replied by the Company suitably.

Results of remote e-Voting and e-Voting at the 42nd AGM

19. The Scrutinizer after the conclusion of e-voting at the Meeting, will scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the meeting and any person duly authorised by him. The

Chairman of the meeting or any person duly authorised by him shall declare the results within the prescribed timeline.

20. The Scrutinizer’s decision on the validity of the vote shall be final. The result of e-voting along with the consolidated Scrutinizer’s Report, will be displayed at the Registered Office of the Company and will be placed on the websites of the Company at www.aymsyntex.com, 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 on the website of NSDL at www.evoting.nsdl.com.

21. The Instructions for Members for Remote E-Voting and joining Meeting are as under:-

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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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. 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. 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 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="821 1904 1133 2083" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p>   </div>



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 & 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 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>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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911</p>

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?

- 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.
- Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
<p>a) For Members who hold shares in demat account with NSDL.</p>	<p>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*****.</p>
<p>b) For Members who hold shares in demat account with CDSL.</p>	<p>16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****</p>

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting 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/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to cshitesh.gupta@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs 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.
2. 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.



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 or call on.: 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.com.

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 investorrelations@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 investorrelations@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.com 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" 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. 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.com 1800-222-990; or
 - b. Contact Mr. Sanjeev Yadav representative of NSDL at the designated email ID: or at telephone sanjeevy@nsdl.com number +91-022-24994890.

22. Dispute Resolution Mechanism (SMART ODR)

In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or registrars & transfer agents and its shareholder(s)/ investor(s), SEBI had issued a Standard Operating Procedure ("SOP") vide Circular dated May 30, 2022. As per this Circular, shareholder(s)/investor(s) can opt for Stock Exchange Arbitration Mechanism for resolution of their disputes against the Company or its RTA. Further, SEBI vide Circular dated July 31, 2023 (updated as on December 20, 2023), introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to

resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform. The Company has complied with the above circulars and the same are available at the website of the Company www.aymsyntex.com

Place: Mumbai
Date: July 26, 2025

By order of the Board

Kaushal Patvi
Company Secretary
FCS: 10079

Registered Office of the Company:

Survey No. 374/1/1, Village Saily, Silvassa - 396230,
U.T. of Dadra & Nagar Haveli
CIN: L99999DN1983PLC000045
Phone: +91 260 2640596 / 2641880 / 2640095
E-mail: investorrelations@aymgroup.com
Website: www.aymsyntex.com



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 3

Appointment of Secretarial Auditors for a term of 5 (five) Consecutive Years

In terms of the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, ("the Act") and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Mr. Hitesh Gupta, Practicing Company Secretary has served as Secretarial Auditor of the Company for the financial year 2024-25.

Regulation 24A of the SEBI Listing Regulations, inter alia, provides that with effect from April 1, 2025, the Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing Company Secretaries as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the Members at its Annual General Meeting ("AGM") and such Secretarial Auditor(s) must be a peer reviewed Company Secretary and should not have incurred any of the disqualifications as specified under the SEBI Listing Regulations.

Accordingly, the Board of Directors of the Company at its meeting held on May 10, 2025, basis the recommendation of Audit Committee recommended the appointment of, Mr. Hitesh Gupta, Peer Reviewed Practicing Company Secretary (CP No. 12722, ACS No. A33684, Peer Review Certificate No. 1874/2022), as the Secretarial Auditor of the Company, for a period of 5 (five) consecutive years commencing from the FY 2025-26 till FY 2029-30.

Mr. Hitesh Gupta is a Practicing Company Secretary based from Mumbai with over 12 years of experience. Mr. Gupta is a member of the Institute of Company Secretaries of India and provides professional services in Company Law, SEBI Regulations, Secretarial Audit, Due Diligence, Corporate Governance, and other gamut of corporate affairs.

Mr. Hitesh Gupta has provided his consent to act as the Secretarial Auditor of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Section 204 of the Act and the Listing Regulations. Mr. Hitesh Gupta, has confirmed that he is not disqualified from being appointed as Secretarial Auditors and that he have no conflict of interest. Mr. Hitesh Gupta has further furnished a declaration that he has not rendered any services as prohibited under SEBI circular, directly or indirectly, to the Company, its holding and subsidiary companies. Further he has confirmed that no orders have been passed against Mr. Hitesh Gupta by ICSI / SEBI / MCA.

The Board in consultation with the Audit Committee fixed the remuneration of Mr. Hitesh Gupta, to conduct secretarial audit for the financial year 2025-26 at ₹ 1,10,000/- (Rupees One Lakh Ten Thousand only) plus applicable taxes and out-of-pocket expenses incurred in connection with the audit, if any. The proposed fees is determined based on the scope of work, team size, industry experience, and the time and expertise required by Mr. Hitesh Gupta, to conduct the audit effectively. Additional fees for statutory certifications and other permitted professional services will be determined separately by the management, in consultation with Mr. Hitesh Gupta and will be subject to approval by the Board and/or the Audit Committee. The remuneration for the subsequent years from FY 2026-27 to 2029-30 will also be approved by the Board and/ or the Audit Committee.

The Board in consultation with the Audit Committee may alter or vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors. Accordingly, consent of the Members is sought for passing the resolution as set out in Item No. 3 of this Notice for appointment of secretarial auditor for a term of five consecutive years.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 3 of this Notice.

The Board recommends passing of Ordinary Resolution set out at Item No. 3 of this Notice for the approval by the members of the Company.

ITEM NO. 4

Ratification of the remuneration payable to Cost Auditor for the Financial Year 2025-26

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Act, the 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 May 10, 2025 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, 2026.

The remuneration of the Cost Auditor is being determined in consensus with the Cost Auditor taking into consideration the agreed scope of work for all units, the performance of the Cost Auditor and turnover of the Company.

M/s. Kiran J. Mehta & Co. is a partnership firm of Cost Accountants working since last four decades. The firm has several small, medium and large scale and multinational clients. The firm has a highly qualified team of Cost Accountants and other staff members.

The Board based on the recommendation of the Audit Committee, had approved the appointment of M/s. Kiran J. Mehta & Co., Cost Accountants as the Cost Auditor of the Company for the financial year ending March 31, 2026 at a remuneration of ₹ 1,65,000/- (Rupees One Lakh Sixty-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

The remuneration payable to the Cost Auditor 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. 4 of the Notice for ratification of the remuneration payable to M/s. Kiran J. Mehta & Co., Cost Auditor for the financial year ending March 31, 2026.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 4 of this Notice.

The Board recommends passing of Ordinary Resolution set out at Item No. 4 of this Notice for the approval by the members of the Company.

ITEM NO. 5

Appointment of Mr. James Robert McCallum (DIN: 11195781) as Non-Executive Independent Director of the Company

The Nomination & Remuneration Committee ("NRC"), after evaluating and considering the skills, experience and knowledge that would be available to the Board of Directors and pursuant to the provisions of the Companies Act 2013, read with the Articles of Association of the Company, recommended to the Board of Directors, appointment of Mr. James Robert McCallum (DIN: 11195781), as an Independent Director of the Company. The Board of Directors, vide resolution dated July 26, 2025 considered the recommendation and appointed Mr. James Robert McCallum (DIN: 11195781), with effect from July 26, 2025, as an Additional Director, designated as an Independent Director of the Company for a term of 5 (Five) consecutive years with effect from July 26, 2025 to July 25, 2030 (both days inclusive), not liable to retire by rotation, subject to approval of the members of the Company.

Mr. James Robert McCallum is a graduate of Leeds Metropolitan University with a BA (Hons.) in Business (1979). Mr. McCallum has had a distinguished career spanning over four decades in the textile and flooring industry. He began his career in 1979 with Burlington Industries and held several senior leadership roles including Director of Operations European Denim division, Director of Sales & Marketing for Burlington European Denim Division, President of Lees Carpets and President of The Mohawk Group. In 2007, he joined Interface Inc. Singapore and later joined Milliken in 2014 as President of Milliken Floor Covering in Georgia, USA. In addition to his corporate leadership, Mr. McCallum has served for 23 years on the management committee and board of the Carpet and Rug Institute, as Vice Chairman and subsequently Chairman of the Board.

The NRC after taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company, concluded and recommended to the Board that qualifications and the rich experience of Mr. McCallum meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. McCallum continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. McCallum confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. McCallum has confirmed 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. Mr. McCallum has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. McCallum has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to appointment by the Members. Mr. McCallum has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). In the opinion of the Board, Mr. McCallum fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the Management.

Details of Mr. James Robert McCallum pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure 1" to this Notice.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related remuneration/compensation within the limits stipulated under Section 197 of the Act.



In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the Act, appointment of Mr. James Robert McCallum as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. James Robert McCallum as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the approval of members is sought for appointment of Mr. James Robert McCallum as an Independent Director of the Company.

Mr. James Robert McCallum is interested in the resolution set out at Item No. 5 of this Notice with regard to his appointment. Relatives of Mr. James Robert McCallum may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Except Mr. James Robert McCallum 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. 5.

The Board recommends the Resolution in relation to the appointment of Mr. James Robert McCallum as an Independent Director as set out in Item No. 5 for approval of the Members by way of a Special Resolution.

ITEM NO. 6

To approve payment of remuneration to Mr. James Robert McCallum, Non-Executive Independent Director up to INR 25 Lakhs per annum

In terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended), the Board shall recommend all fees or compensation, if any, to be paid to non-executive directors, including Non-Executive Independent Directors and shall require approval of members in general meeting.

Mr. James Robert McCallum has had a distinguished career spanning over four decades in the textile and flooring industry. He began his career in 1979 with Burlington Industries and held several senior leadership roles including Director of Operations European Denim division, Director of Sales & Marketing for Burlington European Denim Division, President of Lees Carpets and President of The Mohawk Group. In 2007, he joined Interface Inc. Singapore and later joined Milliken in 2014 as President of Milliken Floor Covering in Georgia, USA. In addition to his corporate leadership, Mr. McCallum has served for 23 years on the management committee and board of the Carpet and Rug Institute, as Vice Chairman and subsequently Chairman of the Board.

Mr. McCallum brings with him significant professional expertise and rich experience across a wide spectrum of functional areas such as business and strategy skills, strong leadership and management experience, industry and sector knowledge, global international business expertise, etc. In view of the above, it is proposed to compensate Mr. McCallum by paying profit related remuneration/compensation.

Accordingly, it is proposed to seek approval of the members, by way of a special resolution, for payment of remuneration/compensation up to INR 25 Lakhs per annum inclusive of sitting fees payable for attending all the meetings including the meetings of the Board of Directors, its Committee(s) and General Body for a period of 5 (five) financial years commencing from financial year 2025-26 to Mr. James Robert McCallum, Non-Executive Independent Director.

Mr. James Robert McCallum is interested in the resolution set out at Item No. 6 of this Notice with regard to his appointment. Relatives of Mr. James Robert McCallum may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Except Mr. James Robert McCallum 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. 6.

In terms of Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board recommends passing of the special resolution set out at Item No. 6 of the accompanying Notice for approval by the members of the Company.

Members' approval is sought by way of special resolution proposed under Item no. 6 of the accompanying Notice.

ITEM NO. 7

Approval for an increase in the remuneration of Mr. Yash R. Mandawewala, Business Head for Dyed Yarn Business who is occupying an office or place of profit in the Company

Mr. Yash R. Mandawewala is associated with the Company in the capacity of Business Head – Dyed Yarn (Palghar Business). He has consistently demonstrated strategic foresight and a strong ability to define clear business directions while anticipating emerging trends and industry challenges. His leadership is marked by the development and execution of long-term strategies aimed at driving sustainable growth and operational excellence.

Mr. Yash Mandawewala's ability to lead performing teams, foster a collaborative and results-oriented work culture, and make informed and timely decisions has significantly contributed to the enhanced performance of the Dyed Yarn business. His effective communication skills further enable him to engage meaningfully with stakeholders, employees, suppliers, consultants and clients, ensuring alignment across all levels of the organization.

In recognition of his valuable contributions and the improvements achieved under his leadership, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, has approved an increase in his remuneration.

As Mr. Yash R. Mandawewala is the brother of Mr. Abhishek Mandawewala (Managing Director & CEO) and the son of Mr. Rajesh Mandawewala (Non-Executive Director), and is occupying an office or place of profit under Section 188(1)(f) of the Companies Act, 2013, the proposed revision in his remuneration is subject to the prior approval of the shareholders by way of an ordinary resolution.

The proposed increase in remuneration is in line with industry standards and is commensurate with his role and responsibilities.

Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) (i) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, provides that related party's appointment to any office or place of profit in the Company carrying monthly remuneration exceeding ₹ 250,000/- shall be subject to approval by the Board of Directors of the Company and the Members of the Company. Further, fourth proviso to Section 188(1) of the Act prescribes that nothing in this sub-section shall apply to any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis. Although, the above transaction is at arms' length basis and in ordinary course of business for the Company, approval of shareholders is sought by way of Ordinary resolution as a good governance practice.

The particulars of the transaction as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, are as follows:

Particulars	Details
Name of the related party	Mr. Yash R. Mandawewala
Nature of relationship	Mr. Yash R. Mandawewala is brother of Mr. Abhishek Mandawewala (Managing Director & CEO) and son of Mr. Rajesh Mandawewala (Non-Executive Director).
Nature, material terms, monetary value and particulars of the contract or arrangement	Mr. Yash R. Mandawewala to hold the office or place of profit as Business Head for Dyed Yarn (Palghar Business). Increase in remuneration to ₹ 75,00,000/- per annum (from ₹ 28,80,000/-), effective from July 1, 2025. Other benefits, perquisites, allowances, amenities and facilities, as applicable / payable to the other employees occupying similar position in the said cadre, as per the applicable policy of the Company. Annual increment and performance incentives in line with the Policy of the Company.
Any other relevant information	Increase in remuneration is recommended by the Nomination and Remuneration Committee and approved by the Board, and is in accordance with industry norms.

None of the Directors or Key Managerial Personnel or their relatives, other than Mr. Abhishek Mandawewala (Managing Director & CEO), Mr. Rajesh Mandawewala (Non-Executive Director) and their relatives, are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out in Item No. 7.

Members' approval is sought by way of ordinary resolution proposed under Item no. 7 of the accompanying Notice.

The Board recommends the resolution set forth in Item No. 7 for the approval of the members as an Ordinary Resolution.



Annexure 1

Details of the Director proposed to be re-appointed at the AGM.

(Pursuant to 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2))

Particulars	Mrs. Khushboo Mandawewala	Mr. James Robert McCallum
a) Age and date of birth	38 Years, January 29, 1987	70 Years, November 17, 1955
b) Date of first appointment	July 29, 2019	July 26, 2025
c) Brief Resume (including profile, qualification, experience and expertise in specific functional areas)	She has completed Bachelor of Engineering in Information Technology in July 2009 from D.J. Sanghvi College of Engineering with distinction. At present, she is the Whole Time Director of the Company. She is appointed as Chief Human Resources Officer and heads Human Resources Department, Administration department and oversees Branding and Corporate Social Responsibility activities and is responsible for strategizing Company's CSR vision and optimum deployment of Company's human resources.	Mr. James Robert McCallum is a graduate of Leeds Metropolitan University with a BA (Hons.) in Business (1979). Mr. McCallum has had a distinguished career spanning over four decades in the textile and flooring industry. He began his career in 1979 with Burlington Industries and held several senior leadership roles including Director of Operations European Denim division, Director of Sales & Marketing for Burlington European Denim Division, President of Lees Carpets and President of The Mohawk Group. In 2007, he joined Interface Inc. Singapore and later joined Milliken in 2014 as President of Milliken Floor Covering in Georgia, USA. In addition to his corporate leadership, Mr. McCallum has served for 23 years on the management committee and board of the Carpet and Rug Institute, as Vice Chairman and subsequently Chairman of the Board.
d) Terms and conditions of appointment/ re-appointment	Proposed to be re-appointed as a Whole-time Director of the Company, liable to retire by rotation and being eligible offers herself for re-appointment.	As per the resolution as set out at Item No. 5 of this Notice read with Statement pursuant to Section 102 of the Act.
e) In case of Independent Director, skills and capabilities required for the role and the manner in which the Directors meet the requirements	Not Applicable	Mr. McCallum brings with him significant professional expertise and rich experience across a wide spectrum of functional areas such as business and strategy skills, strong leadership and management experience, industry and sector knowledge, global international business expertise, etc.
f) Shareholding in the Company (as on the date of the Notice of AGM)	NIL	NIL
g) Remuneration Last Drawn (F.Y. 2024-25)	₹ 33,60,000 (Rupees Thirty Three Lakh Sixty Thousand only) per annum	No
h) Remuneration proposed to be paid	₹ 48,00,000 (Rupees Forty Eight Lakh only) per annum	As per the resolution as set out at Item No. 6 of this Notice read with Statement pursuant to Section 102 of the Act.
i) Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Yes. Mr. Rajesh Mandawewala, Chairman and Mr. Abhishek Mandawewala, Managing Director and CEO	No
j) No. of Board Meeting attended	Attended 8 out of 9 board meetings held during the financial year 2024-25.	Not Applicable

Particulars	Mrs. Khushboo Mandawewala	Mr. James Robert McCallum
k) Directorships held in other companies (including the Company as on the date of the Notice of AGM)	<ul style="list-style-type: none"> • Mandawewala Enterprises Limited • Totsol Commercial Private Limited • AYM Textiles Private Limited • Arah Realities Private Limited • Mertz Estates Limited 	NIL
l) Membership/ Chairmanship of Committees of other Boards as on the date of this Notice	NIL	NIL
m) Listed entities from which the Director has resigned in the past three years	NIL	NIL