



October 04, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 508933	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: AYMSYNTAX
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Dear Sir/ Madam,

Sub: 2nd Corrigendum to the Notice of the Extra-Ordinary General Meeting ('EGM') of AYM Syntex Limited

This is in furtherance to Notice of Extraordinary General Meeting dated September 20, 2024 ("EGM Notice") was dispatched to the Shareholders of the Company on September 20, 2024, wherein the Company had informed regarding the Extraordinary General Meeting of the shareholders of AYM Syntex Limited which is scheduled to be held on Wednesday, October 16, 2024 at 11:00 A.M. (IST) through Video Conference ('VC') / Other Audio Visual Means ('OAVM') pursuant to the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

On and from the date hereof, the Notice of Extraordinary General Meeting shall always be read in conjunction with the corrigendum 1 and corrigendum 2 ("Corrigendum") to the EGM Notice dispatched to the members of the Company on September 20, 2024 and this corrigendum which is also uploaded on the website of the Company at www.aymsyntex.com.

All other contents of the Notice of EGM, save and except as modified or supplemented by the 1st and 2nd Corrigendum, shall remain unchanged.

The 2nd Corrigendum to the Notice of the EGM is attached herewith.

Kindly take the above on record.

For **AYM Syntex Limited**

Kaushal Patvi
Company Secretary

Encl: As above

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2ND CORRIGENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON WEDNESDAY, OCTOBER, 16 2024 AT 11.00 A.M

This Corrigendum is being issued by AYM Syntex Limited (“Company”) for convening an Extraordinary General Meeting (“EGM”) of the Members of the Company on Wednesday, October 16, 2024 at 11:00 a.m. (IST) through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”). This Corrigendum is to be read in conjunction with the EGM Notice dated September 20, 2024 and shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company.

The Notice of the EGM was dispatched to all the shareholders of the Company on September 20, 2024 in due compliance with the provisions of the Companies Act, 2013, and Rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India.

Along with circulation of the EGM Notice the Company had filed an application seeking In-Principle approval with BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) for issuance and allotment of equity shares on preferential basis to Promoter, Promoter Group and Public Category. The NSE had advised to provide clarification or provide revised objects of preferential issue and issue corrigendum to the EGM Notice.

The first Corrigendum to the notice of EGM was intimated to the shareholders and the Stock Exchanges on September 27, 2024.

The NSE has requested to provide additional clarification on objects of preferential issue, timelines for usage of funds, details of proposed allottees, class of proposed allottees and disclosures regarding valuation report in the EGM Notice and issue corrigendum to the EGM Notice.

This Corrigendum is being issued to provide clarifications & additional details with respect to certain disclosures made under the explanatory statement to Item No. 1, which is annexed to the Notice (“Explanatory Statement”), as mentioned herein:

1. In Notice of the EGM, Para 1 of Resolution and Clause Numbers C, J, L, N and V of Explanatory Statement to Item No. 1 of EGM Notice has been clarified and amended as follows:

- Hardik Pradeep Agrawal is a Partner of Ace Investments and under proposed allottees Hardik Pradeep Agrawal (Partner of Ace Investment) was stated in the EGM Notice. However, allotment will be in the name of Hardik Pradeep Agrawal as demat account is in the name of the partner and not partnership firm.

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- Rajesh R. Mandawewala is a trustee of RRM Family Trust. RRM Family Trust is the promoter of the Company hence under proposed allottees Rajesh R. Mandawewala (RRM Family Trust) was stated in the EGM Notice. However, allotment will be in the name of Rajesh R. Mandawewala as demat account is in the individual name of Rajesh R. Mandawewala.

Accordingly in the EGM Notice, the following proposed allottees, wherever stated and specified in the Resolution and Explanatory Statement as specified above shall be read as follows:

Sr. No.	Name of Proposed Allottees	Category
1.	Hardik Pradeep Agrawal	Non-Promoter
2.	Rajesh R. Mandawewala	Promoter

- 2. In Notice of the EGM, Point A of Explanatory Statement to Item No. 1 of EGM Notice has been amended as follows:**

Objects of the Preferential issue:

The Company shall utilise the proceeds of the Preferential Issue of Equity Shares in the following manner:

Sr. No.	Description of Object	Estimated Amount (in INR crores)	Tentative Timelines for utilization of Issue Proceeds
1.	Repayment of Debt (Other than working capital borrowings)	24.00	Within one year from the date of Allotment
2.	Repayment/Reduction in Working Capital Borrowings	25.00	Within one year from the date of Allotment
3.	General Corporate Purposes	33.76	Within one year from the date of Allotment
4.	#Capital Expenditure	59.00	Within two years from the date of Allotment
TOTAL		141.76	--

#Financing the capital expenditure of the Company for future expansion of its existing line of business as may be decided by the Board within the tentative timeline for utilisation of issue proceeds.

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Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”).

In terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances, as the objects are based on the Management estimates and other commercial and technical factors.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

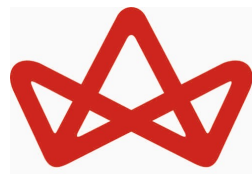
Interim Use of Issue Proceeds

Till the time funds are utilized for aforesaid purposes, the Company will park the issue proceeds, in part or full, in Cash Credit ('CC') Accounts maintained with various banks, and to the extent the funds are parked in the CC Accounts, the Company undertakes to set aside the cash credit limit to that extent towards utilization in accordance with the objects set out above and/or will invest the issue proceeds in money market instruments including mutual funds, deposits in scheduled commercial banks, securities issued by Government of India or any other investments as permitted under applicable laws.

3. In Notice of the EGM, Clause Number L of Explanatory Statement to Item No. 1 of EGM Notice has been amended as follow:

The 'Class' column was inadvertently captured as Equity Shares, it has been corrected to accurately reflect Promoters/Non-Promoters as shown below:

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Sr. No.	Proposed Investor Name	Class	Pre-preferential issue		Post-preferential issue	
			No. of equity shares	% Share holding	No. of equity shares	% Share holding
1.	Hardik Pradeep Agrawal	Non-Promoter	--	--	27,397	0.05
2.	Divyanshi Mukul Agrawal	Non-Promoter	--	--	54,794	0.09
3.	Krimali Bhavin Thakkar	Non-Promoter	--	--	13,698	0.02
4.	Mukul Mahavir Agrawal	Non-Promoter	--	--	23,01,369	3.93
5.	Saranya Mukul Agrawal	Non-Promoter	--	--	54,794	0.09
6.	Vijay Khetan	Non-Promoter	--	--	13,698	0.02
7.	Riddhesh Ram Gandhi HUF	Non-Promoter	--	--	1,09,589	0.19
8.	Nisarg Vakharia	Non-Promoter	--	--	2,19,178	0.37
9.	Sangeeta Jain	Non-Promoter	--	--	1,09,589	0.19
10.	Sushmita Kacholia	Non-Promoter	--	--	2,19,178	0.37
11.	Chanakya Wealth Creation Fund	Non-Promoter	--	--	2,04,000	0.35
12.	GP Emerging Market Strategies L.P.	Non-Promoter	--	--	4,78,904	0.82
13.	Hetal Dimple Shah	Non-Promoter	--	--	19,178	0.03
14.	Jay Girish Thakkar	Non-Promoter	--	--	16,438	0.03
15.	Nimit Tanna	Non-Promoter	28,700	0.06	5,90,343	1.01

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16.	Nishit Ratan Rathi	Non-Promoter	--	--	38,356	0.07
17.	Pragma Fund SPC-Equities Segregated Portfolio	Non-Promoter	--	--	2,57,534	0.44
18.	The RAM Fund LP	Non-Promoter	--	--	3,39,726	0.58
19.	Sanjay Kabra	Non-Promoter	--	--	32,876	0.06
20.	University of Notre Dame Du Lac	Non-Promoter	--	--	7,36,986	1.26
21.	Utpal Sheth	Non-Promoter	--	--	5,89,041	1.01
22.	RRM Enterprises Private Limited	Promoter Group	--	--	6,84,931	1.17
23.	Rajesh R. Mandawewala	Promoter	5,00,000	0.99	11,84,931	2.03

4. In Notice of the EGM, Para 5 of Clause Number E of Explanatory Statement to Item No. 1 of EGM Notice has been amended as follows:

As a good Corporate Governance practice and to arrive at a fair issue price, the Company has obtained a valuation report from TPG & Co., an Independent Registered Valuer – Securities and Financial Assets, having Registration No. SFIA-IBBI/RV/06/2018/10207, arriving at Rs. 176/- (Rupees One Hundred and Seventy Six only) per Equity Share and the copy of the same has been hosted on the website of the Company at <https://aymsyntex.com>.

5. In Notice of the EGM, Clause Number Q of Explanatory Statement to Item No. 1 of EGM Notice has been amended as follows:

The Company intends to offer, issue and allot 77,67,828 Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each for cash at a price of Rs. 182.50 (Rupees One Hundred Eighty Two and Fifty Paise only) per Equity Share including a premium of Rs. 172.50 (Rupees One Hundred Seventy Two and Fifty Paise only) per Equity Share which is the price higher than the minimum price determined as on Relevant Date in accordance with Regulation 164(1).

The 2nd Corrigendum and the Corrigendum dated September 27, 2024 to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders

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of the Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum.

This Corrigendum is also available on website of both the Stock Exchanges i.e. BSE and NSE and on the website of the Company at www.aymsyntex.com.

All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

**By Order of Board of Directors
For AYM Syntex Limited**

**Place: Mumbai
Date: October 4, 2024**

**Kaushal Patvi
Company Secretary**

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