

ADVANCE SYNTEX LIMITED

Formerly known as ADVANCE SYNTEX PRIVATE LIMITED

Reg. off. : 233/2 & 238/2, POR G.I.D.C. RAMANGAMDI, VADODARA - 391243

Tel No. : +91-265-2831 400 / 6534 463, Fax No. : +91 265 2831 848

E-mail : midas1002003@hotmail.com , Website : www.midasglitter.com

CIN No. : U17119GJ1990PLC014406

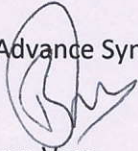
To,
BSE Limited
P.J. Towers,
Dalal Street,
Mumbai – 400001.

Dear Sir / Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Notice of Extra Ordinary General Meeting (EGM) which will be held on Monday, April 24, 2017 at 3.00 p.m. at the Administrative office of the Company at 107, GIDC, Industrial Estate, Por – Ramangamdi GIDC, Dist. Vadodara, PIN: 391243, to transact the business as set out in the Notice of the EGM.

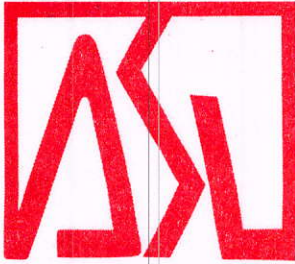
You are requested to take the same on record.

For Advance Syntex Limited


Bhavan Vora
Managing Director
DIN: 01613974

Date: 30/03/2017





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NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the **Extra Ordinary General Meeting** of the Members of M/s. Advance Syntex Limited is scheduled to be held on Monday, the 24th April, 2017 at 3.00 p.m. at the Administrative office of the Company at 107, GIDC, Industrial Estate, Por – Ramangamdi GIDC, Dist. Vadodara, PIN: 391243, to transact the following business.

Special Business:

Item No. 1: Increase in Borrowing Power of the Board of Directors.

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

“RESOLVED THAT in supersession of the Special Resolution passed by members of the Company in their Extra Ordinary General Meeting held on 25th March, 2014, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of members of the Company be and is hereby accorded to Board of Directors (including any Committee which the Board may have constituted or may hereinafter constitute to exercise the power conferred by this Resolution) to borrow, from time to time, any amount, secured or unsecured, as it may deem requisite for the purpose of business of the Company, notwithstanding that the amount to be borrowed together with the amount already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) would exceed the aggregate of paid-up share capital and free reserves of the company, provided that the amount to be borrowed together with the amount already borrowed by the Company shall not at any time exceed Rs. 100.00 Crore (Rupees One Hundred Crore only).”

“RESOLVED FURTHER THAT Board of Directors, be and is hereby authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 2: Creation of Charge on the Assets 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 in supersession of resolution passed at the Extra Ordinary General Meeting of the Company held on 25th March, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of members of the Company be and is hereby accorded to the Board of Directors (including any Committee which the Board may have constituted or may hereinafter constitute to exercise the power conferred by this Resolution) to mortgage, hypothecate, pledge and/ or charge, including and/ or in addition to mortgage, hypothecation, pledge and/or charge already created on all or any of the movable and/ or immovable properties of the Company (both present and future) and/or any other assets or properties, either

tangible or intangible, of the Company and/ or the whole or part of any of the undertaking of the Company, for securing the borrowing availed or to be availed by the Company, by way of loans or otherwise, in Indian currency or in foreign currency, from time to time, but not exceeding Rs. 100.00 Crores (Rupees One Hundred Crores Only) (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business)."

"RESOLVED FURTHER THAT Board of Directors, be and is hereby authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution."

Item No. 3: Approval for Related Party Transaction.

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 Section 188 of the Companies Act, 2013, Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, approval of the Company be and is hereby accorded to the Board of Directors, for entering into sale and/or purchase and/or job work transaction(s)/ contract(s)/ arrangement(s) with Earth Enterprises, a related party within the meaning of the Companies Act, 2013, upto a maximum amount of Rs. 20.00 Crore (Rupees Twenty Crore Only) during any particular financial year, commencing from financial year 2017-2018 and onwards, on such terms and conditions as may be mutually agreed upon between the Company and M/s. Earth Enterprises, provided that contract(s)/ transaction(s)/ arrangement(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things , settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company."

Date: 28-03-2017
Place: Vadodara



For and On Behalf of the Board,


Bhavan Vora
Managing Director
DIN: 01613974

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members, not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company, carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution together with Specimen signatures of those representative(s) authorized under said resolution to attend and vote on their behalf at the Meeting.
3. Members are requested to:
 - (a) bring the copy of the Notice of this Extra Ordinary General Meeting and Attendance Slip with them at the Meeting.
 - (b) quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Notice is being sent to all the shareholders, whose names appear on the Register of Members / list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as at close of business hours on 24th March, 2017.
6. **For the purpose of determining the name of the shareholders who will be entitled to attend and vote at the Meeting, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 19th April, 2017 to Monday, the 24th April, 2017 (both days inclusive).**
7. Notice of this Extra Ordinary General Meeting is available at the website of the Company at www.midasglitter.com.
8. Relevant documents referred to in the accompanying Notice and the Statement is kept open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining

- their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
10. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
 11. The Notice of the Meeting is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
 12. The route map showing directions to reach the Meeting is annexed.
 13. Members, desiring any information relating to the accounts, are requested to write to the Company at an early date so as to enable the management to keep the information ready.

Contact Details

Company : **Advance Syntex Limited**
 Regd. Office: 233/2 & 238/2, GIDC, Por Ramangamdi,
 Vadodara, Gujarat – 391243
 Telephone: (0265) 2831850, Tel. Fax : (0265) 2831848
 E-mail: info@midasglitter.com
 Website: www.midasglitter.com

CIN : U17119GJ1990PLC014406

Registrar of Share Transfer Agent : Sharex Dynamic (India) Private Limited
 Unit - 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla
 Road, Andheri (East), Mumbai - 400 072.
 Tel. No.: +91 – 22 - 2851 5606 / 44
 Fax No.: +91 - 22 - 2851 2885
 Website: www.sharexindia.com

Important Communication to Members

Pursuant to Section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, and under regulation 36 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, Annual Report of the Company has been sent through email to those members whose email ID is registered with the Company / Depository. In case any member wants a physical copy of the Annual Report he may write to the Company Secretary / RTA. Members who have not yet registered their email address are requested to register their email address either with the depositories or with the Company by filling the details in form given on last page.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No. 1 & 2.

In terms of Special Resolution passed at the Annual General Meeting held on 25th March, 2014, Board of Directors of your Company is authorized to borrow from time to time to borrow any amount (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), secured or unsecured, provided that the total amount which may be borrowed together with the amount already borrowed by the Company shall not exceed the sum of Rs. 25.00 Crore (Rupees Twenty Five Crore Only) outstanding at any point of time.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company would be needed additional funds and for this purpose, the Company may be required to raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit. The Board of Directors of the Company has, at its Meeting held on 23rd March, 2017, decided to seek approval of shareholders for borrowing moneys, which together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company but shall not exceed Rs. 100.00 Crore (Rupees One Hundred Crore Only) outstanding at any point of time.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company by way of special resolution in a general meeting.

Accordingly it is proposed to seek approval of the Members of the Company by way of special resolution, for authorizing Board of Directors of the Company or any Committee thereof to borrow from time to time any amount, secured or unsecured, as it may deem requisite for the purpose of the business of the Company, notwithstanding that the amount to be borrowed together with the amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) would exceed the aggregate of the paid-up share capital of the Company and its free reserves, but shall not exceed Rs. 100.00 Crore (Rupees One Hundred Crore Only) outstanding at any point of time.

In order to secure the borrowing availed / to be availed by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power of the Board to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members by way of special resolution in the general meeting. Hence it is proposed to authorize Board of Directors of the Company or any Committee thereof to create mortgage, hypothecate, pledge and/ or charge etc., on the assets or whole of the undertaking of the Company for the purpose of securing borrowing availed / to be availed by the Company, which may exceed the aggregate of the paid-up capital and the free reserves of the Company but shall not exceed Rs. 100.00 Crore (Rupees One Hundred Crore Only) outstanding at any point of time.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board commends the Special Resolutions set out at Item Nos. 1 & 2 of the Notice for approval by the shareholders.

Item No. 3

M/s. Earth Enterprise is a 'Related Party' within the meaning of Section 2 (76) of the Companies Act, 2013. The Board of Directors of the Company had, on the recommendation of the Audit Committee, passed a resolution at its meeting held on 23rd March, 2017, has approved entering into of sale and/or purchase and/or job work transaction(s)/ contract(s)/ arrangement(s) with M/s. Earth Enterprise.

The Company envisages that the transaction(s)/ contract(s)/ arrangement(s) entered/to be entered into with M/s. Earth Enterprise in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The Company therefore requires approval of the shareholders through a special resolution for entering into transaction(s)/ contract(s)/ arrangement(s) with M/s. Earth Enterprise, upto a maximum amount as mentioned in the respective resolution from the financial year 2017-2018 and onwards.

The particulars of the transaction are as under:

Particulars	Information
Name of the Related Party	Earth Enterprise (Partnership Firm)
Name of Director(s) or Key Managerial Personnel who is related	Mr. Bhavan Vora – Managing Director Mrs. Darshana vora – Whole Time Director Mr. Nandish Gandhi – Non Executive Director
Nature of Relationship	Partners of M/s. Earth Enterprise viz. Mrs. Kaushika Vora, Mr. Devang Vora and Mrs. Jyotiben Shah, are relatives of the Mr. Bhavan Vora, Mrs. Darshana vora and Mr. Nandish Gandhi, the Directors of the Company. Mr. Devang Vora holds 13,37,461 equity shares of the Company representing 14.69% of paid up share capital. Mrs. Kaushika Vora holds 1,34,567 equity shares of the Company representing 1.48% of paid up share capital.
Nature, material terms and particulars of transaction(s)/ contract(s)/ arrangement(s)	Purchase of material by the Company from and the sale of Company's product(s) to and receiving of services by way of job Work from M/s. Earth Enterprise are dependent on the requirement of the Company for its materials/products from time to time and ability of supply of specified materials by/to Earth Enterprise. Such transactions shall at all times be on arm's lengths basis and in the ordinary course of the Company's business.
Monetary Value	The estimated aggregate contract value for the transactions proposed shall not exceed Rs. 20.00 Crores (Rupees Twenty Crore Only), during particular financial year, commencing from financial year 2017-18 and onwards.
Any other information relevant or important for the members to take a decision on the proposed resolution	Not Applicable

The Audit committee and the Board of the Directors of the Company have considered these proposed arrangements and limits at their meeting held on 23rd March, 2017 and have approved the arrangements with the M/s. Earth Enterprise and have also decided to seek approval of shareholders by way of special resolution pursuant to section 188 of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014. The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

None of the Directors or Key Managerial Personnel except Mr. Bhavan Vora, Mrs. Darshana Vora and Mr. Nandish Gandhi, Directors of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board, therefore, recommends the Resolution set out at Item No. 3 of the Notice for the approval of the Members.

Accordingly, the Board recommends the resolution set forth in Item No.3 to be passed as a Special Resolution by the Members.

All related parties shall abstain from voting on this resolution.

Date: 28-03-2017

Place: Vadodara



For and On Behalf of the Board,


Bhavan Vora
Managing Director
DIN: 01613974

ATTENDANCE SLIP

PLEASE FILL THE ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING VENUE.

Joint shareholders may obtain additional Attendance Slip on request.

L.F.No / D.P.Id & Client Id :

No. of Share(s) held :

Name of Members and :

Address of Member(s) :

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Members of M/s. Advance Syntex Limited is scheduled to be on Monday, the 24th April, 2017 at 3.00 p.m. at the Administrative office of the Company at 107, GIDC, Industrial Estate, Por – Ramangamdi GIDC, Dist. Vadodara, PIN: 391243.

Name of the Member/Proxy

Signature of the Member/Proxy

Notes:

1. Members/Proxy holders are requested to bring the copies of the Notice of the Meeting at the Meeting.
2. Please carry with you this Attendance Slip and hand over the same duly signed at the space provided at the entrance of the Meeting Hall.

ADVANCE SYNTEX LIMITED

CIN: U17119GJ1990PLC014406

Regd. Office: 233/2 & 238/2 GIDC, POR Ramangamdi, Vadodara-391243.

Phone: (0265) 2831850, E-mail id: info@midasglitter.com, Website: www.midasglitter.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the members	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID / L.F.No.	

I / We being a member / members of _____ shares of the above named company, hereby appoint
1)of.....having email idor failing him
2)of.....having email idor failing him
3)of.....having email id

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Members of Advance Syntex Limited scheduled to be held on Monday, the 24th April, 2017 at 3.00 p.m. at the Administrative office of the Company at 107, GIDC, Industrial Estate, Por – Ramangamdi GIDC, Dist. Vadodara, PIN: 391243 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against
1.	Increase in Borrowing Power of the Board of Directors		
2.	Approval for Related Party Transaction		

Signed..... Day of, 2017

Signature of shareholder

Signature of shareholder

Signature of shareholder

Signature of first proxy holder

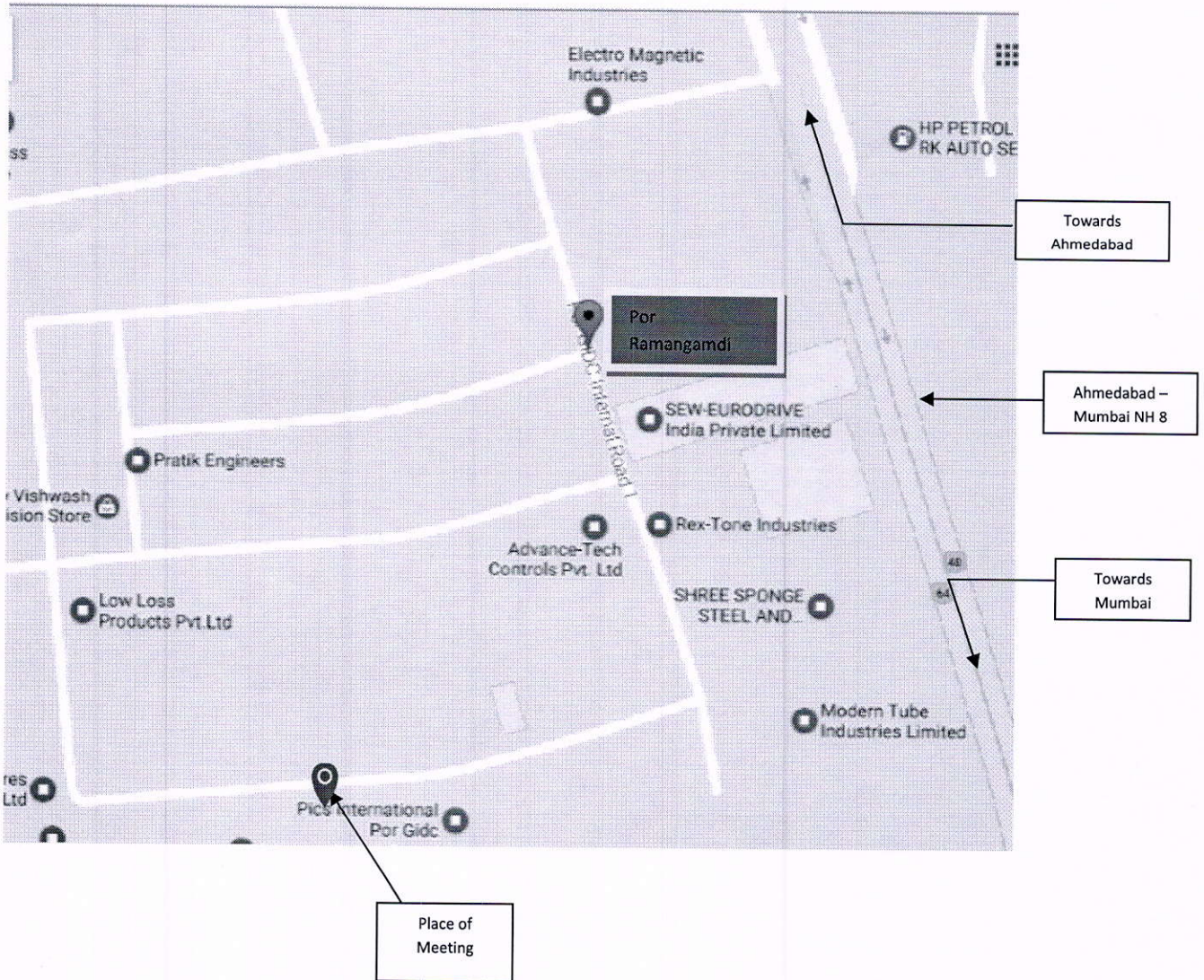
Signature of second proxy holder

Signature of third proxy holder

Affix
Re.1
Revenue
Stamp

Note:

1. The proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the "For" or "Against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Your proxy will be entitled to vote in the manner as he/she may deem appropriate at Extra Ordinary General Meeting of the Members of Advance Syntex Limited scheduled on Monday, the 24th April, 2017 at 3.00 p.m. at the Administrative office of the Company at 107, GIDC, Industrial Estate, Por - Ramangamdi GIDC, Dist. Vadodara, PIN: 391243 or at any adjournment thereof.



Form for Registration of Email ID of Shareholders

Members who have not yet registered their email address are requested to register their email address either with the depositories or with the Company by filling following details.

- L.F.No / D.P.Id & Client Id : _____
- No. of Share(s) held : _____
- Name of Members : _____
- E mail Id : _____