

AYM Syntex

THE STRENGTH WITHIN

Ref. No: AYM/SEC
May 29, 2017

To,
Manager,

BSE Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai - 400 001 (Scrip Code-508933)	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Symbol : AYMSYNTEX)
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Ref: Clarification

We refer your e-mail dated May 26, 2017 requesting brief profile of Mr. Abhishek Mandawewala and Nature of relationship between directors and brief profile of statutory auditor, we are providing herewith brief profile of:

i. Mr. Abhishek Mandawewala, Managing Director and CEO:

He is B.A./M.Eng (Honours.) in Manufacturing Engineering from University of Cambridge and has experience in the field of steel and textiles for about seven years. He heads marketing, production and plant of the company since 1st August 2015. Earlier he was President (Advance Textile) for more than two years. He was executive director of RMG Alloy Steel Limited from 4th September 2010 to 28th March 2013.

He was appointed as a whole time director of the Company by shareholders of the Company for a period of three years with effect from 1st August 2015 on remuneration of Rs.75,00,000 per annum plus 1% commission on net profits of the Company calculated as per section 198 of the Companies act 2013.

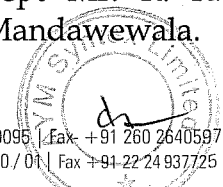
The Board of directors at their meeting held on 6th May 2017 have appointed him as a Managing director for the remaining terms of his service i.e. 31st July 2018 on the existing remuneration.

He shall look after entire operation of the company including expansion under the supervision of the Board of directors.

ii. Nature of relationship between directors and Mr. Abhishek Mandawewala, Managing Director and CEO:

He is not related to any other directors of the Company except Mr. R. R. Mandawewala, the Chairman of the Company. He is son of Mr. R R Mandawewala.

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iii. Price Waterhouse LLP, Chartered Accountant, Statutory Auditor

M/s Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No 012754N/N500016) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ('ICAI').

Their Registered Office is at Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi – 110 002, and they have branch offices in various cities of India.

The said audit firm holds a valid Peer Review Certificate, issued by the Peer Review board of ICAI."

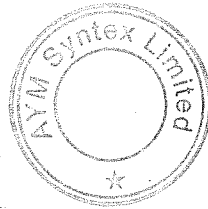
The appointment of said firm is recommended to members of the Company at the ensuing Annual General meeting for a period of five years from the conclusion of upcoming 34th Annual General Meeting until the conclusion of 39th annual general meeting as the term of previous auditors MGB & Co. LLP Chartered Accountant expires on the conclusion of upcoming 34th Annual General Meeting.

Kindly take the same on your record. We regret for delay in submission of aforesaid profiles and request you to condone the delay.

Thanking you.

For **AYM SYNTEX LIMITED**


K.N.KAPASI
Company Secretary
FCS 1479



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