



# AKM LACE AND EMBROTEX LIMITED

Registered office: C-110, G/F, Bhola Nath Nagar, Shahdara, East Delhi, Delhi-110032

CIN: L17291DL2009PLC196375,

Email: [akmlace@gmail.com](mailto:akmlace@gmail.com), Website: [www.akmlace.com](http://www.akmlace.com)

To,  
Listing Compliance Department  
BSE Limited  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Date: June 24, 2022

Symbol: AKM

Scrip Code: 540718

**Subject: Outcome of the Board Meeting Pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 held on 24th March, 2022**

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Friday, 24th June, 2022, (Commenced from 04:30 P.M and Concluded at 06:30 P.M) has inter alia considered and approved the following matters:

1. Approved the funds raising by way of issue of equity shares/convertible instruments/other securities through preferential allotment, right issue, QIP's, ADR, GDR, FCCB or any other method or combination thereof, in one or more tranches;
2. Approved the Director Report along with Annexures for financial year ended 2021-22;
3. Approved the following changes with respect to the Capital of the Company:
  - a. increase in Authorized Share Capital from Rs. 3,20,00,000 to Rs.12,00,00,000 respectively; and
  - b. consequent alteration of Memorandum of Association;
4. Approved the shifting of Registered Office from one state to another and consequent alteration in Clause II of the Memorandum and Articles of Association of the Company;
5. Approved the change of name of the company;
6. Approved the Increase the limits as provided under section 180(1) (C) of the Companies Act, 2013 with respect to taking borrowings up to 200 crores subject to approval of Shareholders by way of Special Resolution
7. Finalization of the Draft Notice of AGM pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Management and Administration) Rules, 2014, including proposed Resolution(s) and explanatory statement and fixing the day, date and time of the Annual General Meeting.
8. The Board of the Directors have considered, reviewed and approved the request received from the old promoters for Reclassification from "Promoter and Promoter Group" category to the "Public" category;



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Shareholding of the promoters seeking reclassification are as follows:

Sr. No	Name of Promoter/ Promoter Group	No. of Shares Held	Percentage (%) of total shareholding of the Company
1.	Anoop Kumar Mangal	0	0
2.	Anoop Kumar Mangal and Sons HUF	0	0
3.	Manju Lata Mangal	0	0
4.	Shambhu Dayal Mangal	0	0
5.	Shambhu Dayal Mangal and Sons HUF	0	0
6.	Punit Bansal	0	0
7.	Purva Mangal	0	0
8.	Arun Kumar Mangal	0	0
9.	Arun Kumar Mangal and Sons HUF	0	0

Further, enclosing herewith the resolution passed by the Board of directors in respect to aforementioned reclassification as annexure-1;

9. Appointment of M/ s Vikas Verma & Associates (Practicing Company Secretaries Firm) as scrutinizer for the remote e-voting to be conducted for the ensuing Annual General Meeting.

Thanking you,

Yours Faithfully,

For AKM Lace and Embrotex Limited

Shalvi Sagar Patwa  
Managing Director  
DIN: 08869050



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**CERTIFIED TRUE COPY OF THE MEETING OF BOARD OF DIRECTORS OF THE AKM LACE AND EMBROTEX LIMITED HELD ON FRIDAY, 24TH JUNE, 2022 AT C-110 G/F BHOLA NATH P NAGAR, SHAHDARA, DELHI - 110032 INDIA AT 04:30 P.M.**

## **TO CONSIDER RE-CLASSIFICATION OF PROMOTERS OF THE COMPANY AS PUBLIC SHAREHOLDERS:**

Attention of Board was drawn to the request received from Mr. Anoop Kumar Mangal , Anoop Kumar Mangal and Sons HUF, Mrs. Manju Lata Mangal, Mr. Shambhu Dayal Mangal, Mrs. Purva Mangal, Shambhu Dayal Mangal and Sons HUF, Mr. Punit Bansal, Arun Kumar Mangal and Sons HUF and Mr. Arun Kumar Mangal, Promoters of the Company to reclassify its shareholding from "Promoter Group Category" to "Public Category". The Board perused the request letter received from the Promoters.

Board noted that the declaration made by Promoters that they are satisfying all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 and shall continue to comply with conditions mentioned in Regulation 31A post reclassification from "Promoter & Promoter Group" to "Public",

Details of Shareholding of Promoters as noted by the Board was as under:

Sr. No	Name of Promoter/ Promoter Group	No. of Shares Held	Percentage (%) of total shareholding of the Company
1.	Anoop Kumar Mangal	0	0
2.	Anoop Kumar Mangal and Sons HUF	0	0
3.	Manju Lata Mangal	0	0
4.	Shambhu Dayal Mangal	0	0
5.	Shambhu Dayal Mangal and Sons HUF	0	0
6.	Punit Bansal	0	0
7.	Purva Mangal	0	0
8.	Arun Kumar Mangal	0	0
9.	Arun Kumar Mangal and Sons HUF	0	0

After discussion and considering the fulfillment of the requirement of the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the Board opined that reclassification of Shareholding of promoters from promoter group shareholding to public shareholding would be appropriate.



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Board after review and consideration passed the following resolution:

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), and any other laws and regulations as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), and other applicable provisions; and subject to necessary approval from the BSE Limited (herein after referred to as stock exchanges) and such other Statutory Authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the consent of Board be and is hereby accorded to reclassify the existing promoters of the Company namely . Mr. Anoop Kumar Mangal , Anoop Kumar Mangal and Sons HUF, Mrs. Manju Lata Mangal, Mr. Shambhu Dayal Mangal, Mrs. Purva Mangal, Shambhu Dayal Mangal and Sons HUF, Mr. Punit Bansal, Arun Kumar Mangal and Sons HUF and Mr. Arun Kumar Mangal from “Promoter” category to “Public” category.

**RESOLVED FURTHER THAT** pursuant to Share Purchase Agreement dated 06<sup>th</sup> September, 2021 and in terms of open offer under Regulation 3(1) and 4 of the SEBI (SAST) Regulation, 2011, shareholding of existing promoters i.e. Mr. Anoop Kumar Mangal , Anoop Kumar Mangal and Sons HUF, Mrs. Manju Lata Mangal, Mr. Shambhu Dayal Mangal, Mrs. Purva Mangal, Shambhu Dayal Mangal and Sons HUF, Mr. Punit Bansal, Arun Kumar Mangal and Sons HUF and Mr. Arun Kumar Mangal transferred to inducting promoter i.e. Mr. Amar Jitendra Patwa , Mrs. Sangita Amar Patwa and Mrs. Shalvi Rajan Shah.

**RESOLVED FURTHER THAT** existing promoters will not hold any shares in the Company neither hold any key managerial position in the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Directors and/or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**For AKM Lace and Embrotex Limited**

**Shalvi Sagar Patwa**  
**Managing Director**  
**DIN: 08869050**