



# AKSHAR SPINTEX LIMITED

Date: October 02, 2018.

To,  
The Department of Corporate Services,  
BSE Limited, Mumbai.

BSE Script Code: 541303

Subject: DISSOLUTION OF IPO COMMITTEE.

Dear Sir/ Madam,

With the above captioned subject, we would like to inform you that the Company has formed the IPO Committee for Monitoring IPO Compliances and Utilizations of IPO Fund. The Committee was formed on 14<sup>th</sup> March, 2018. The Company came up with IPO as on 11<sup>th</sup> May, 2018 BSE SME Platform and Company has utilized Whole IPO Fund. Therefore the Board has Decided to Dissolution of IPO Committee due to the Purpose of IPO Committee has been accomplished. The same view has been also approved by IPO Committee on its Committee Meeting held on 29<sup>th</sup> September, 2018. The Board has also approved the same view as on 01<sup>st</sup> October 2018 in Board Meeting.

Further kindly Take note all the stakeholders of the Company that IPO Committee has been dissolved as w.e.f. 01<sup>st</sup> October, 2018.

We are herewith enclosed the Summary of Utilisation of IPO Fund.

Kindly take the same on you records.

Thanking You,

Yours faithfully,

For, AKSHAR SPINTEX LIMITED

ASHOKBHAJ S BHALALA

Managing Director

DIN: 02003197



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## UTILISATION OF IPO FUND

The Company has received 3,99,60,000/- (9,99,000\*40) through IPO Proceeds Company has utilised certain portion of fund are as under:

Sr.No.	Particulars	Utilization of Fund Up to June 2018 (Total Fund 3,99,60,000)	Remaining Amount of Fund for Future Utilization (Total Fund- Utilization of Fund)
1	Lead Manager Fees	45,06,293.00/-	3,54,53,707/-
2	Working Capital	2,08,53,707/-	1,46,00,000/-

Sr.No.	Particulars	Utilization of Fund Up to September 2018 (Total Fund 3,99,60,000) (Remaining Fund 1,46,00,000)	Remaining Amount of Fund for Future Utilization (Total Fund- Utilization of Fund)
1	Purchased of Machinery	1,46,00,000	NIL

For, AKSHAR SPINTEX LIMITED

**ASHOKBHAI S BHALALA**

**Managing Director**

**DIN: 02003197**