



AKSHAR SPINTEX LIMITED

Date: - March 09, 2022

To,
The Department of Corporate Services,
BSE Limited
P.J. Tower, Dalal Street,
Mumbai – 400 001,
Maharashtra, India.

Subject: Postal Ballot Notice seeking consent of the Shareholders of the Company:

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

BSE Scrip Code: 541303.

Dear Sir/ Madam,

With reference to the captioned subject, we AKSHAR SPINTEX LIMITED (the “Company”) are enclosing herewith the Postal Ballot Notice sent to the shareholders of the Company, seeking their consents, by Postal Ballot voting by through electronic means i.e. e-voting for following resolutions:


1. Migration and Listing/Trading of Equity Shares of the Company from SME Platform of BSE Limited (BSE SME) to Main Board of BSE Limited and NSE Limited.

Kindly take this information on your record.

Thanking You,

Yours Faithfully,

For AKSHAR SPINTEX LIMITED


AMIT V. GADHIYA
Managing Directors
(DIN: 06604671)



Encl: Annexure



AKSHAR SPINTEX LIMITED

Reg Office: Revenue Survey No.102/2 Paiki, Plot No. - 2 Village: Haripar , Ranuja Road.

Tal: Kalavad. Jamnagar - 361 013, Gujarat

Phone: + 91 98252 13622 Email: Info@aksharspintex.in,

Website: www. aksharspintex.in

CORPORATE IDENTITY NUMBER (CIN) - L17291GJ2013PLC075677

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22(1) of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given to the Members of AKSHAR SPINTEX LIMITED ("the Company"), pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, (" the Rules"), Secretarial Standard on General Meetings ("SS-2"), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), including any statutory modification or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations that the Special Resolutions as set out in this Notice are proposed for consideration by Members of the Company for passing by means of Postal Ballot and by voting through electronic means only ("remote e-voting").

In terms of Circulars issued by the Ministry of Corporate Affairs, Government of India ("the MCA") vide its General Circular Nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 , 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June 2021 AND 20/2021 dated December 8, 2021 and in view of the continuing COVID-19 pandemic requiring social distancing, companies were advised to take all the decisions requiring members approval, other than items of ordinary businesses through mechanism of postal ballot/e-voting in accordance with the provisions of Companies Act, 2013 and rules made thereunder, without holding a general meeting that requires physical presence of members at common venue.

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope (BRE) will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting facility. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its shareholders, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The instructions for remote e-voting are appended to the Notice. The shareholders can vote on the resolution through remote e-voting facility. Assent

(FOR) or dissent (AGAINST) of the shareholders of the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA circulars.

The Explanatory Statement pertaining to the resolution proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form is annexed hereto for your consideration.

The Board of Directors of the Company (the "Board"), has appointed Mr. Piyush Jethva (M.No. 6377, CP No. 5452), Practicing Company Secretary, as scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members are requested to carefully read the instructions provided in the Notice and record their assent (FOR) or dissent (AGAINST) only through the remote e-voting process not later than 5:00 p.m. (IST) on Tuesday, April 12th 2022, failing which it will be considered that no reply has been received from the Member.

The Scrutinizer will submit his report to the Chairman or any other person authorized by him after completion of the scrutiny of Postal Ballots (only through remote e-voting). The result on the resolution proposed to be passed through Postal Ballots (only through remote e-voting) shall be announced on or before Thursday, April 14th, 2022 at the registered office of the Company. The results along with the scrutinizer's report will be displayed on the Company's website under Investor Desk and will be communicated to stock exchange, BSE Limited (BSE) where Equity Shares of the Company are listed.

The Resolutions, if approved, will be taken as passed effectively as on the last date of e-voting, i.e. Tuesday, April 12th 2022, & it will be placed on the website of the Company: www.aksharspintex.in and on the website of BSE Limited www.bseindia.com along with the Scrutinizer's Report.

SPECIAL BUSINESS:

ITEM NO. 1 - MIGRATION AND LISTING/TRADING OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM OF BSE LIMITED (BSE SME) TO MAIN BOARD OF BSE LIMITED AND NSE LIMITED.

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

Note: In accordance with Regulation 277 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the below mentioned Resolution shall be acted upon If and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than the promoter shareholders against the proposal.

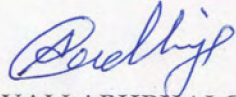
"RESOLVED THAT pursuant to provisions laid down in Regulation 277 of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the rules framed thereunder, including any amendment, modification, variation or re-enactment thereof, and subject to the approval of National Stock Exchange of India Limited ("NSE") and BSE Limited

("BSE"), the consent of the Members of the Company be and is hereby accorded for migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE and NSE and to follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized jointly and/or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to BSE Ltd., NSE Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE to Main Board of BSE and NSE.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things including without limitation signing of various forms and documents and take all such steps as may be, in its absolute discretion, deem necessary and with power to accede to such modification and alteration to the aforesaid resolution as may be suggested by BSE and NSE or such other authority arising from or incidental to the said resolution and also power to settle questions, difficulties or doubts that may arise in this regard without requiring to secure any further approval of the members of the Company".

By Order of the Board of Directors
For AKSHAR SPINTEX LIMITED



AMIT VALLABHBHAI GADHVI
DIN: 06604671
Managing Director
Revenue Survey No.102/2
Paiki, Plot No. - 2
Village: Haripar, Ranuja Road.
Tal: Kalavad. Jamnagar - 361 013

Date: 09th March, 2022

Place: Haripar

NOTES:

1. In accordance with Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("The Rules"), explanatory statement setting out material facts and reasons for proposed resolution is annexed with the Notice of Postal Ballot.
2. The Board of Directors has, at its meeting held on Wednesday, March 09th, 2022, appointed Mr. Piyush Jethva, Practicing Company Secretary, having CP No. 5452, to act as Scrutinizer, for conducting the Postal Ballot in a fair and transparent manner.
3. In compliance with the MCA Circular and on account of threat posed by COVID-19 pandemic situation, the Notice is being sent in electronic form only. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
4. The Notice is being sent only by email to all the Members and other persons so entitled and who have registered their email addresses with the Depository Participant ("DPs")/Company's Registrar and Transfer Agent ("RTA") or the Company for this purpose. Members of the Company holding shares either in physical form or in dematerialised form as on cut-off date i.e. Wednesday, March 09th, 2022 will receive the Notice through electronic mode only.
5. A person whose name appears in the Register of Members / List of Beneficial Owners as on the cut-off date i.e. Wednesday, March 09th, 2022, shall be entitled to vote through e-voting on the resolution(s) set forth in the Notice. The voting rights of the Members shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner as on the Cut-off date. Any person who is not a Member of the Company as on the Cut-off date should treat this Notice for information purpose only.
6. The Notice is available on the Company's website viz. www.aksharspintex.in and on the website of BSE Limited (BSE) at www.bseindia.com
7. In accordance with the sub rule (3) of Rule 22 of the Rules, after the completion of dispatch of postal ballot notice along with its requisite annexures, an advertisement will be published at least once in a vernacular newspaper of the district where the registered office of the Company is situated i.e in (Gujarati) and at least once in English language in English newspaper having a wide circulation in the district where the registered office of the Company is situated.
8. The remote e-voting period commences from Monday, March 14th, 2022 at 09:00 a.m. (IST) and ends on Tuesday, April 12th, 2022 at 05:00 p.m. (IST). During this period shareholders of the Company, holding shares as on the cut-off date i.e Wednesday, March 09th, 2022 may cast their vote electronically. The e-voting module shall be disabled by (NSDL) for voting thereafter.

9. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only and express its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the members for this Postal Ballot. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangement for registration of email addresses in terms of the MCA Circulars. The process for registration of email address is as under:

a) For voting in the resolution proposed in the Postal Ballot through remote e-voting, members who have not registered their email address may get their email address registered by sending an email to the Company's Share Transfer Agent at bssahd@bigshareonline.com with cc to cs@aksharspintex.in. The members shall provide the following information in the email-

Full Name:

No of shares held:

Folio Number (if shares held in physical) and PAN:

Share certificate number (if shares held in physical) and PAN:

DP ID & Client ID (if shares are held in demat)

Email id to be registered

Mobile No.:

10. E-Voting is available to members as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of The Company (Management and Administration) Rules, 2014 the members can exercise their vote by electronic means from Monday, March 14th, 2022 at 09:00 a.m. (IST) and ends on Tuesday, April 12th, 2022 at 05:00 p.m. (IST).
11. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, March 09th, 2022.
12. The Scrutinizer shall after the conclusion of e-voting on Thursday, April 14th, 2022, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make scrutinizer's report within the prescribed time. Such report shall contain details of total votes cast in favor of or against, if any, and submit the report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the e-voting of the postal ballot forthwith. The resolutions if passed shall be deemed to have been passed on Tuesday, April 12th, 2022, being the last day of remote e-voting and Postal Ballot.
13. Results of voting shall be declared within Two Working Days from the time of conclusion of the remote e-voting. The result of postal ballot along with the Scrutinizer's report will be placed on the Company website at within two working days from the time of conclusion of e-voting and will also be communicated to the Stock Exchange where the equity shares of the Company are listed.

14. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e. Tuesday, April 12th, 2022 in terms of Secretarial Standard - 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.

1. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nSDL.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. National Securities Depository Limited (NSDL) and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nSDL.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. National Securities Depository Limited (NSDL) and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Existing users who have opted for Easi/Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. National Securities

Depository Limited (NSDL). Click on National Securities Depository Limited (NSDL) and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.

4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. National Securities Depository Limited (NSDL). Click on National Securities Depository Limited (NSDL) and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. National Securities Depository Limited (NSDL) and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://www.evoting.nsdl.com>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at <https://www.evoting.nsdl.com> and register themselves as 'Custodian/ Mutual Fund/ Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/ Mutual Fund/ Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact on: - Tel: 1800 1020 990.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of NSDL: [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com)

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

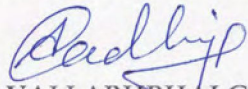
Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to evoting@nsdl.co.in or contact on: - Tel: 1800 1020 990 and 1800 22 44 30.

By Order of the Board of Directors
For AKSHAR SPINTEX LIMITED



AMIT VALLABHBHAI GADHIYA

DIN: 06604671

Managing Director

Revenue Survey No.102/2

Paiki, Plot No. - 2

Village: Haripar, Ranuja Road.

Tal: Kalavad. Jamnagar - 361 013

Date: 09th March, 2022

Place: Haripar



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Item No. 1

As the Members/Shareholders are aware that the equity shares of the Company are listed on SME platform of BSE w.e.f May 11th, 2018 and as per the SEBI (Issue of Capital Disclosure and Requirements) ICDR Regulations, 2018 (as amended from time to time) the Company having paid up Share Capital of more than Rs. 10 Crore but up to Rs. 25 Crore and whose shares are listed on SME Exchange for more than 2 years are eligible to migrate from SME Exchange to Main Board.

The equity shares of the Company have been listed and traded on the SME Platform of BSE Limited (www.bsesme.com) for more than two years and hence eligible to migrate to the Main Board of BSE and NSE as per guidelines specified by SEBI vide their circular dated 18th May, 2010 and as per the procedures laid down under Chapter IX of SEBI (ICDR) Regulations, 2018 migration, listing and trading of equity shares on the Main Board of BSE Limited and NSE Limited.

Listing on the Main Board of National Stock Exchange of India Limited and BSE Limited will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors.

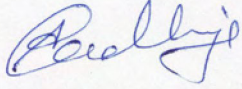
The Board of Directors vide their meeting held on Wednesday, March 09th, 2022 proposed to migrate from SME Platform of BSE Limited to Main Board of BSE and NSE as it will enhance participation of retail investors in large numbers and overall market capitalization of the Company may also get increase. The benefits of listing on the Main Board in the form of Market Capitalization, enhanced liquidity, larger participation, visibility etc. will accrue to the Shareholders of the Company.

The Migration of the Company from SME Platform to the BSE Limited and Main Board of BSE Limited and NSE Limited is also subject to approval of Members by way of passing Special Resolution in terms of Chapter IX of ICDR Regulations. Provided Special Resolution shall be acted upon if and only if the votes cast by shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholding against the proposal.

Accordingly, the Board recommends the resolution set forth in Item No. 1 to be passed as Special Resolution by the Members of the Company through Postal Ballot.

The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution except their shareholding in the Company.

By Order of the Board of Directors
For AKSHAR SPINTEX LIMITED



AMIT VALLABHBHAI GADHIYA

DIN: 06604671

Managing Director

Revenue Survey No.102/2

Paiki, Plot No. - 2

Village: Haripar, Ranuja Road.

Tal: Kalavad. Jamnagar - 361 013

Date: 09th March, 2022

Place: Haripar