



AKSHAR SPINTEX LIMITED

Date: 04th March, 2024

To, The Manager (Listing Department) BSE Limited, 1st Floor, New Trading Ring, P.J. Tower, Dalal Street, Fort Mumbai – 400 001. (BSE Scrip Code: 541303)	To, The Manager (Listing Department) National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra (NSE Scrip Code: Akshar)
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Subject: Harnessing Solar Power for Sustainable Growth and Significant Cost Savings

Dear Shareholders and Stakeholders,

We are thrilled to announce a significant stride towards sustainability and operational efficiency at Akshar Spintex Ltd. We are embarking on the installation of a Solar Ground Mounted System, a testament to our unwavering commitment to environmental responsibility and cost-effective operations.

In collaboration with Onix Renewable Limited, a renowned name in the renewable energy sector, we are set to implement a Solar Ground Mounted System with a capacity of 7000 KVA, complemented by an 11KV transmission line. This initiative aligns seamlessly with our mission to reduce our carbon footprint and promote energy efficiency.

The installation process is well underway and is slated for completion by September 2024. Upon its operational commencement, we anticipate substantial benefits for Akshar Spintex Ltd, both environmentally and financially. The Solar Ground Mounted System is anticipated to yield annual cost savings in the range of 8.00 to 9.00 Crore rupees, significantly bolstering our profitability and financial sustainability.

Furthermore, it's worth noting that our solar initiative qualifies us for government subsidies and incentives under various renewable energy programs. By leveraging these subsidies, we can further enhance our cost savings and ensure a rapid return on investment.

At Akshar Spintex Ltd, we view sustainability not merely as a corporate obligation but as an integral part of our ethos. By harnessing solar power, we not only reduce our environmental impact but also fortify our bottom line. We firmly believe that responsible business practices pave the way for a brighter, cleaner, and more prosperous future for all.

Regd. Office & Factory : Survey no.102/2, Plot no. 2, At-Haripar, Kalavad - Ranuja Road, Tal. Kalavad, Dist - Jamnagar, Pin - 361013. Gujarat (India).
+91 75748 87085, E : Aksharspintex@gmail.com, W: Aksharspintex.in

Administrative Office: C-704, The Imperial Heights, 150 feet Ring Road, Opp. Big Bazaar, Rajkot, Gujarat 360005.

CIN : L17291GJ2013PLC075677



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We extend our heartfelt appreciation to our stakeholders for their steadfast support and shared commitment to sustainability. Together, let us embark on this journey towards a greener tomorrow, ensuring a sustainable and prosperous future for generations to come.

Thank you for your attention and continued trust in Akshar Spintex Ltd.

Yours Faithfully,

For AKSHAR SPINTEX LIMITED

AMIT VALLABHBHAI GADHIYA
Managing Director
(DIN: 06604671)

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