



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, Website: www.akmlace.com

Date: 08.09.2022

To,
The Listing Compliance
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

BSE Scrip Code: 540718

Subject: Outcome of the Meeting of Board of Directors held on Thursday, 8th September, 2022 at 03:30 P.M.

Dear Sir/Ma'am,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held today, i.e. Thursday, September 8, 2022, inter alia, has approved the following items:

1. Considered and Approved that the 13th Annual General Meeting of the Members of the Company will be held on Friday, 30th September, 2022 at 09:00 A.M Through Video Conferencing (VC) Or Other Audio-Visual Means (OAVM).
2. Considered and Approved the Calendar of Events for 13th Annual General Meeting of the Company.
3. Fixed the Cut- off date 23rd September, 2022 to determine the entitlement of voting rights of members for E-voting and fixed commencement and closing date for E-voting i.e. from Tuesday 27th September 2022 to Thursday 29th September 2022.
4. Considered and Approved the Director's Report for the Financial Year ended 31st March, 2022 and Notice of 13th Annual General Meeting of the Company.
5. Considered and Approved the Annual Report for Financial Year 2021-22.
6. Considered and Approved the resignation of M/s. V. N. Purohit & Co., Chartered Accountants (FRN 304040E) as Statutory Auditors of the Company.
7. Considered and Approved the Appointment of M/s. RKJS & Co LLP, Chartered Accountants (FRN 128216W) as Statutory Auditors of the Company and to fix their remuneration.



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8. Raise up to Rs. 9,90,00,000/- (Rupees Nine Crores Ninety Lakhs only) through preferential allotment / private placement by issue of up to 30,00,000 (Thirty Lakh only) Convertible Equity Warrants with each warrant convertible into one equity share of Rs. 10/- (Rupees Ten only) each to non-promoters, subject to the approval of members.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) 2015 read with SEBI circular No. CIR/CFD/CMD/41Z015 dated 9th September 2015 are enclosed and marked as **Annexure A**

9. Considered and Approved the Increase in the Authorized Share Capital of the Company from Rs, 3,20,00,000 /- to Rs. 7,00,00,000/-, and consequent alteration of the Memorandum of Association of the company, subject to the approval of members.
10. Considered and Approved the Shifting of Registered Office of the Company from FROM THE NCT OF DELHI TO THE STATE OF MAHARASHTRA, and consequent alteration of the Memorandum of Association of the company, subject to the approval of members.
11. Considered and Approved the change in Object clause of the Company, and consequent alteration of the Memorandum of Association of the company, subject to the approval of members.
12. Considered and Approved the change in name of the company from AKM LACE AND EMBROTEX LTD' to 'AKM CREATIONS LIMITED', and consequent alteration of the Memorandum of Association of the company, subject to the approval of members.
13. Considered and Approved the proposal of increase in limit of borrowing power in excess of limits specified under section 180(1)(c) of Companies Act, 2013 up to Rs. 200 crores, subject to the approval of members.
14. Considered and Approved the proposal of increase in limit to make investment, loan/ guarantee & advances in excess of limits specified under section 186 of Companies Act, 2013 up to Rs. 100 crores, subject to the approval of members.
15. Considered and Approved the Closure of Register of Members & share Transfer Books of the Company from Saturday, 24th September 2022 to Friday, 30th September 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30th September, 2022.
16. Considered and Approved the appointment of M/S Jaymin Modi & Co as the Scrutinizer of the 27th Annual General Meeting of the Company to be held on 30th September, 2022.



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Encl:

- I. Notice of 13th Annual General Meeting of the Company to be held on Friday, 30th September, 2022.
- II. Resignation Letter of M/s. V. N. Purohit & Co.

We further inform you that the Board Meeting commenced at 03:30 pm today and concluded at 6.30 pm.

Kindly take same on your records.

Thanking You,

FOR AKM LACE AND EMBROTEX LIMITED

SHALVI
SAGAR
PATWA

Digitally signed by
SHALVI SAGAR
PATWA
Date: 2022.09.08
18:32:30 +05'30'

**SHALVI SAGAR PATWA
MANAGING DIRECTOR
DIN: 08869050**



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ANNEXURE A

The Board of Directors in their meeting held on 8TH September, 2022 approved the proposal for raising funds, up to Rs. 9,90,00,000/- (Rupees Nine Crores Ninety Lakhs only) through preferential allotment / private placement by issue of up to 30,00,000 (Thirty Lakh only) Convertible Equity Warrants.

Sr. No	Particulars	Details			
1	Type of securities proposed to be issued	Convertible Equity Warrants with each warrant convertible into one equity share of Rs. 10/- each fully paid up.			
2	Type of issuance	Preferential Allotment / Private Placement			
3	Total Number of securities proposed to be issued and the total amount for which the securities will be issued (approximately)	Up to 30,00,000 (Thirty Lakh only) Convertible Equity Warrants Total issue size upto Rs. 9,90,00,000/- (Rupees Nine Crores Ninety Lakhs only)			
4	Names of Allottees	Sr. No.	Name of the Proposed Allottee	Category	Maximum No. of warrants proposed to be allotted
		1.	Harsha R Kothari	Non-Promoter	90,000
		2.	Ankita H Gulecha	Non-Promoter	90,000
		3.	Niraj H Gulecha	Non-Promoter	48,000
		4.	Hirachand P Gulecha	Non-Promoter	42,000
		5.	Meena H Gulecha	Non-Promoter	30,000
		6.	First Call Advisory India LLP	Non-Promoter	7,50,000
		7.	Hemant Shah	Non-Promoter	2,00,000
		8.	Parasmal Shah HUF	Non-Promoter	1,50,000
		9.	Bhav nabn Shah	Non-Promoter	1,50,000
		10.	Deepak Kharwad HUF	Non-Promoter	1,50,000
		11.	Babulal Kharwad HUF	Non-Promoter	1,50,000
		12.	HMM Consultancy LLP	Non-Promoter	2,50,000
		13.	Ingenius Investment Advisors LLP	Non-Promoter	1,50,000
		14.	V Cats Consultancy LLP	Non-Promoter	1,50,000
		15.	Send Grid Consultancy	Non-Promoter	1,50,000



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		LLP			
		16.	Riyaz Mehmood Khatri	Non-Promoter	80,000
		17.	Ibrahim Mehmood Khatri	Non-Promoter	60,000
		18.	Firdaus Yaqub Khatri	Non-Promoter	60,000
		19.	Santan Investment Advisory LLP	Non-Promoter	2,50,000
			TOTAL		30,00,000
5	Post allotment of securities - outcome of the subscription, issue price, allotted price (in case of convertibles), number of investors;	Each warrant shall be convertible into one fully paid-up equity shares of Rs. 10/- each within a period of 18 months from the date of allotment. Warrants are proposed to be issued at Rs. 33/- (Rupees Thirty-Three only) per share. The issue price is determined as per the provisions of regulation 164 of SEBI (ICDR) Regulations, 2018.			
6	In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	Warrants will be convertible into equity shares within a period of 18 months from the date of allotment. The same shall be disclosed on event basis In event of lapse of the tenure of the instrument the application money shall get forfeited.			



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Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Resignation of Statutory Auditors

Particulars	Details
Name of the Company	AKM Lace and Embrotex Ltd
Name of Auditor	M/s. V. N. Purohit & Co., Chartered Accountants (FRN 304040E)
Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation as Statutory Auditors vide letter dated September 08, 2022.
Effective Date of resignation	September 08, 2022
Brief profile	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Appointment as Statutory Auditors

Particulars	Details
Name of the Company	AKM Lace and Embrotex Ltd
Name of Auditor	M/s. RKJS & Co LLP, Chartered Accountants (FRN 128216W)
Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment as Statutory Auditors of the company
Effective Date of Appointment	September 08, 2022
Brief profile	<p>We are a full-service firm of Chartered Accountants, operating in all major cities of India (Mumbai, Delhi, Kolkata, Gurgaon, Cuttack, Dhanbad). It was established in the year 1996 with a vision to become a "Truly Global Consulting Organization" providing value added services and solutions to corporate. We have a strong team of 150 + members.</p> <p>Our present list of clients includes Reliance Industries Ltd, HDFC Bank, Hindalco, Yes bank, Mahindra & Mahindra Ltd, Aditya Birla Insurance Br Ltd, Brookfiled, HDFC Securities, HDB Financial, Poonawalla Finance, Imagica, IndiaBulls, Leela Hotel, Ambience Hotel, Mahindra Steel, Reliance ADAG group, Mahindra Intertrade, Mahindra MSTC, Reserve Bank IT Ltd. OSTC Group Gigabyte, Angel Broking, Estire, Weilburger, DRG Analytics, SEMIKRON, Oceanic Pharmachem, Harvard University, Epic Games, Survey Monkey, Valve Corporation, Shutterstock Inc, Quartz Media</p>



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	Inc, Universal Avionics. Sparkol Limited, Taxamo Checkout Limited, Press Reader International Limited, Kinsta, MeisterLabs GmbH, Seamec Ltd, Radio Mirchi, Microbial Control India. etc
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Dated- 08th September,2022

Board of Directors
AKM Lace And Embrotex Limited
(CIN: L17291DL2009PLC196375)
IX/6024, Ram Gali, Subhash Mohalla,
Gandhi Nagar,
Delhi-110031

Sub: Our Resignation from the office of Statutory Auditors of the Company

Dear Sirs,

We had completed the audit for F.Y.2021-22 for M/s AKM Lace and Embrotex Limited as per our terms of engagement.

We already demanded increase in our existing audit fees as the same is being stagnant from past few years. Considering the disagreement with management on increase in audit fees,we are submitting our resignation as Statutory Auditors of the Company. This is for your information and record.

Thanking You

Yours Faithfully,
For V.N. Purohit & Co.
Chartered Accountants
Firm Regn. 304040E

GAURA V JOSHI
Digitally signed by
GAURAV JOSHI
Date: 2022.09.08
14:27:32 +05'30'

Gaurav Joshi
Partner
Membership No. 516027