

Date: 02.08.2021

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001 Email: corp.relations@bseindia.com	To Company Secretary & Compliance Officer AKSHAR SPINTEX LIMITED Revenue Survey No.102/2 Paiki, Plot No. - 2 Village: Haripar , Ranuja Road. Tal: Kalavad. Jamnagar GJ 361013 Email: cs@aksharspintex.in
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Scrip Code: 541303

Sub: Prior Intimation under regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition of shares.

Dear Sir/ Ma'am,

In due compliance of Regulation 10(5) of the SEBI (SAST) Regulations, 2011, the undersigned being part of the Promoter and Promoter Group of the Company, hereby furnish the PRIOR INTIMATION in the specified format under regulation 10(5) in respect of proposed inter-se transfer of equity shares of Akshar Spintex Limited being the Target Company ("TC") among promoters in the following manner:

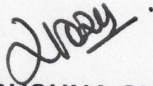
Proposed Date of Transaction	Name of the Transferor	Name of the Transferee	No. of Shares proposed to be transferred	% of Shares proposed to be transferred
On or after 09.08.2021	ASHOKBHAI SHUKANBHAI BHALALA	REKHABEN HARIKRUSHNABHAI CHAUHAN	1530000	6.12 %
On or after 09.08.2021	PARESHBHAI SHUKANBHAI BHALALA	NARMADABEN SHAMJIBHAI CHAUHAN	1240000	4.96 %
On or after 09.08.2021	PRAVINBHAI SHUKANBHAI BHALALA	HARIKRUSHNABHAI SHAMJIBHAI CHAUHAN	1330000	5.32 %
On or after 09.08.2021	ASHOKBHAI SHUKANBHAI BHALALA HUF	HARIKRUSHNABHAI SHAMJIBHAI CHAUHAN HUF	50000	0.20 %
On or after 09.08.2021	CHETANABEN ASHOKBHAI BHALALA		100000	0.40 %
On or after 09.08.2021	PARESHBHAI SHUKANBHAI BHALALA HUF		110000	0.44 %
On or after 09.08.2021	PRAVINBHAI SHUKANBHAI BHALALA HUF		60000	0.24 %
On or after 09.08.2021	SHUKANBHAI VELJIBHAI BHALALA HUF		70000	0.28 %

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The shares are proposed to be acquired by way of Mutual agreement between the promoters and promoter group from amongst the Promoters and Promoter Group pursuant to exemption provided in Regulation 10(1)(a)(ii) (qualifying person being persons named as promoters in the shareholding pattern filed by the target company for not less than three years prior to the proposed acquisition) and there will be no change in the Total Shareholding of the Promoters and Promoters Group after such inter-se transfer of shares of Akshar Spintex Limited being the Target Company ("TC").

It is requested you to take the same in your records.

Thanking You.
Yours Faithfully,



HARIKRUSHNA SHAMJIBHAI CHAUHAN

Promoter & Chairman cum Whole Time Director of Akshar Spintex Limited
(And also On behalf of all the acquirers /PAC)

Encl: As above

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	AKSHAR SPINTEX LIMITED (Scrip Code: 541303)	
2.	Name of the acquirer(s)	1. REKHABEN HARIKRUSHNABHAI CHAUHAN 2. NARMADABEN SHAMJIBHAI CHAUHAN 3. HARIKRUSHNABHAI SHAMJIBHAI CHAUHAN 4. HARIKRUSHNABHAI SHAMJIBHAI CHAUHAN HUF	
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, Acquirer(s) are the promoters (including promoter group) of the Target Company and their names are shown under the shareholding pattern as Promoters (including promoter group) filed with BSE Ltd.	
4.	Details of the proposed acquisition		
	a. Name of the person(s) from whom shares are to be acquired	1. ASHOKBHAI SHUKANBHAI BHALALA 2. PARESHBHAI SHUKANBHAI BHALALA 3. PRAVINBHAI SHUKANBHAI BHALALA 4. ASHOKBHAI SHUKANBHAI BHALALA HUF 5. CHETANABEN ASHOKBHAI BHALALA 6. PARESHBHAI SHUKANBHAI BHALALA HUF 7. PRAVINBHAI SHUKANBHAI BHALALA HUF 8. SHUKANBHAI VELJIBHAI BHALALA HUF	
	b. Proposed date of acquisition	On or after 09.08.2021	
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1. 1530000 Equity Shares 2. 1240000 Equity Shares 3. 1330000 Equity Shares 4. 50000 Equity Shares 5. 100000 Equity Shares 6. 110000 Equity Shares 7. 60000 Equity Shares 8. 70000 Equity Shares Total 4490000 Equity Shares	Details of the transaction as per annexure A
	d. Total shares to be acquired as % of share capital of TC	1. 6.12 % 2. 4.96 % 3. 5.32 % 4. 0.20 % 5. 0.40 % 6. 0.44 % 7. 0.24 % 8. 0.28 % Total 17.96 %	
	e. Price at which shares are proposed to be acquired	Rs. 10.50/- per share	
	f. Rationale, if any, for the proposed transfer	Inter se transfer among promoters and promoter group	

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5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) of SEBI (SAST) Regulation, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs.10.37/- per share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We hereby declared that the said inter se transfer shall be at the price not exceeding 25% of the price computed in point 6 i.e. the acquisition price per share shall not be higher by more than twenty-five per cent of the volume-weighted average market price for a period of sixty trading days preceding the date of issuance of notice for the proposed inter se transfer
9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>i. We hereby declare that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 and</p> <p>ii. Further we will also furnished required disclosure.</p>
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(ii) with respect to exemptions has been duly complied with.	We hereby declare that all the conditions specified under regulation 10(1)(a)(ii) with respect to exemptions has been duly complied with.

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11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)					
	1. REKHABEN HARIKRUSHNABHAI CHAUHAN		2160000	8.64	3690000	14.76
	2. NARMADABEN SHAMJIBHAI CHAUHAN		290000	1.16	1530000	6.12
	3. HARIKRUSHNABHAI SHAMJIBHAI CHAUHAN		600000	2.40	1930000	7.72
	4. HARIKRUSHNABHAI SHAMJIBHAI CHAUHAN HUF		600000	2.40	990000	3.96
	Total		3650000	14.60	8140000	32.56
b	Seller (s)					
	1. ASHOKBHAI SHUKANBHAI BHALALA		1530000	6.12	-	-
	2. PARESHBHAI SHUKANBHAI BHALALA		1240000	4.96	-	-
	3. PRAVINBHAI SHUKANBHAI BHALALA		1330000	5.32	-	-
	4. ASHOKBHAI SHUKANBHAI BHALALA HUF		50000	0.20	-	-
	5. CHETANABEN ASHOKBHAI BHALALA		100000	0.40	-	-
	6. PARESHBHAI SHUKANBHAI BHALALA HUF		110000	0.44	-	-
	7. PRAVINBHAI SHUKANBHAI BHALALA HUF		60000	0.24	-	-
	8. SHUKANBHAI VELJIBHAI BHALALA HUF		70000	0.28	-	-
	Total		4490000	17.96	-	-

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Harikrushna
HARIKRUSHNA SHAMJIBHAI CHAUHAN
 (And also on behalf of all the acquirers /PAC)

Place: Rajkot

Date: 02.08.2021

Details of the transaction - Annexure A

Proposed Date of Transaction	Name of the Transferor	No. of Shares transferred	% of Shares transferred	Name of the Transferee
On or after 09.08.2021	ASHOKBHAI SHUKANBHAI BHALALA	1530000	6.12 %	REKHABEN HARIKRUSHNABHAI CHAUHAN
On or after 09.08.2021	PARESHBHAI SHUKANBHAI BHALALA	1240000	4.96 %	NARMADABEN SHAMJIBHAI CHAUHAN
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On or after 09.08.2021	ASHOKBHAI SHUKANBHAI BHALALA HUF	50000	0.20 %	HARIKRUSHNABHAI SHAMJIBHAI CHAUHAN HUF
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CALCULATION FOR FREQUENTLY TRADED SHARES

(The total no of equity shares of the Company traded on BSE from August 2020 - July 2021
(12 calendar months preceding the calendar month in which PA/PI is made) is as given below:)

Name of Stock Exchange	Total No of Equity shares Traded	Total No of Listed equity Shares	Annulised Trading Turnover (ATT) as % of Total No of Listed equity shares
BSE	4593000	24999000	18.37%
Whether Frequently Traded Shares= if ATT exceed 10%			Yes

CALCULATION OF VOLUME-WEIGHTED AVERAGE MARKET PRICE (VWAMP) AS ON 02.08.2021

(volume-weighted average market price(VWAMP) for a period of sixty trading days preceding the date of issuance of notice for the proposed inter se transfer under -regulation(10) (5) of SAST, 2011)

Sr.No.	Trading Day & Date	Total No of Shares Traded	Total Turnover (Rs.)
1	Friday, July 30, 2021	96000	1810560
2	Thursday, July 29, 2021	9000	161730
3	Wednesday, July 28, 2021	9000	154080
4	Monday, July 26, 2021	9000	146790
5	Friday, July 23, 2021	3000	46620
6	Thursday, July 22, 2021	12000	177600
7	Tuesday, July 20, 2021	15000	212250
8	Monday, July 19, 2021	18000	240390
9	Friday, July 16, 2021	3000	38640
10	Thursday, July 15, 2021	6000	73620
11	Wednesday, July 14, 2021	12000	139950
12	Tuesday, July 13, 2021	3000	33420
13	Friday, July 09, 2021	3000	31830
14	Monday, July 05, 2021	3000	30330
15	Friday, July 02, 2021	12000	127590
16	Thursday, July 01, 2021	6000	67140
17	Wednesday, June 30, 2021	15000	174180
18	Tuesday, June 29, 2021	3000	33600
19	Monday, June 28, 2021	6000	64260
20	Friday, June 25, 2021	846000	8504100
21	Thursday, June 24, 2021	9000	94230
22	Wednesday, June 23, 2021	9000	95850
23	Monday, June 21, 2021	201000	2013060
24	Friday, June 18, 2021	12000	126000
25	Tuesday, June 15, 2021	3000	31500
26	Monday, June 14, 2021	3000	32550
27	Thursday, June 10, 2021	3000	36030
28	Wednesday, June 09, 2021	3000	39420
29	Tuesday, June 08, 2021	21000	266940
30	Monday, June 07, 2021	3000	42000
31	Friday, June 04, 2021	30000	359670
32	Wednesday, June 02, 2021	12000	128400
33	Tuesday, June 01, 2021	477000	4469310
34	Monday, May 31, 2021	72000	719250

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35	Friday, May 28, 2021	12000	118500
36	Thursday, May 27, 2021	72000	703680
37	Wednesday, May 26, 2021	6000	60600
38	Tuesday, May 25, 2021	6000	60240
39	Thursday, May 20, 2021	3000	32970
40	Monday, May 10, 2021	6000	61200
41	Tuesday, May 04, 2021	6000	61470
42	Monday, May 03, 2021	6000	64200
43	Thursday, April 22, 2021	3000	29700
44	Tuesday, April 20, 2021	9000	89940
45	Monday, April 19, 2021	36000	339360
46	Friday, April 16, 2021	6000	49950
47	Thursday, April 15, 2021	21000	184320
48	Thursday, April 08, 2021	3000	30150
49	Tuesday, April 06, 2021	6000	56100
50	Thursday, April 01, 2021	6000	56100
51	Wednesday, March 31, 2021	3000	27900
52	Friday, March 26, 2021	3000	30150
53	Wednesday, March 24, 2021	6000	56100
54	Monday, March 22, 2021	564000	5522490
55	Friday, March 19, 2021	15000	150000
56	Thursday, March 18, 2021	30000	300300
57	Wednesday, March 17, 2021	78000	780600
58	Friday, March 12, 2021	6000	59520
59	Wednesday, March 10, 2021	12000	119340
60	Tuesday, March 09, 2021	6000	65400
Total		2877000	29833170
Volume-Weighted Average Market Price(VWAMP) Pere Share = (Total Turnover divided by the Total No of Shares Traded)			10.37
125% of VWAMP			12.96

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