



AKSHAR SPINTEX LIMITED

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

Date: 12/11/2021

Ref: BSE Scrip Code: 541303

Sub: Outcome of Board Meeting of AKSHAR SPINTEX LIMITED held on Friday, 12th November, 2021 and Submission of Un-Audited Financial Results.

Dear Sir/Madam,

With reference to the above captioned subject and in Compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the meeting of the Board of Directors of the Company held on **Friday, 12th November, 2021** at the Registered Office of the Company situated at Revenue Survey No.102/2 Paiki, Plot No. - 2 Village: Haripar, Ranuja Road. Tal: Kalavad. Jamnagar-361013 (Guj) and the following matters *inter alia* have been considered, approved and taken on record by the Board of Directors:

1. Standalone Un-Audited Financial Results along with Limited Review Report thereon for the half year ended on 30 September, 2021.

Standalone Un-Audited Financial Results along with Limited Review Report thereon, statement of Assets & Liabilities and Statement of Cash flow are attached herewith.

2. The following business was approved by the Board of Directors, with the permission of the chair, although it was not in the agenda items:
 - The request received from the 'promoter and promoter group' of the Company for reclassification/removal from 'promoter and promoter group' category to public category. (As per attached herewith Certified True Copy of extract of the Board resolution of approval of re-classification).

Ashokbhai Shukanbhai Bhalal, Pareshbhai Shukanbhai Bhalala, Pravinbhai Shukanbhai Bhalala, Ashokbhai Shukanbhai Bhalala HUF, Chetanaben Ashokbhai Bhalala, Pareshbhai Shukanbhai Bhalala HUF, Pravinbhai Shukanbhai Bhalala HUF and Shukanbhai Veljibhai Bhalala HUF, belonging to promoter and promoter group of the Company had vide their letter dtd. 10.11.2021 requested the Company for removal of its name from 'Promoter and Promoter Group' category of the Company.

The Board Meeting commenced at 4:00 p.m. and concluded at 5:15 p.m.

You are requested to please take the above on your record and update the same.

Thanking you,
Yours Faithfully,
For, AKSHAR SPINTEX LIMITED

KISHOR KIKANI
Company Secretary
Encl: As above





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Annexure-IV

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF AKSHAR SPINTEX LIMITED HELD ON FRIDAY, 12TH NOVEMBER, 2021 AT 4:00 PM AT THE REEGISTERED OFFICE OF THE COMPANY SITUATED AT REVENUE SURVEY NO.102/2, PAIKI PLOT NO. - 2, VILLAGE: HARIPAR, RANUJA ROAD. TAL: KALAVAD, JAMNAGAR - 361013 (GUJARAT) INDIA

Type of Meeting	Board Meeting
Type of Resolution	Board Resolution Passed By Requisite Majority
Content of Resolution	Approval of reclassification/removal from 'promoter and promoter group' category to public category.

Approval of the request received from the 'promoter and promoter group' of the Company for reclassification/removal from 'promoter and promoter group' category to public category.

The Chairman informed the Board that Ashokbhai Shukanbhai Bhalal, Pareshbhai Shukanbhai Bhalal, Pravinbhai Shukanbhai Bhalal, Ashokbhai Shukanbhai Bhalal HUF, Chetanaben Ashokbhai Bhalal, Pareshbhai Shukanbhai Bhalal HUF, Pravinbhai Shukanbhai Bhalal HUF and Shukanbhai Veljibhai Bhalal HUF, belonging to promoter and promoter group of the Company had vide their letter dtd. 10.11.2021 requested the Company for removal of its name from 'Promoter and Promoter Group' category of the Company.

The Board was informed of the rationale for such re-classification/removal that aforesaid promoter and promoter group of the Company do not hold any equity shares of the Company as on date and therefore do not have any voting rights in the Company but still have their name under Promoter/Promoter Group Category in the shareholding pattern filed by the Company with the stock exchanges. Moreover, aforesaid promoter and promoter group of the Company are not engaged in the management or day to day affairs of the Company or involved in management or policy decisions of the Company in any manner and also do not have any right either to appoint any Director of the Company and none of their act would influence the decision taken by the Company.

Further the Board was also apprised that aforesaid promoter and promoter group of the Company are satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31 A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and they have also confirmed that at all times from the date of such re-classification of name, they shall continue to comply with conditions mentioned in sub-clause (i),(ii) and (iii) of Clause (b) of sub-regulation 3 of Regulation 31A of SEBI Listing Regulations and shall also comply with conditions mentioned at sub-clause (iv) and (v) of clause (b) of sub- regulations(3) of regulation 31 A of SEBI Listing Regulations for a period of not less than three years from the date of such re-classification/removal of their name .



Regd. Office & Factory : Survey no.102/2, Plot no. 2, At-Haripar, Kalavad - Ranuja Road, Tal. Kalavad, Dist - Jamnagar, Pin - 361013. Gujarat (India).
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Administrative Office: C-704, The Imperial Heights, 150 feet Ring Road, Opp. Big Bazaar, Rajkot, Gujarat 360005.

CIN : L17291GJ2013PLC075677



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Accordingly on the basis of the rationale and in accordance with provisions of Regulation 31 A of SEBI Listing Regulations, the Board was of the view that the above mentioned requests for re-classification/removal of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of the stock exchanges, where the shares of the Company are listed and/or such other approval, if any, as may be necessary in this regard.

The Board considered the matter and passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of Regulations 31 A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and subject to the approvals of the stock exchanges , where the shares of the Company are listed and/or such other approval, if any, as may be required, the requests for re-classification/removal as received from Ashokbhai Shukanbhai Bhalal, Pareshbhai Shukanbhai Bhalala, Pravinbhai Shukanbhai Bhalala, Ashokbhai Shukanbhai Bhalala HUF, Chetanaben Ashokbhai Bhalala, Pareshbhai Shukanbhai Bhalala HUF, Pravinbhai Shukanbhai Bhalala HUF and Shukanbhai Veljibhai Bhalala HUF, belonging to promoter and promoter group of the Company, for removal of their name from “Promoter and Promoters Group” category of the Company be and is hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Harikrushna S. Chauhan [DIN: 07710106], Chairman cum Whole Time Director and/or Mr. Amit V. Gadhiya [DIN: 06604671] Managing Director and/or Mr. Kishor Kikani, Company Secretary be and are hereby severally or jointly authorized to sign applications, papers, documents and do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company.”

Certified True Copy

Date: 12.11.2021
Place: Haripar (Jamnagar)

For and on behalf of Board of Directors,
AKSHAR SPINTEX LIMITED



Amit Vallabbhai Gadhiya
Managing Director
[DIN : 06604671]