



AKSHAR SPINTEX LIMITED

Date: 19.05.2023

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: Submission of Annual Secretarial Compliance Report for the year ended 31-03-2023

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant Circular(s) issued by SEBI/Exchanges from time to time, we are submitting the Annual Secretarial Compliance Report of the Company for the year ended 31-03-2023, issued by CS Piyush Jethva, Practicing Company Secretary, Rajkot and the Secretarial Auditor of the Company.

Kindly take this on your record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking You,

FOR, AKSHAR SPINTEX LIMITED

Pratik Makwana
Company Secretary
Compliance Officer



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

CIN : L17291GJ2013PLC075677



**Secretarial compliance report of
AKSHAR SPINTEX LIMITED
For the year ended 31st March 2023**

I have examined:

- (a) All the documents and records made available to us and explanation provided by AKSHAR SPINTEX LIMITED ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification

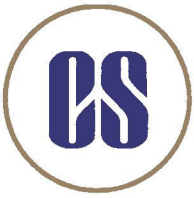
for the year ended 31st MARCH 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (there were no events requiring compliance during the Review Period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (there were no events requiring compliance during the Review Period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (there were no events requiring compliance during the Review Period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (there were no events requiring compliance during the Review Period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder; (We are relying on the system driven and automatic disclosure of the event)





- (i) Other regulation as Applicable.... As per information provided to us no other regulation is applicable to company.

And based on the above examination and subject to clarification provided in "Annexure-A" which should be forming part of this report, I hereby report that, during the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NA
2.	Adoption and timely updating of the Policies: I All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities II All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	NA NA
3	Maintenance and disclosures on Website: I The Listed entity is maintaining a functional website II Timely dissemination of the documents/ information under a separate section on the website III Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes Yes Yes	NA NA NA





4	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	NA	NA
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: I Identification of material subsidiary companies II Disclosure requirement of material as well as other subsidiaries	NA NA	NA NA
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	NA
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	NA NA





9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	As per information provided to us by management, they entity provided all the disclosure to the stock exchange as per Regulation 30 along with Schedule III of SEBI LODR Regulation 2015. Some Litigation at Civil Court, Criminal Court, and NCLT was initiated by one share holder against company but it is informed to us that the cases are not coming under the materiality policy of Company.
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NA
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	1) The fine was imposed by National Stock Exchange for non-compliance of Regulation 33 of SEBI (LODR) Regulation, 2015 for Rs. 1,15,000/- (Plus Tax) which was paid by the Company on 29/07/2022	The Fine was reversed by the National Stock Exchange vide Letter NSE/LIST-SOP/REG /REVERSAL/0381 dated 05/04/2023 on base of application for reversal of fine by the Company





CS PIYUSH JETHVA

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		2) Due to unauthorized circulation of video the stock of the company is under surveillance measure w.e.f the Month of December 2022	As per information provided to us, the Company is not connected with such unauthorized circulation of video. The Company has raised complaint of circulation of such video at cyber cell. As per information provided by the management as on date of this certification the stock of the company is out of surveillance measure.
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	NA

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
01	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p>	NA	NA

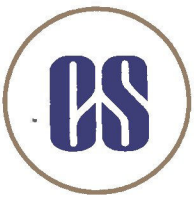


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	<p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not</p>	NA NA NA NA	NA NA NA NA
3	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	NA





- (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:-

The Remuneration paid to One Executive Director, is in excess of what is specified under the SEBI (LODR) REGULATIONS, 2015 and/or Section 197 of the Companies Act, 2013

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

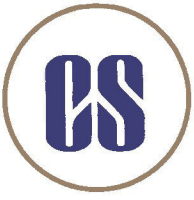
No observation of previous year is required to mention here.

Date: 16/05/2023
Place: Rajkot




CS PIYUSH JETHVA
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Practising Company Secretary
FCS 6377, CP NO. 5452
UDIN: F006377E000318447

Peer Review Certificate Number: 1333/2021



ANNEXURE -A

Secretarial Compliance Report dated 16th May 2023 is to be read along with this clarification.

1. The Company's Management is responsible for preparation and maintenance of all records and for devising proper systems to ensure compliance with the provision of applicable laws and regulations. My responsibility is to express an opinion on the records, standards and procedures followed by the Company with respect to compliances by inspecting the records, documents return etc. on **random basis** and check in general whether the compliance of the applicable law/ rules/ regulation are followed by the company in proper manner.
2. I conducted my examination of the statement/ records in accordance with the applicable guidance's issued by the Institute of Company Secretaries of India (the "ICSI"). The guidance's requires that I comply with the ethical requirements of the Code of Conduct issued by ICSI.
3. Where ever required, I have obtained the Management or Other Professional's representation/ clarification about the compliance of Laws, Rules and Regulations and happening of events etc. and on base of that clarification /representation / information, I provide this report.
4. The Company is facing some litigation at various authorities like Civil Court, NCLT, Criminal Court etc., It is clarified to us that the all the cases is not coming under the purview of materiality policy of the Board. The cases are related to period before listing of the Company on stock exchange.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination is limited to the verification of procedures on **test basis**.
6. As far as compliance of Accounting Standard are concerned, we are relying on the certificate of management in this matter.

Date: 16/05/2023
Place: Rajkot



CS PIYUSH JETHVA
Practising Company Secretary
FCS 6377, CP NO. 5452
UDIN: F006377E000318447
Peer Review Certificate Number: 1333/2021