



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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING OF THE MEMBERS OF AKM LACE AND EMBROTEX LIMITED WILL BE HELD ON FRIDAY 30TH SEPTEMBER 2022 AT 9 AM AT THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1. ADOPTION OF FINANCIAL STATEMENTS:

To receive, consider and adopt the audited financial statements for the financial year ended on that date and the Reports of the Directors and the Auditors thereon.

Item No. 2. TO RE-APPOINT MRS. SHALVI SAGAR PATWA (DIN: 08869050) WHO RETIRES BY ROTATION & BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT AS DIRECTOR:

“**RESOLVED THAT**, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mrs. Shalvi Sagar Patwa (DIN: 08869050) who retires by rotation & being eligible offers herself for re-appointment as Director, be and is hereby re- appointed as a Director liable to retire by rotation.”

Item No. 3: APPOINTMENT OF STATUTORY AUDITOR.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any amendment(s), modification(s) or variation(s) thereto) and the recommendations of the Audit Committee and Board of Directors, the appointment of M/s. RKJS & Co LLP, Chartered Accountants (FRN 128216W), as Statutory Auditors of the Company, in place of M/s. V. N. Purohit & Co, Chartered Accountants (FRN 304040E) whose tenure expires at the this 13th Annual General Meeting, to hold office for a term of 5 (five) years commencing from the conclusion of this Annual General Meeting until the conclusion of the 18th Annual General Meeting of the Company, on such remuneration plus reimbursement of out of pocket expenses as may be incurred by them in connection with the audit of accounts of the Company, as may be mutually agreed between the Board of Directors of the Company and the said Auditors (based on the recommendation of the Audit Committee) be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such actions and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution.”

SPECIAL BUSINESS:

Item No. 4: REGULARIZATION OF ADDITIONAL DIRECTOR MR. SHATRUDHAN DIN 09486626 BY APPOINTING HIM AS NON-EXECUTIVE INDEPENDENT DIRECTOR.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“**RESOLVED THAT**, in accordance with the provisions of Sections 161(1) and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Shatrudhan DIN 09486626 who was appointed as an Additional Director of the Company with effect from 16/02/2022 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of



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the Director, be and hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of 5 years from 16/02/2022.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No. 5: REGULARIZATION OF ADDITIONAL DIRECTOR MS. FARMEEN SALIM LALA DIN 09505852 BY APPOINTING HER AS NON-EXECUTIVE INDEPENDENT DIRECTOR.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“**RESOLVED THAT**, in accordance with the provisions of Sections 161(1) and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Ms. Farmeen Salim Lala DIN 09505852 who was appointed as an Additional Director of the Company with effect from 16/02/2022 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, be and hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of 5 years from 16/02/2022.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No. 6: REGULARIZATION OF ADDITIONAL DIRECTOR MR. SAGAR AMAR PATWA DIN 06818710 BY APPOINTING HIM AS NON-EXECUTIVE DIRECTOR.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“**RESOLVED THAT**, in accordance with the provisions of Sections 161(1) and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Sagar Amar Patwa DIN 06818710 who was appointed as an Additional Director of the Company with effect from 13/06/2022 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, be and hereby appointed as Non-Executive Director of the Company to hold office for a term of 5 years from 13/06/2022.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No. 7: APPOINTMENT OF MRS. SHALVI SAGAR PATWA DIN 08869050 AS MANAGING DIRECTOR.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:



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“**RESOLVED THAT** in accordance with the provision of Section 160, 161, 196, 197 and 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Act including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the approval of the members of the Company is hereby accorded to appoint Mrs. Shalvi Sagar Patwa DIN 08869050, as the Chairman and Managing Director of the Company for the period of 5 years commencing from 16/02/2022, on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors, without any further approval of (hereinafter referred as the Board which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and condition of the said appointment and /or remuneration as may deem fit.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

Item No. 8: INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and if thought fit to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 61 and other applicable provisions if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 3,20,00,000/- (Rupees Three Crore Twenty Lakhs only) divided into 32,00,000 (Thirty-Two Lakhs) Equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu in all respect with the existing equity shares of the company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to section 13 and all other applicable provisions, if any, of the Companies Act 2013, consent of the members of the Company be and is hereby accorded, for alteration of clause V of the Memorandum of Association of the Company by substituting in its place and stead the following: -

“*V. The authorised capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees ten only) each with power to increase and/or reduce the capital of the Company as provided in the Articles of the Company.*”

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Item No. 9: SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE NCT OF DELHI TO THE STATE OF MAHARASHTRA.

To consider, and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 4, 12, 13, and all other applicable provisions of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments, enactments, modification made thereunder, for the time being in force) and other applicable provisions, and subject to the approval of the Central Government (power delegated to the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi) and such other approvals, permissions and sanctions, as may be



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required from time to time, consent of the Members of the Company be and is hereby accorded to shift the Registered office of the Company from the NCT of Delhi to the State of Maharashtra and that Clause II of the Memorandum of Association of the Company be substituted by the following clause:

II. The registered office of the Company will be situated in the State of Maharashtra.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to prepare, sign and file the necessary application, affidavits and such other documents as may be necessary in connection with petition seeking confirmation of the Regional Director and/or any other authorities as may be required, to issue notices to the general public, creditors, etc. and also serve a copy of the petition to the applicable authorities as well as jurisdictional Registrar of Companies and to appoint any professionals and advisors to appear, represent, enter appearance on behalf of the Company and to act for every purpose connected with all the proceedings in the application for the approval of shifting of registered office of the Company before the Central Government (power delegated to the Regional Director, Northern Region) or any other authority and to take such other steps as may become necessary in this regard including signing and filing of application/petition/reply/letter/confirmation/undertaking etc., if required, before the applicable statutory and regulatory authorities under provisions of applicable law and to make such alteration, modification and corrections as may be required in the petition and such forms, documents, papers annexed with the same and to do all such acts, deed, things as may be required, so as to give effect to the aforesaid resolution.”

Item No. 10: TO AMEND THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 4, 13, 15 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members be and is hereby accorded for alteration of Main object clause III of the Memorandum of Association of the Company and the altered new main object is mentioned as below:

III. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business of manufacturers, importers, exporters, buyers, sellers, dealers, distributors, wholesalers, retailers, commission agent, traders, assemblers, designers, sewers, cutters, polishers and job workers of all categories of diamonds, rough diamonds, pearls, emeralds, rubies, gems, jewellery, platinum ornaments, gold ornaments, silver utensils, cut and uncut diamonds, including industrial grades, precious stones, semi-precious stones, precious metals, stainless steel and other metals jewellery, studded jewellery ornaments, watches and such other valuable articles therefrom.
2. To do business and carry on the activities of manufacturing, cleaning, sawing, cutting, polishing, processing, assorting and of buying, selling importing, exporting, supplying, distributing, disposing and dealing as agents and retailers in cut and uncut diamonds, industrial diamonds, Board, cut and uncut precious and semi-precious stones and pearls and to act as recognized Export house and Trading house and to represent foreign companies and to provide them consultation for Indian Market.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable in this regard for the purpose of giving effect to this resolution(s).”



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Item No. 11: APPROVAL FOR CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL ALTERATION TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 14, 15 of the Companies Act, 2013 (“Act”) and rules made thereunder and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, subject to Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) as applicable, the Memorandum of Association and Articles of Association of the Company and approval, consent, sanction and permission of the Central Government, Ministry of Corporate Affairs, Stock Exchanges or any other appropriate regulatory and/or statutory authorities, as may be necessary, consent of the Members of the Company be and are hereby accorded for change of name of the Company from ‘**AKM LACE AND EMBROTEX LTD**’ to ‘**AKM CREATIONS LIMITED**’

RESOLVED FURTHER THAT Clause I (Name clause) of the Memorandum of Association of the Company be substituted with following:

I. The Name of the Company is ‘AKM CREATIONS LIMITED’.

RESOLVED FURTHER THAT the name of the company wherever appearing in the Articles of Association of the Company, Share Certificates and other relevant documents, papers and places, as applicable, be substituted with the new name ‘AKM CREATIONS LIMITED’.

RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, things and deeds as may be required in order to the effective execution of the said resolution including but not limited to file necessary e-forms under his digital signature with Registrar of Companies or such other Regulatory Authorities.”

Item No. 12: TO APPROVE THE INCREASE IN BORROWING POWERS IN EXCESS OF THE PAID-UP SHARE CAPITAL, FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY PURSUANT TO SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members of the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the applicable directions / guidelines issued by the Reserve Bank of India (“RBI”) and the relevant provisions of the Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “the Board” which term shall be deemed to include any Committee of the Board constituted / to be constituted / reconstituted by the Board to exercise its powers, including the powers conferred upon by this resolution) for borrowing from time to time, as they may think fit for the purpose of the business of the Company, any sum or sums of money not exceeding ₹200 crore (Rupees Two Hundred Crore only) (including the money(ies) already borrowed by the Company) in Indian Rupees or in any equivalent foreign currency(ies) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured whether domestic or international, and if secured, whether by way of charge, by way of mortgage or hypothecation, pledge or otherwise under section 180(1)(a) of Companies Act 2013 or in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties including stock in trade (receivables), notwithstanding that the money to be borrowed together with the money(ies) already borrowed by the Company (apart from the temporary loans obtained from



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the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium provided that the total borrowing limit shall be within the limits prescribed under the RBI Master Directions,

RESOLVED FURTHER THAT the Board be and is hereby authorized for borrowing from time to time, as it may think fit, any sum or sums of money not exceeding ₹200 crore (Rupees Two Hundred crore only) in Indian Rupees or equivalent thereof in any foreign currency(ies) in aggregate (including the money(ies) already borrowed by the Company) on such terms and conditions as the Board may deem fit, by way of loans, or in any other form whatsoever, or issue of Bonds and/or Non-Convertible Debentures or other Securities or Term Loans, Cash Credit facilities External Commercial Borrowings or other facilities in form of debt in the nature of Debentures, Commercial Papers and the like to Bank(s), Financial or other Institution(s), Mutual Fund(s), Non- Resident Indians (NRIs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether Securities holder of the Company or not.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and the Board or the Committee of Directors be and is hereby authorized to arrange or finalise the terms and conditions of all such borrowings, from time to time, viz. terms as to interest, repayment, security or otherwise as it may deem fit and to sign and execute all such documents, agreements and writings and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

Item No. 13: INCREASE IN THE LIMITS APPLICABLE FOR MAKING INVESTMENTS/EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS/ BODIES CORPORATE PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 ('Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹100 crore (Rupees Hundred crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in terms of the provisions of Section 186 of the Act, where a loan or guarantee is given or where a security has been provided by the Company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by the Company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the aforementioned limits shall not apply.

RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents and take all such steps and do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to



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this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

Item No. 14: ISSUE OF CONVERTIBLE EQUITY WARRANTS THROUGH PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT:

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to sections 42, 62 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, the applicable rules, notifications guidelines issued by various authorities including but not limited to the Government of India, Securities and Exchange Board of India, Reserve Bank of India and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities and subject to the consent of the lenders, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, to create, offer, issue and allot, on preferential basis, in one or more tranches for up to 30,00,000 (Thirty Lakhs) Convertible Equity Warrants (“Warrants”) with each warrant convertible into 1 (one) fully paid up equity share of the company of Rs. 10/- each at a price of Rs. 33/- (Rupees Thirty-Three only) being the price determined as per the provisions of Regulation 164 of SEBI (ICDR) Regulations, 2018 to the persons mentioned below falling under the non-promoter group category, in such manner and on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other provisions of the law as may be prevailing as on date.

The details of the proposed allottees and the maximum number of Equity Shares of the Company proposed to be allotted are set forth in the table below:

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.	Bhavnaben 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 LLP	Non-Promoter	1,50,000
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



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	TOTAL	30,00,000
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RESOLVED FURTHER THAT the “Relevant Date” pursuant to regulation 161 of SEBI (ICDR) Regulations, 2018 in relation to the abovementioned Preferential Issue of Warrants is Tuesday, August 30, 2022, being the date, which is a working day, 30 days prior to the date of the General Meeting.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the proposed allottees and equity shares resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) Amount payable on allotment of warrants shall be 25% of the price per warrant and the amount payable before the date of conversion of warrants into Equity Shares would be 75% of the total consideration.
- b) The said warrants shall be issued and allotted to the allottees within a period of 15 days from the date of passing of this resolution provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- c) The Equity Shares allotted on conversion of the warrants shall rank pari-passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- d) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.
- e) The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.
- f) In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- g) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.
- h) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- i) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.
- j) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be, and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalising the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into



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arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

For AKM Lace and Embrotex Limited

Sd/-

Shalvi Sagar Patwa

Chairman and Managing Director

DIN 08869050

Date: 07th September 2022

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) General Circular Nos. 20/2020 and 2/2022 dated 5th May, 2020 and 5th May, 2022 respectively issued by the Ministry of Corporate Affairs (‘MCA’) (collectively referred to as ‘MCA Circulars’), the Company is convening the Annual General Meeting (‘AGM’) through VC/OAVM without the physical presence of the Members. In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Hence, in compliance with the Circulars, the AGM of the Company is being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The deemed venue for the AGM shall be at the Registered Office of the Company.

Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Link for the same is: Join Zoom Meeting <https://us05web.zoom.us/j/82004208331?pwd=a05FRW41QkxhVFg0VERyeXZOR1hadz09>

Meeting ID: 820 0420 8331

Passcode: iCpq3e

2. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.



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3. Participation of Members through VC / OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
4. Statement giving details of the Directors seeking reappointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard on General Meeting ("SS-2").
5. The cutoff date for dispatch of Annual Reports to shareholders is **02nd September 2022**.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Saturday, 24th September 2022 to Friday, 30th September 2022** (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2022.
7. Notice of the AGM along with the Annual Report 2021-2022 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-2022 will also be available on the Company's website www.akmlace.com website of the Stock Exchange, i.e on BSE Limited at www.bseindia.com. For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.
8. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.
9. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.
10. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.
12. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19 (9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.
13. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the 28th AGM of the Company.
14. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.
15. The Route map to the venue of the AGM is published in the Annual Report.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:



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The remote e-voting period begins on **Tuesday, 27th September 2022** at 9.00 a.m. and will end on **Thursday, 29th September 2022** at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **23rd September 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **23rd September 2022**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e- Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. https://play.google.com/store/apps/details?id=com.msf.NSDL.Android https://apps.apple.com/us/app/nsdl/id922834763?ls=1
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e- Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at



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	<p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID



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	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button. 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



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General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@csjmco.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to akmlace@gmail.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to akmlace@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Shatrudhan	Farmeen Lala	Sagar Patwa	Shalvi Patwa
Brief Resume	A Graduate by qualification	A Graduate by qualification	A Graduate by qualification	A Graduate by qualification
Expertise	having expertise in the area of accounting and finance	having expertise in the area fashion designing.	having experience of more than 7 years.	having more then a decade of experience in the field of Banking & Insurance
Disclosure Of Relationships	None	None	None	None
Directorship	1	3	4	4
Shareholding	None	None	None	None

**For Akm Lace and Embrotex Limited
Sd/-**

Shalvi Sagar Patwa

Chairman and Manging Director



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DIN 08869050

Date: 07th September 2022

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The following explanatory statement relating to the accompanying notice set out all material facts:

Item No. 4

Mr. Shatrudhan DIN 09486626 was appointed as an Additional Director of the Company with effect from 16/02/2022, in accordance with the provision of section 161 and 149(6) of the Company Act, 2013, read with the Articles of Association of the Company.

Pursuant to the provision of section 161 of the Company Act, 2013 Mr. Shatrudhan, hold office up to the date of this Annual General Meeting of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Mr. Shatrudhan on the Board of the Company as Non-Executive Independent Director is desirable and would be beneficial to the Company.

It is proposed to seek member's approval for the appointment of Mr. Shatrudhan as Non-Executive Independent Director of the Company.

Your directors recommend resolution in item number 4 as Ordinary Resolution for approval of the members.

None of the Directors, Key Managerial Personnel and their relatives thereof other than to Mr. Shatrudhan has any concern or interest, financial or otherwise in the resolution set out in item number 4 of this notice.

Item No. 5

Ms. Farmeen Salim Lala DIN 09505852 was appointed as an Additional Director of the Company with effect from 16/02/2022, in accordance with the provision of section 161 and 149(6) of the Company Act, 2013, read with the Articles of Association of the Company.

Pursuant to the provision of section 161 of the Company Act, 2013 Ms. Farmeen Salim Lala, hold office up to the date of this Annual General Meeting of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Ms. Farmeen Salim Lala on the Board of the Company as Non-Executive Independent Director is desirable and would be beneficial to the Company.

It is proposed to seek member's approval for the appointment of Ms. Farmeen Salim Lala as Non-Executive Independent Director of the Company.

Your directors recommend resolution in item number 5 as Ordinary Resolution for approval of the members.



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None of the Directors, Key Managerial Personnel and their relatives thereof other than to Ms. Farmeen Salim Lala has any concern or interest, financial or otherwise in the resolution set out in item number 5 of this notice.

Item No. 6

Mr. Sagar Amar Patwa DIN 06818710 was appointed as an Additional Director of the Company with effect from 13/06/2022, in accordance with the provision of section 161 and 149(6) of the Company Act, 2013, read with the Articles of Association of the Company.

Pursuant to the provision of section 161 of the Company Act, 2013 Mr. Sagar Amar Patwa, hold office up to the date of this Annual General Meeting of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Mr. Sagar Amar Patwa on the Board of the Company as Non-Executive Director is desirable and would be beneficial to the Company.

It is proposed to seek member's approval for the appointment of Mr. Sagar Amar Patwa as Non-Executive Director of the Company.

Your directors recommend resolution in item number 6 as Ordinary Resolution for approval of the members.

None of the Directors, Key Managerial Personnel and their relatives thereof other than to Mr. Sagar Amar Patwa has any concern or interest, financial or otherwise in the resolution set out in item number 6 of this notice.

Item No. 7

Mrs. Shalvi Sagar Patwa DIN 08869050 was appointed as an Additional Director of the Company with effect from 16/02/2022, in accordance with the provision of section 161 of the Company Act, 2013, read with the Articles of Association of the Company.

Mrs. Shalvi Sagar Patwa, was designated as Chairman and Managing Director of the Company subject to approval of members.

Pursuant to the provision of section 161 of the Company Act, 2013 Mrs. Shalvi Sagar Patwa, hold office up to the date of the ensuing Annual General Meeting of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Mrs. Shalvi Sagar Patwa on the Board of the Company as Managing Director is desirable and would be beneficial to the Company. It is proposed to seek member's approval for the appointment of and remuneration payable to Mrs. Shalvi Sagar Patwa as Managing Director of the Company, in terms of the applicable provision of the Act.

Broad particulars of the terms and appointment and remuneration payable to Mrs. Shalvi Sagar Patwa are as under.

On honorary Basis, no remuneration is being paid.



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Your directors recommend resolution in item number 7 as Special Resolution for approval of the members. None of the Directors, Key Managerial Personnel and their relatives thereof other than Mrs. Shalvi Sagar Patwa has any concern or interest, financial or otherwise in the resolution set out in item number 7 of this notice.

Item No. 8

The Board in its meeting held on September 8, 2022 have approved the issue of up to 30,00,000 convertible equity warrants through preferential allotment / private placement, subject to the approval of members. Each warrant shall be convertible into one equity share of Rs. 10/- each. The said resolution is proposed for the approval of members in Item no. 14 of this notice.

To facilitate the said issue and for future requirements, if any, it is proposed to increase the Authorised Share capital from existing Rs. 3,20,00,000 /- (Rupees Three Crore Twenty Lakhs only) divided into 32,00,000 (Thirty-Two Lakhs) Equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

The increase in the authorized share capital as aforesaid would entail consequential alteration of the existing clause V of the Memorandum of Association of the Company, which in turn requires member's approval in terms of section 13 and 61 of the Companies Act, 2013.

A copy of the Memorandum as on date and a copy indicating the proposed amendment is available for inspection at the registered office of the Company on any working day during office hours from 10.00 a.m. to 6.00 p.m. except Saturdays between 10.00 a.m. and 2.00 p.m. up to 30th September, 2022.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends your approval of the said resolution.

Item No. 9

The Board of Directors in their meeting held on 8th September, 2022 analysed that the shifting of the registered office is in the best interest of the Company, shareholders and all concerned parties and shall in no manner adversely affect the existing client base, creditors or operations or employees of the company. This shifting would enable the Company to handle its business activities more efficiently and will provide administrative convenience since key departments of the Company like Accounts, Finance and Legal and Secretarial department of the Company is based in Mumbai.

As per provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, such shifting of Registered Office requires the Company to alter Memorandum of Association of the Company and to obtain necessary approval of the Shareholders by way of special resolution.

A copy of the Memorandum as on date and a copy indicating the proposed amendment is available for inspection at the registered office of the Company on any working day during office hours from 10.00 a.m. to 6.00 p.m. except Saturdays between 10.00 a.m. and 2.00 p.m. up to 30th September, 2022.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.



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Therefore, your Board of Directors recommends passing the resolution(s) set out in Item No.9 as Special Resolution for shifting the registered office from the National Capital Territory of Delhi to the State of Maharashtra and for altering Clause II of the Memorandum of Association of Company.

The Board commends your approval of the said resolution

Item No. 10

The rapid growth in the jewellery industry has prompted the Company to start working towards new revenue streams which are not specifically covered under the main objects of the Company. In order to allow the Company to capitalize on these business possibilities, the Board of Directors of the Company in its meeting held on 8th September has approved alteration of the MOA of the Company and the Board now seeks Members' approval for the amendment in Clause III (A) (Object Clause) of the MOA of the Company in the manner as set out in the Special Resolution at Item no. 10 of this Notice. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. The alteration in the Object Clause of the MOA, as set out in the resolution will enable the Company to carry on its business economically and efficiently.

A copy of the Memorandum as on date and a copy indicating the proposed amendment is available for inspection at the registered office of the Company on any working day during office hours from 10.00 a.m. to 6.00 p.m. except Saturdays between 10.00 a.m. and 2.00 p.m. up to 30th September, 2022.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends your approval of the said resolution

Item No. 11

It is proposed to change the name of the Company from '**AKM LACE AND EMBROTEX LTD**' to '**AKM CREATIONS LIMITED**' as indicated in the proposed Resolution. The management of the company wishes to change the name of the Company as it better describes the new objects of the Company. In order to allow the Company to capitalize on these business possibilities, the Board of Directors of the Company in its meeting held on 8th September has approved alteration of the MOA of the Company and the Board now seeks Members' approval for the amendment in Clause I (Object Clause) of the MOA of the Company

The new name AKM Creations Limited will represent the Company better & will help to Capture the market and rebranding the goodwill of the Company. Further, Registrar of Companies, Delhi has made available the proposed name vide its letter dated 14th July, 2022.

A copy of the Memorandum as on date and a copy indicating the proposed amendment is available for inspection at the registered office of the Company on any working day during office hours from 10.00 a.m. to 6.00 p.m. except Saturdays between 10.00 a.m. and 2.00 p.m. up to 30th September, 2022.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends your approval of the said resolution



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Item No. 12

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a public limited company cannot, except with the consent of the Company in general meeting by a special resolution, borrow monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of the paid-up share capital and free reserves, that is to say, reserves not set apart for any specific purpose.

The Board of Directors of the Company have already approved to borrow up to a sum of INR 200 crores (Indian Rupees Two Hundred Crores Only) over and above the paid up capital and free reserves of the Company.

Therefore, in order to enable raising of funds through as and when business opportunity arises it is proposed to increase the borrowing limit up to INR 200 crores (Indian Rupees Two Hundred Crores Only) over and above the paid up capital and free reserves of the Company. For this purpose, necessary special resolution is set out in Item No.12 of this Notice for Members' approval.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends your approval of the said resolution.

Item No. 13

Section 186 of the Companies Act, 2013 permits the Company to invest the surplus funds of the Company in shares and securities of the any other body corporates in excess of the 60% of the aggregate of the paid-up share capital and free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account of the Company, whichever is more, if the same is approved by the members of the Company. In view of the new investment opportunities which may come up in the near future, it is proposed to increase the limit to Rs. 100 Crores.

Hence, members of the Company are requested to give their approval to invest the surplus funds of the Company in excess of the hundred per cent of its free reserves and securities premium account of the Company. The Board of Directors of the Company have approved and recommended the increasing of the limit vide its resolution dated 08th September, 2022

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends your approval of the said resolution.

Item No. 14

The Board of Directors in their meeting held on September 08, 2021 subject to the necessary approvals, has approved the proposal for raising funds and for that to issue and allot up to 30,00,000 (Thirty Lakhs) Convertible Equity Warrants at a price of Rs. 33/- (Rupees Thirty Three only) per share aggregating to Rs. 9,90,00,000/- (Rupees Nine Crores Ninety Lakhs only) on preferential basis.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolution are given as under:



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1. Objects of the Preferential Issue:

The object of raising equity share capital by issuing warrants are:

- To fund long term capital requirements for future growth of the Company.
- To meet working capital requirements.
- To invest in new projects, companies, bodies corporates.
- To meet General Corporate Purpose.

2. The total number of securities to be issued and pricing:

The Board intends to offer, issue and allot up to 30,00,000 (Thirty Lakhs) Convertible Equity Warrants, on preferential basis, to the proposed allottees at a price determined as per the provisions of regulation 164 of SEBI(ICDR) Regulations, 2018, each warrant convertible into or exchangeable for one (1) Equity Share of face value Rs. 10/- (Rupees Ten only) each.

3. Basis on which the price has been arrived at:

In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 the Relevant Date has been reckoned as August 30, 2022, for the purpose of computation of issue price of Warrants. The Equity Shares of the Company are listed on BSE Limited ('BSE') and are frequently traded as per the provisions of SEBI ICDR Regulations as on the Relevant Date. Further the allotment of warrants to First Call Advisory LLP, would be more than 5% of the post issue fully diluted share capital. Thus, in terms of Reg 164 read with Reg 166A of the ICDR Regulations, the minimum issue price per warrant is higher of the following:

- i. Minimum price as per Reg 164 of SEBI ICDR Regulations, computes to Rs. 32.78/- each.
- ii. As per Regulation 166A of SEBI (ICDR) Reg 2018 and pursuant to the provision of Article of Association of Company the price determined through Valuation Report dated September 08, 2022 of Bhavesh M Rathod, Chartered Accountant (Registration No. IBBI/RV/06/2019/10708), Independent Registered Valuer is Rs. 23.84/- per Warrant. The said report is available on the website of the Company at www.akmlace.com.

The pricing of the Fully Convertible Warrants to be allotted on preferential basis is Rs. 33.00/- each to the proposed allottees, which is higher than above mentioned prices.

4. Relevant Date:

Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is Tuesday, August 30, 2022 i.e., being the date, which is a working day, 30 days prior to the date of the Annual General Meeting i.e., September 30, 2022.

5. The shareholding pattern of the Company before the proposed issue and after the proposed conversion of Equity Warrants as follows:

Sl. No.	Category	Pre-issue shareholding	Post- issue shareholding (assuming full conversion of Equity Warrants)



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		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian	11,70,175	38.85	11,70,175	19.46
	Sub Total (A)	11,70,175	38.85	11,70,175	19.46
B1	Non-Promoter Holding				
	Institutions	-	-	-	-
B2	Non - Institutions				
1	Individuals (share Capital up to Rs. 2 lakhs)	2,52,000	8.37	2,52,000	4.19
2	Individuals (share Capital in excess of Rs. 2 lakhs)	12,00,000	39.84	20,50,000	34.10
3	Others:				
a.	Body Corporates	2,10,000	6.97	19,10,000	31.77
b.	Clearing Member	-	--	-	--
c.	HUF	1,74,000	5.78	6,24,000	10.38
d.	NRI	-	-	-	-
e.	Unclaimed or Suspense or Escrow Account	-	-	-	-
f.	Firms	6000	0.19	6000	0.10
	Sub-Total (B)	18,42,000	61.15	48,42,000	80.54
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter - Non-Public	-	-	-	-
	Grand Total	30,12,175	100	60,12,175	100.00

6. Proposal / Intention of Promoters, Director or Key Managerial Personnel (s) to subscribe the offer:

None of the Promoters or Key Managerial Personnel are participating / subscribing to the proposed issue.

7. The proposed time within which the issue or allotment shall be completed:

As required under SEBI (ICDR) Regulations, Equity Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last such approval.

Further, the allotment of Equity Shares upon conversion of warrants shall be done within a period of 15 days from the date of exercise of option of conversion of warrants into equity shares by the allottees.

8. Change in control, if any, in the Company that would occur consequent to the preferential offer:



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There shall be no change in the management or control of the company pursuant to the aforesaid issue and allotment of equity warrants and including the conversion thereof into equity shares of the company.

9. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the period from 1st April, 2022 till date of notice of this Extra Ordinary General Meeting, the Company has not made any preferential allotments.

10. Valuation for consideration other than cash: Not applicable.

11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable.

12. Lock-in period:

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

13. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Equity Warrants. Such Equity Shares, once allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects, including dividend.

14. Practising Company Secretary Certificate:

The Certificate being issued by M/s Jaymin Modi & Co, Practising Company Secretary certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2018 will be kept open for inspection at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days between Monday to Friday of every week, up to the date of close of remote e-voting period. The certificate of the practising company secretary can also be accessed on the company website on the following link <http://www.akmlace.com/>.

15. Other Disclosures / Undertakings:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI(ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above warrants shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;
- iv. It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter.
- v. It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a fraudulent borrower.

16. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and / or who ultimately control), the



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percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue:

Sr. No	Name & PAN of the proposed allottee	Pre-issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of Warrants to be issued	Shareholding post of exercise warrants		Post-issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1	HMM CONSULTANCY LLP PAN: AAOFH3673G	Non-Promoter	Paresh Giri Jeenal Paresh Giri	-	-	2,50,000	2,50,000	4.16	Non-Promoter
2	INGENIUS INVESTMENT ADVISORS LLP PAN: AAJFI5710N	Non-Promoter	BABULAL KHARWAD SUSHILA KHARWAD	-	-	1,50,000	1,50,000	2.49	Non-Promoter
3	VCATS CONSULTANCY LLP PAN: AAVFV9061H	Non-Promoter	SURESH JAIN JAYSHREE JAIN	-	-	1,50,000	1,50,000	2.49	Non-Promoter
4	SENDGRID CONSULTANCY LLP PAN: AETFS0029Q	Non-Promoter	RAVI KHARWAD ANJALI KHARWAD	-	-	1,50,000	1,50,000	2.49	Non-Promoter
5	DEEPAK KHARWAD HUF PAN: AAHHD1934R	Non-Promoter	DEEPAK KHARWAD	-	-	1,50,000	1,50,000	2.49	Non-Promoter
6	BABULAL KHARWAD HUF PAN: AAFHB4128K	Non-Promoter	BABULAL KHARWAD	-	-	1,50,000	1,50,000	2.49	Non-Promoter
7	HEMANT SHAH PAN: AJYPS2174A	Non-Promoter	HEMANT SHAH	-	-	2,00,000	2,00,000	3.33	Non-Promoter
8	PARASMAL SHAH HUF PAN: AAFHP4983A	Non-Promoter	PARASMAL SHAH	-	-	1,50,000	1,50,000	2.49	Non-Promoter
9	BHAVNABEN SHAH PAN: ASEPS9964M	Non-Promoter	BHAVNABEN SHAH	-	-	1,50,000	1,50,000	2.49	Non-Promoter
10	First Call Advisory India LLP PAN: AAFF5866L	Non-Promoter	DEVANG DINESH MASTER	54,000	1.79 %	7,50,000	8,04,000	13.37	Non-Promoter
11	SANTAN INVESTMENT ADVISORY LLP PAN: AETFS9608F	Non-Promoter	MALLINATH MADINENI PRATIMA MADINNENI	-	-	2,50,000	2,50,000	4.16	Non-Promoter
12	Harsha R Kothari PAN: AHNPG0965L	Non-Promoter	Harsha R Kothari	-	-	90,000	90,000	1.50	Non-Promoter
13	Ankita H Gulecha PAN: ASYPG1144R	Non-Promoter	Ankita H Gulecha	-	-	90,000	90,000	1.50	Non-Promoter
14	Niraj H Gulecha PAN: AIPPG6469A	Non-Promoter	Niraj H Gulecha	1,26,000	4.18 %	48,000	1,74,000	2.89	Non-Promoter
15	Hirachand P Gulecha PAN: AFBPG0965L	Non-Promoter	Hirachand P Gulecha	1,26,000	4.18 %	42,000	1,68,000	2.79	Non-Promoter



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16	Meena H Gulecha PAN: AAFPG5468D	Non-Promoter	Meena H Gulecha	1,26,000	4.18 %	30,000	1,56,000	2.59	Non-Promoter
17	Riyaz Mehmood Khatri PAN: AWXPK5205C	Non-Promoter	Riyaz Mehmood Khatri	-	-	80,000	80,000	1.33	Non-Promoter
18	Ibrahim Mehmood Khatri PAN: CONPK8120E	Non-Promoter	Ibrahim Mehmood Khatri	-	-	60,000	60,000	1.00	Non-Promoter
19	Firdaus Yaqub Khatri PAN: EKQPK7653K	Non-Promoter	Firdaus Yaqub Khatri	-	-	60,000	60,000	1.00	Non-Promoter
	TOTAL			4,32,000	14.33	30,00,000	34,32,000	57.08	

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said convertible equity warrants to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares upon the conversion of the warrants would be within the Authorised Share Capital of the Company.

The Board of Directors believe that the proposed preferential issue is in the best interest of the Company and its Members and therefore, recommends the Special Resolution as specified under item no. 3 of the accompanying notice for the approval of the members of the company.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the above resolution. However, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the company, if any.

For AKM Lace and Embrotex Limited

Sd/-

Shalvi Sagar Patwa

Chairman and Manging Director

DIN 08869050

Date: 07th September 2022