



LAXMI COTSPIN LIMITED

(A Govt. Recognized Star Export House & NSE-SME Listed Company)



Regd. Off.: Gut No. 399, Samangaon - Kajala Phata, Jalna-Ambad Road,
Opp. Meenatai Thakare Vridhashram, JALNA - 431 203. (M.S.) India.
Off. 09765999633 E-mail: admin@laxmicotspin.com • Web Site: www.laxmicotspin.com

CIN NO - L17120MH2005PLC156866

Ref. No.

Date :

Date-11/06/2021

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-i, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Company's Scrip Code: - LAXMICOT

Sub: Intimation of proposed formation of a Wholly Owned Subsidiary Company of Laxmi Cotspin Limited

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), We would like to inform that the Board of Directors at their meeting held today, have approved incorporation of a wholly owned subsidiary of the company in India under the name and style of "LAXMI ORGANIC COTTON PRIVATE LIMITED" or Any other name approved by Ministry of Corporate Affairs.

The incorporation of the wholly owned subsidiary will leverage the growth opportunities in the evolving mobility space and will help the Company in becoming more agile and customer-focused.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1412015 dated September 9, 2015 are enclosed as Annexure A

This is for your information.

Thanking you,

Yours faithfully,
FOR LAXMI COTSPIN LIMITED,

Mr Sanjay Rathi
Managing Director





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Annexure A

Sr. no.	Particulars	Details
1	1. Name of the target entity, details in brief such as size, turnover etc.	Name : LAXMI ORGANIC COTTON PRIVATE LIMITED Proposed Authorized Capital: Rs. 15,00,000 (Rupees Fifteen lakh only) Paid up capital: Rs. 10,00,000 (Rupees Ten Lakh Only)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'.	The wholly owned subsidiary company once incorporated will be a related party of the company Save and except what is mentioned above, the Promoter/ promoter group/ group companies are not interested in the transaction.
3	Industry to which the entity being acquired belongs.	Organic Cotton farming, textile manufacturing, Spinning Unit etc.
4	Objects and effects of New Wholly Own Subsidiary (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed wholly owned subsidiary company to be incorporated in India for availing the tax benefits and incentives, subsidies for new expansion in new private limited company.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.
6	Indicative time period for completion of the acquisition	Not Applicable.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	100% subscription to the share capital in Cash/Bank as per law
8	Cost of acquisition or the price at which the shares are acquired.	Not Applicable.
9	Percentage of shareholding/ control acquired and/or number of shares acquired	99.99% Laxmi Cotspin Ltd And 0.01% to MD of the company as the same is private limited two subscriber is must
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the company is yet to be incorporated.



S. K. R. S.