



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: 16/10/2021

To,
NATIONAL STOCK EXCHANGE OF INDIA LTD.
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai, 400051

REF: - (SYMBOL - LAXMICOT, ISIN - INE801V01019)
SUBJECT: - OUTCOME OF BOARD MEETING HELD ON 16TH OCTOBER, 2021

Dear Sir / Madam,

Pursuant to provisions of Reg. 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, with Schedule III of the said Regulations, it is hereby informed you that the meeting of the Board of Director of **LAXMI COTSPIN LIMITED** was held today i.e. Saturday, October 16th, 2021 at 4.45 p.m. and concluded at 5.30 p.m. at the Registered Office of the Company, has inter alia, considered, and approved the following business;

1. The Board has considered and approved appointment of Mr. Kailash Biyani and Mr. Gopal Mundada as Independent Directors of the Company. Details are as follows:

- Reason for change: Due to Re-structuring of Board composition.
- Date of appointment & term of appointment: 16th October, 2021 & for 5 years.
- Brief profile:

Mr Kailash Biyani has completed Bachelor of Commerce (B.com) and currently he is holding position of director in a private Company. He is eligible to act as a director, and satisfying all the criteria.

Mr Gopal Mundada has completed Bachelor of Commerce (B.com) and currently he is holding position of director in a private Company. He is eligible to act as a director, and satisfying all the criteria.

- Disclosure of relationships between directors: There is no relationship between directors, as per declaration provided by them.

The persons appointed has not been debarred from appointment as a director.

2. The Board has considered and approved Resignation of Mr. Satish Bhakkad from the post of Independent Director due to health issues. Details are as follows:

- Reason for change: Due to Health Issues
- Date of cessation: 16th October, 2021

3. The Board decided to close one of its subsidiary company namely Laxmi Organic Cotton Pvt Ltd. Details are as follows:
- Amount & percentage of turnover or revenue or income and net worth of the listed entity Contributed by such unit or division during the last financial year – NA since incorporated in this FY itself.
 - Date of closure or estimated time of closure – Within approx. 2 months.
 - Reasons for closure – Company decided to continue organic activity within Laxmi Cotspin Ltd (the main company) itself.
4. The Board discussed and restructured its committees along with its roles and responsibilities.
5. The Board considered and approved policies as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take same on your record.

Thanking you,

FOR LAXMI COTSPIN LIMITED



SANJAY KACHRULAL RATHI
MANAGING DIRECTOR
DIN- 00182739

DATE – 16/10/2021
PLACE – JALNA

