



# LAXMI COTSPIN LIMITED

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



Regd. Off.: Gut No. 399, Samangaon - Kajala Phata, Jaina-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 - 25/08/2022

To,  
The Manager  
Listing & Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra - Kurla Complex, Bandra,  
Mumbai- 400051. (Maharashtra)

(Stock Symbol - LAXMICOT

ISIN - INE801V01019)

Dear Sir/Madam,

Sub.: Compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Summary of Proceedings of the 17<sup>th</sup> Annual General Meeting.

We wish to inform you that the 17<sup>th</sup> Annual General Meeting ("AGM") of the Company was held on Thursday, 25<sup>th</sup> August, 2022 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in terms of the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and 21/2021 dated December 14, 2021, and subsequent circulars issued in this regard, the latest being 02/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs („MCA Circulars") and Circular dated May 13, 2022, issued by the Securities and Exchange Board of India („SEBI Circular"), and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"). The proceedings of the 17<sup>th</sup> AGM were deemed to be conducted at the Registered Office of the Company at GUT NO.399, SAMANGAON-KAJLA ROAD, IN FRONT OF MEENATAI THAKARE VRIDHASHRAM, SAMANGAON JALNA MH 431203 IN

As per the provisions of the Companies Act and SEBI Listing Regulations read with the aforesaid MCA Circulars, the Company had provided the facility of remote e-voting and e-voting at the 17<sup>th</sup> AGM to the Shareholders to enable them to cast their vote electronically on the Resolutions proposed in the Notice of the 17<sup>th</sup> AGM. The remote e-voting was open from Monday, August 22<sup>nd</sup> 2022 (9.00 a.m. IST) to Wednesday, August 24<sup>th</sup> 2022 (5.00 p.m. IST)

The Board of Directors had appointed Mr. Sandip Sharma, proprietor, M/s. Sandip Sharma & Associates, Practicing Company Secretary, as the Scrutinizer for the remote e-voting and



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e-voting at the 17<sup>th</sup> AGM. Mr. Sandip Sharma shall carry the scrutiny of all the electronic votes received upto 5.00 p.m. (IST) on Wednesday, August 24<sup>th</sup>, 2022 and e-voting at the 17<sup>th</sup> AGM and shall submit his report within two working days from conclusion of the AGM.

In this regard, please find enclosed the summary of proceedings of the 17<sup>th</sup> AGM of the Company pursuant to Regulation 30 of the SEBI Listing Regulations given as Annexure -I.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours Sincerely,  
**For Laxmi Cotspin Limited**

Sagar Pagariya  
Company Secretary &  
Compliance Officer  
M. No. A62781





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## **Summary of the Proceedings of the 17<sup>th</sup> Annual General Meeting ("AGM") of Laxmi Cotspin Limited held through Video Conferencing and Audio-Visual Means on Thursday, August 25, 2022.**

**Meeting Day, Date, and Time:** Thursday, August 25, 2022, at 1.00 p.m. (IST). The Meeting concluded at 1:25 PM.

Meeting scheduled at 12.30 PM but due to absence of quorum it started at 1.00 PM.

**Mode:** Through Video Conferencing (VC) and Audio-Visual Means (OVM), which was held in compliance with the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and 21/2021 dated December 14, 2021, and subsequent circulars issued in this regard, the latest being 02/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs ('MCA Circulars') and Circular dated May 13, 2022, issued by the Securities and Exchange Board of India (SEBI Circular), and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations").

**Members attending the Meeting:** 20 Members were attended the meeting virtually in person/through authorized representatives. In terms of the MCA circulars and SEBI circular, the requirement of appointing proxies was not applicable.

The 17<sup>th</sup> Annual General Meeting ('AGM') of Laxmi Cotspin Limited (the "Company"), was held on Thursday, August 25, 2022 at 12:30 P.M. through Video Conferencing/Other Audio-Visual Means in compliance with the Circulars issued by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"). The proceedings of the AGM were deemed to be conducted at GUT NO.399, SAMANGAON-KAJLA ROAD, IN FRONT OF MEENATAI THAKARE VRIDHASHRAM, SAMANGAON JALNA MH 431203 IN, which was the deemed venue of the AGM.

**Quorum:** The requisite quorum as required under Section 103 of the Companies Act, 2013 was present throughout the meeting.

All the directors were present at the meeting through Video Conference and Other Audio Visual Means except Mr. Kailash Biyani, Mr. Gopal Mundada, Mr. Vijaykumar Zanwar, and Mr. Ketan Shah all are Independent Director of the Company due to their preoccupation.

The Company Secretary welcomed the Members at the 17<sup>th</sup> AGM of the Company.



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The Company Secretary, Mr. Sagar Pagariya informed the Members that, the 17<sup>th</sup> Annual General Meeting of the Company was convened through Video Conferencing or Other Audio-Visual Means, in accordance with circulars issued by the Ministry of Corporate Affairs (MCA) in this regard and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The Company Secretary welcomed the Shareholders and introduced members of the board at the 17<sup>th</sup> AGM of the Company. The Company Secretary also informed the shareholders that Mr. Piyush Agrawal, Independent Director- Chairman of the Audit Committee & Nomination and Remuneration Committee was present at the meeting through VC.

The Company Secretary further welcomed the Statutory Auditors, Singh Mundada & Associates, Chartered Accountants and Secretarial Auditors, A R Joshi & Associates, Company Secretaries, Scrutinizer Mr Sandip Sharma Practicing Company Secretary and confirmed the presence of Mr. Anup Gindodiya, Chief Financial Officer of the Company at the 17<sup>th</sup> AGM.

The Company Secretary informed the Members that, in terms of the MCA circulars and SEBI circular, the requirement of appointing proxies were not applicable, while other statutory registers, books and records were available for inspection electronically.

He mentioned that the Auditors Report as well as Secretarial Auditors Report did not contain any qualification, observation or adverse comment; hence, it was not required to read these Reports at the meeting. With the consent of the Members, the Notice convening the 17<sup>th</sup> AGM along with the Annual Report 2021-22 as already circulated with members were taken as read.

The Company Secretary, Mr. Sagar Pagariya informed the Members that the Company had provided the facility of "remote e-voting" for voting on the resolutions contained in the Notice calling the AGM. The remote e-voting commenced from Monday, August 22, 2022 (9.00 a.m. IST) and ended at Wednesday, August 24, 2022 (5.00 p.m. IST). He also informed that the Company has provided the facility to vote at the meeting through e-voting platform of Link Intime to those Members who did not exercise their vote through remote e-voting. He further informed that Mr. Sandip Sharma- M/s Sandip Sharma & Associates, Practicing Company Secretaries were appointed as the Scrutinizer for remote e-voting as well as e-voting at the AGM and they would hand over the combined report on voting within two working days of conclusion of the AGM.

After that Mr. Sanjay Rathi Managing Director of the company addressed to shareholder and read out letter to shareholder. Now I would like to invite Mr Anupkumar Gindodiya to present financials of the company and to proceed with resolutions.



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The Chief Executive Officer Mr. Anupkumar Gindodiya greet the shareholders and directors And The items of business as mentioned in the Notice convening the 17<sup>th</sup> AGM, which were put to vote through remote e-voting and e-voting at the 17<sup>th</sup> AGM, given as follows:

Sr No	Business conducted at the 17 <sup>th</sup> AGM	Type of Resolution
1	To receive, consider and adopt the Audited Financial statements including Profit and Loss Account Balance Sheet, for the year ended on 31st March, 2022 along with Directors Report and Audited Report of the Company	Ordinary Resolution
2	To Approve and consider appointment of M/s. DMKH AND CO, Chartered Accountants, Mumbai, as Statutory Auditor of the company for the five years i.e. from F.Y. 2022 to 2027 in the Board Meeting that was appointed due to reason of casual vacancy of Singh Mundada & Associates in the company and to fix their remuneration.	Ordinary Resolution
3	Mrs. Prafullata Rathi who retire by rotation and being eligible for reappointment, offers herself for re-appointment.	Ordinary Resolution
4	Regularisation of Mr. Kailash Shrikisan Biyani as Independent Director of the company, who was appointed as additional director as on 16th October, 2021	Special Resolution
5	Regularisation of Mr. Gopal Satyanarayan Mundada as Independent Director of the company, who was appointed as additional director as on 16th October, 2021	Special Resolution
6	Regularisation of Mr. Shivratn Shrigopal Mundada as director of the company, who was appointed as additional director as on 05th April, 2022.	Ordinary Resolution
7	Regularisation of Mr. Ramesh Gopikishan Mundada as director of the company, who was appointed as additional director as on 1st July, 2022.	Ordinary Resolution
8	To approve the re-appointment as considered in board Meeting and Increase in remuneration payable to Mr. Sanjay Rathi as a Managing director of the company from Rs. 4,00,000 Per Month to Rs.6,00,000 Per Month with effect from 1st August 2022	Special Resolution
9	To increase the overall managerial remuneration of the Directors of the company under regulation 17(6)(e)(ii) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Special Resolution



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With due consent of all the members Mr. Rajesh Bansal elected as Chairman of the Meeting.

The Chief Financial Officer deliberated the members about the performance of the Company in the financial year 2021-22, highlighting the performances of the Spinning Textile business in India as well as international businesses and impact on the business due to the pandemic, cotton prices and the recent geopolitical developments, as well as the strategy going forward. He further conveyed thanks for continued trust in the Company.

The Chief Financial Officer informed that the Company Secretary of the Company authorised to receive the voting results and intimate the same to the stock exchanges in accordance with the requirements prescribed under the Companies Act, 2013 and other applicable laws.

The Chief Financial Officer stated that the consolidated results of the remote e-voting and e-voting at the AGM venue would be announced within 2 working days of the conclusion of the meeting and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the website of the Company and National Stock Exchange of India (NSE).

The Chief Financial Officer then thanked the Members for their continued support and for attending and participating in the meeting. He also thanked the Directors for joining the meeting virtually.

The Chief Financial Officer informed the members that the e voting process will continue for the next 15 minutes and will be disabled automatically. Thereafter the meeting was concluded with a vote of thanks to the chair by Mr. Anup Gindodiya, Chief Executive Officer and declared the meeting as concluded at 1:25 P.M.

Yours Sincerely,  
**For Laxmi Cotspin Limited**

Sagar Pagariya  
Company Secretary &  
Compliance Officer  
M. No. A62781

