

# **PASHUPATI COTSPIN LIMITED**

(CIN: L17309GJ2017PLC098117)

Reg. Off.: Survey No.404, At & Post Balasar, Kadi-Detroj Road,  
Kadi- 382715, Gujarat India

Email Id: [haresh@srajaexport.com](mailto:haresh@srajaexport.com) Phone No.: 9099977560

Website: [www.pashupaticotspin.com](http://www.pashupaticotspin.com)

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Date: 29<sup>th</sup> October, 2021

**To,**  
**The National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot no. C/1, G Block,  
BandraKurla Complex  
Bandra (East),  
Mumbai - 400 051

Sub.: Clarification required by the Exchange

Ref.: Your Mail dated 27<sup>th</sup> October, 2021

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Dear Sir/Ma'am,

The Company has received the above referred mail seeking the clarification from the Company w.r.t. corporate guarantee provided in favour of M/s. PashupatiTexspin Export LLP (formerly known as Shree Pashupati Fabric LLP)(**hereinafter referred as LLP**).

The detailed point wise clarification is been provided herewith to the exchange.

**1. Whether the promoter/ promoter group/ groupcompanies have any interest in this transaction?**

It is to be noted that our Company **PashupatiCotspin Limited** is one of the partner of the LLP and holds 10% in Partners Capital Contribution. The Other partners who holds balance 90% of Partners Capital Contribution in the LLP are promoters and promoter group of our Company. Being a partner, the Company proposes to provide it's corporate guarantee as all other individual partners of the LP has provided their personal guarantee and therefore, this transaction is carried out on arms length basis.

**2. Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee?**

The said LLP has approached the AXIS Bank Limited ("**Bank**") for the financial assistance for an approx amount of Rs.45crores and the bank has agreed to provide the credit facility with the precondition that all the partners of the LLP need to provide their guarantee. All the individual partners will be providing their personal guarantee and Company will provide its corporate guarantee after obtaining the consent from its members.

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### **3. Impact of such guarantees or indemnity or surety on listed entity?**

There is no financial impact on our Company because the Company proposes to provide it's Corporate Guarantee being a partner of the LLP and is not creating any Charge and/or Mortgage on any of its movable and/or immovable assets. The proposed Bank Guarantee will be reflected in Contingent Liability of the Company.

Kindly take the same in your record.

Thanking you,

Yours faithfully,

**For, PASHUPATI COTSPIN LIMITED**

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**SAURIN JAGDISH BHAI PARIKH**  
**MANAGING DIRECTOR**  
**(DIN:02136530)**