

**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: - 26/05/2022

To
The Manager
Listing & Compliance Department,
National Stock Exchange of India limited
Exchange Plaza, 5Th Floor, Plot No C/1,
G Block , Bandra-Kurla Complex, Bandra,
Mumbai-400051

(Company ID: LAXMICOT ISIN: INE801V01019)

SUB:- Outcome of Board Meeting-under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.

Dear Sir /madam

Pursuant to Regulation 30 & 33 of the SEBI(Listing Obligations and disclosure Requirements) Regulations, 2015("Listing Regulations"), we wish to inform you that the Meeting of the Board of Directors of the company was held on Thursday, 26th May, 2022 at 4.00PM and concluded at 4.30 PM. The Board of directors of the company has considered and, either noted or approved the followings along with other routine businesses:-

1. Consider and approved resignation of statutory Auditor of the company M/s Singh Mundada & Associates (FRN – 122059W) after completion of Audit for the year ended 31 March, 2022 received date 15.05.2022 Copy of same Attached herewith.
2. Consider and Approved Appointment of DMKH & Co. (FRN - 116886W) as a Statutory Auditor of the company, who will hold office till conclusion of Annual General Meeting of the company held in financial year 2022-23. (Attached herewith Brief Profile)
3. Consider and satisfy loan against pledge of stock from HDFC Bank. (NOC received dated 23.05.2022)

The details as required under the Regulation 30 read with schedule III of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 are as under:

The Statutory Auditor communicated for revision of fees for the FY 2022-23, but at the same time, the company is having other options, which is also cost saving for the company and so after discussion with audit committee, it is decided to change the Statutory Auditor of the company.

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

REGD.OFFICE : 306 A, BHABHA BLDG., N. M. JOSHI MARG, DELISLE ROAD MUMBAI - 400 011 (M.S.) ☎ : (022) 23094161, 23001941**BRANCH OFFICES****CHHATTISGARH**

Ambikapur : 222508 Raipur : 4045448
Bilaspur : 401606 Raigarh : 231140

MAHARASHTRA

Akola : 2422857 Dhule : 240623
Buldhana : 244854 Jalgaon : 2217179
Nashik : 2316875

ORISSA

Balangir : 09338885585 Jeypore : 251572
Berhampur : 2224641 Sambalpur : 2541598



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 :

Yours Faithfully,
For LAXMI COTSPIN LIMITED,

SAGAR PAGARIYA

Company Secretary and Compliance Officer

M. No. A62781

Brief Profile of DMKH & Co. Chartered Accountants

M/s DMKH & Co. is a Chartered Accountants firm register with Institute of Chartered Accountants of India with Firm Registration no - 116886W and has established in a year 1990. The firm has presence in Surat, Ankleshwar, Vadodara, Ahmedabad, Gandhinagar, Udaipur, Pune, New Delhi and having more than 30 years experience. The firm provides range of services which include - auditing & assurance, taxation & transaction, Financial Due Diligence, IFRS Convergence, Corporate and financial advisory, Exchange Control etc.

REGD.OFFICE : 306 A, BHABHA BLDG, N. M. JOSHI MARG, DELISLE ROAD MUMBAI - 400 011 (M.S.) ☎ : (022) 23094161, 23001941

• BRANCH OFFICES •

CHHATTISGARH

Ambikapur : 222508 Raipur : 4045448
Bilaspur : 401606 Raigarh : 231140

MAHARASHTRA

Akola : 2422857 Dhule : 240623
Buldhans : 244854 Jalgaon : 2217179
Nashik : 2316875

ORRISSA

Balangir : 0933885585 Jeypore : 251572
Berhampur : 2224641 Sambalpur : 2541598



SINGH - MUNDADA & ASSOCIATES

CHARTERED ACCOUNTANTS

102, 'Kalpataru', Plot No. 51/52,
Aditya Nagar, Sutgirni Chowk,
Aurangabad - 431005.
Ph.: 0240 - 2357851.
Mob.: 9822001733, 9371114414.
email : office@bpsinghandco.in
bpsinghandco@gmail.com
Website : www.bpsinghandco.in
Date: 15th May, 2022

The Board of Directors
LAXMI COTSPIN LIMITED
Gut no.399, Samangaon-Kajla Road,
In Front Of Meenatai Thakare Vridhashram,
Samangaon Jalna - 431203

For the attention of: Mr. Sagar Sandeep Pagariya - Company Secretary

Sub: Intimation of Resignation as Statutory Auditors of the Company

Dear,

We refer to our appointment as the Statutory Auditors of M/s Laxmi Cotspin Limited (the 'Company') pursuant to shareholders resolution passed at the Annual General Meeting held on 13th August, 2018. We refer to our communication in relation to the resignation of our firm as a statutory auditor of the company due to some pre-occupancy with some other matters. We understand that our request and the Company's response thereof has been suitably discussed with the Audit Committee.

Under the circumstances, we have reassessed our ability to continue as auditors in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India. We wish to hereby convey our intention to resign as Statutory auditors of the Company with effect from 15th May 2022.

We further agree to provide all necessary assistance, clarification and information as may be required by the Company including Without limitation, the information required in accordance with the circular issued by the Securities and Exchange Board of India bearing number CIR/CFD/CMD1/114/ 2019 dated October 18, 2019.

We also request you to consider making applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.

We thank the Company for the cooperation extended during our tenure as statutory auditor.

Thanking you,

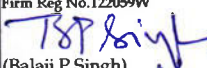

Yours truly,

For Singh Mundada & Associates.
Chartered Accountants,
Firm Registration No. 122059w

(Balaji.P.Singh)
Partner
Membership No.104836



Annexure A

1	Name of the listed entity / material subsidiary:	LAXMI COTSPIN LIMITED
2	Details of the statutory auditor:	
a.	Name:	Singh Mundada & Associates Chartered Accountants
b.	Address:	102 *Kalpataru Plot No. 51/52 Aditya Nagar Sutgimi Chowk Aurangabad - 431005
c.	Phone number:	9822001733
d.	Email:	bpsinghandco@gmail.com
3	Details of association with the listed entity / material subsidiary:	
a.	Date on which the statutory auditor was appointed:	13th August 2018
b.	Date on which the term of the statutory auditor was scheduled to expire:	Expires at the conclusion of the Annual General Meeting Of Laxmi Cotspin Limited to be held for the FY 2022-2023.
c.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	We have issued our Quarterly Review Report for the quarter & Year to date ended 31st March 2022 pursuant to regulation 33 & 52 of the SEBI [LODR] regulations and our audit report for the Statutory audit on 13th May 2022, prior to our resignation
4	Detailed reasons for resignation:	Refer to Resignation Letter dated 15th May 2022
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors)	Refer to Resignation Letter dated 15th May 2022
6	In case the information requested by the auditor was not provided, then following shall be disclosed	Not Applicable
a.	Whether the inability to obtain sufficient appropriate audit evidence was due to a management imposed limitation or circumstances beyond the control of the management.	
b.	Whether the lack of information would have significant impact on the financial statements/results.	
c.	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	N.A.
d.	Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued	N.A.
7	Any other facts relevant to the resignation:	None
<p>Declaration</p> <p>1 I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.</p> <p>2 I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.</p> <p>Signature of the authorized signatory</p> <p>For and on behalf Singh Mundada & Associates Chartered Accountants, Firm Reg No.122059W</p> <p> (Balaji.P.Singh) Partner Membership No.104836</p> <p>Date: 15th May, 2022 Place: Aurangabad Encl:</p> 		



We understand your world

Commodity Operations

HDFC Bank Limited
Shop No 1,
Cts No 4131/1,
Pritisudha Shopping Center,
Benjonji Rd, Jalna - 431 203.

NO DUES LETTER

To Whom It May Concern

~~~~~

Dear Sir / Madam,

This to certify that **LAXMI COTSPIN LIMITED**, PAN :  
AAECM5186A, GUT NO 399, SAMAWGAON KALJA ROAD INFRONT  
OF MEEN ATAI THAKRE VRIDHASHRAM JALNA has availed the  
Loan against Pledge of stock (Cotton Bales) from our Bank. There are  
no dues / liabilities payable from **LAXMI COTSPIN LIMITED** in respect  
of the said facility as on date.

This certificate is issued on specific request of the customer without any risk &  
responsibility on the part of the Bank or any of its officials.

For Cust ID-11449044  
Sanction Amount - 15 Cr  
Date: 23-05-2022

Place: Jalna.



For HDFC Bank Ltd.



Authorized Signatory

[www.hdfcbank.com](http://www.hdfcbank.com)

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013  
Corporate Identity No.: L65920MH1994PLC080618

HDFC Bank Ltd. Jalna