

PASHUPATI COTSPIN LIMITED

(CIN:L17309GJ2017PLC098117)

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

Email Id: haresh@srajaexport.com

Phone No.: 9099977560

Website: www.pashupaticotspin.com

Date: 12th January, 2022

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E),Mumbai-400051

Sub: Outcome of Board Meeting of Directors

SYMBOL: PASHUPATI-EQ(SM)

Dear Sir/Ma'am,

This is to inform you under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday, 12th January, 2022** and the said meeting commenced at 04.15 P.M. and concluded at 05:00 P.M. The following matters were decided by the Board: -

1. Considered and approved to Increase the Capital Contribution from existing 18% (eighteen)to 99% (NinetyNine) in the total capital contribution of the **“PASHUPATI COTYARN LLP”**.

Please take the same on your record.

Yours faithfully,
For, **PASHUPATI COTSPIN LIMITED**

SAURIN JAGDISHBHAI PARIKH
MANAGING DIRECTOR
DIN: - 02136530

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Annexure – I

Sr. No.	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	Name : Pashupati Cotyan LLP (“LLP”) Total Contribution: 7,50,00,000/- (Seven Crore and Fifty Lakhs Only) Turnover: For FY 2020-21: Rs. 82,85,20,593/-
2.	Whether the acquisition would fall within the 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 “arms length”	The Target Entity i.e. PASHUPATI COTYARN LLP, Limited Liability Partnership incorporated under LLP Act, 2008 is a promoter group entity as some of the promoters of the Company are also partners in the said LLP; therefore, it falls under related party transaction (RPT). The Company is acquiring the new stake to increase its present stake from 18% to 99% from some of the existing promoter/promoter group partners. Yes, the Company has carried out this transaction at arm’s length basis.
3.	Industry to which the entity being acquired belongs	PASHUPATI COTYARN LLP is engaged in the business of Processing of Cotton seeds & Other agro commodities including job work thereof & all kinds of related business thereto.
4.	Objects and effects of acquisition (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)	PASHUPATI COTYARN LLP is engaged in the business of Processing of Cotton seeds & Other agro commodities including job work thereof & all kinds of related business thereto and the core business of the said LLP is on the same line of business of our Company. The increase in stake will benefit the Company in negotiations of better price for its raw material i.e. cotton seeds and ultimately will help to improve its margin.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition	Upto 31 st January, 2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration (Permitted Banking mode)
8.	Cost of acquisition or the price at which shares are acquired	Rs.6,07,50,000/- (Six Crores Seven Lacs Fifty Thousand) at PAR value..
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	The present Capital Contribution of 18% in the LLP of the Company will increase to 99% of Capital Contribution in PASHUPATI COTYATN LLP, a Limited Liability Partnership incorporated under LLP Act,

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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)	<p>PASHUPATI COTYARN LLP is converted from partnership firm named “Pashupati Oil Industries” in India under the LLP Act, 2008 and is registered with Registrar of LLP, Gujarat on June 21, 2018.</p> <p>The said LLP is engaged in the business of Processing of Cotton seeds & Other agro commodities including job work thereof & all kinds of related business thereto and the core business of the said LLP is on the same line of business of our Company. The increase in stake will benefit the Company in negotiations of better price for its raw material i.e. cotton seeds and ultimately will help to improve its margin.</p> <p>Turnover of last 3 Years:</p> <ol style="list-style-type: none">1. FY 2020-21: 82,85,20,593/-2. FY 2019-20: 1,15,10,11,943/-3. FY 2018-19: 2,42,49,21,075/-