



# The Lakshmi Mills Company Limited

Regd. Office :  
Post Box No. 6301,  
686, Avanashi Road,  
Pappanaickenpalayam,  
Coimbatore - 641 037  
INDIA

Telephone : 91 - 422 - 2245461 to 2245465, 4333700  
Telegram : "LAKSHMI"  
Fax No. : 91 - 422 - 2246508  
E-mail : contact@lakshmill.com  
Website : www.lakshmill.com  
CIN : L17111TZ1910PLC000093

ESTD - 1910

SECR / BSE / 2023 /

14.08.2023

BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

**Scrip Code: 502958**

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to furnish the brief details of events as prescribed under SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

## Details in terms of Para B of Part A of Schedule III of LODR Regulations:

### 3. CAPACITY ADDITIONS OR PRODUCT LAUNCH

1	Capacity additions	31.07.2023
	a) existing spindle capacity	1,33,392
	b) existing Utilisation	95%
	c) proposed capacity addition of spindles	11,376
	d) period within which the proposed capacity to be added	31.10.2023
	e) investment required	Rs.16 Crores
	f) mode of financing	Bank Loan & internal sources
	g) rationale	To cater to the market demand

### 4.3 AMENDMENT OR TERMINATION OF ORDERS / CONTRACTS

- a) Name of the Parties to the Contract : Vishnupriya Farms P. Ltd.
- b) Nature of the Contract : Power Purchase/Delivery of Solar Power at interjunction point at concessional rate @ Rs.3.85 per unit.
- c) Date of execution of Contract : 12/10/2022

**GSTIN : 33AAACT7564R1ZO**



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d) Details of reasons for termination

And impact thereof

: Even after the best efforts of Vishnupriya Farms P. Ltd. could not be fulfilled by the conditions preceding long stop date. Considering the non-completion of conditions precedent, Vishnupriya Farms P. Ltd. has decided not to proceed with the fulfillment of the Contract and the Contract is terminated.

As a goodwill gesture, Vishnupriya Farms P. Ltd. will arrange to pay the invested amount of Rs.3.88 Crores with interest @ Rs.10.5% p.a. upto September 30, 2023.

**8. PENDENCY OF ANY LITIGATION(S) OR DISPUTE(S) OR THE OUTCOME THEREOF WHICH MAY HAVE AN IMPACT ON THE LISTED ENTITY:**

**I.**

**8.1 AT TIME OF BECOMING THE PARTY**

**a. Brief details of litigation, viz name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation:**

The Lakshmi Mills Company Limited filed a Writ Petition No.13870 of 2016 before the High Court at Madras restraining Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) against the Excess Demand charges of Rs.3,19,21,105/- collected on account of withdrawal of the deemed demand benefit to the petitioner The Lakshmi Mills Company Limited and by a common order dated 14.09.2018 the High Court allowed the Writ Petition. Against this Order dt.14.09.2018 of the High Court the TANGEDCO filed a Writ appeal WA No.1188 of 2019 before the High Court at Madras to set aside the Order dated 14.09.2018 made in WP No.18870 of 2016. In pending further proceedings in WP No.13870/2016 an interim order of stay was granted.

**b. Expected financial implications, if any, due to compensation, penalty, etc.**

If the final order is not in favour of the Company the refund of Rs.3,19,21,105/- will not be granted by TANGEDCO.

**c. Quantum of claims, if any.**

Claim made by the Company Rs.3,19,21,105/-.

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## II.

### 8.1 AT TIME OF BECOMING THE PARTY

**a. Brief details of litigation, viz name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation:**

The Lakshmi Mills Company Limited entered into a Memorandum of Understanding (MOU) dated 18.11.2004 for sale of 18 Acres 67 Cents 105 Sq.ft. at Singanallur, Coimbatore, with the following parties:

1. R.Ramajayam
2. S.N.Navaneethan
3. K.Arumugam
4. K.G.Somasundaram

for a sale consideration of Rs.16,80,30,000/- against an Advance of Rs.5,00,00,000/- and on agreeing for payment of the balance in two instalments of Rs.6,00,00,000/- on or before 20.01.2005 and the final payment of Rs.5,80,30,000/- on or before 20.04.2005. The MOU stipulates that if the above four parties fail to make the full payment with compensation on or before 20.07.2005, the MOU for the sale of the land shall be deemed to be automatically cancelled.

As the four parties of the MOU failed to make the payment of the balance two instalments inspite of an extension upto 31.08.2005, the MOU was terminated with a Notice served on the four parties of the MOU to take back the Advance. The four parties instead of taking back the Advance filed a specific performance Suit No.709/2008 before the Principal District Judge Court, Coimbatore on 28.08.2008. After several Interlocutory Applications and adjournments, trials have been taken up in the Suit 709/2008 before the Principal District Judge Court at Coimbatore.

**b. Expected financial implications, if any, due to compensation, penalty, etc.**

On retaining balance compensation of Rs.127.21 lakhs payable to The Lakshmi Mills Company Limited and after settling of an external claim of Rs.80.00 lakhs and a further Deposit of Rs.47.32 lakhs with the Principal District Judge, Coimbatore against the Advance paid by the four parties, the balance of Rs.325.47 lakhs is left with the Company.

**c. Quantum of claims, if any.**

Execution of sale of the land or to pay Rs.10,06,68,332/- with interest at 24% on Rs.5,26,81,800/- (Rs.5,00,00,000 + part payment of compensation of Rs.26,81,800/-).



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## III.

### 8.1 AT TIME OF BECOMING THE PARTY

**a) Brief details of litigation, viz name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation:**

Commissioner of GST and Central Excise (Appeal), Coimbatore against in order in Appeal No.cmb-CEX-000-APP-99-18 dt.20.04.2018, Department of Revenue (R.A.Unit), New Delhi.

**b) Expected financial implications, if any, due to compensation, penalty, etc.**

Demanding Rebate claim already sanctioned.

**c) Quantum of claims, if any: Rs.48.63 lakhs**

## IV.

**a) Brief details of litigation, viz name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation:**

1. Income Tax demand on reopening of Assessment Year 2013-14 Rs.851.11 lakhs pending before the CIT (Appeals) – NFAC.

2. Income Tax demand for Assessment Year 2018-19 Rs.97.51 lakhs. Rectification petition pending before the A.O.

**b) Expected financial implications, if any, due to compensation, penalty, etc.**

Fair case for allowability/rectification.

**c) Quantum of claims, if any: Rs.948.62 lakhs (851.11+97.51)**

The above information will also be available on the website of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For The Lakshmi Mills Company Ltd**

**N. Singaravel**  
Company Secretary

GSTIN : 33AAACT7564R1ZO