



The Board of Directors of HP Cotton Textile Mills Limited has given in-principle approval to establish a wholly owned subsidiary for the production linked incentive (PLI) scheme for textiles and to make investments in the form of capital, debentures, loans, and corporate guarantees, subject to the approval of an application filed under the PLI Scheme, which is intended to promote the production of MMF Apparel & Fabrics and Technical Textiles products, issued by Ministry of Textiles.

The Board of Directors will approve and allow any Director of the Company to create a totally owned Subsidiary Company and execute the relevant procedures following the approval of the PLI Scheme application.

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