



Kandagiri Spinning Mills Ltd.

Ref.: KSML/CS/027/2021-22

Date: 28-10-2021

Bombay Stock Exchange Limited,
Floor 25, P.J.Towers, Dalal Street,
Mumbai 400 001

Dear Sir,

Disclosure of information pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – sale of asset (vacant land) of the Company

This is in continuation of our earlier intimation to BSE under regulation 30 vide Company's letter ref no: KSML/CS/020/2021-22 dated 02-09-2021. We hereby inform that pursuant to approval obtained from the shareholders through postal ballot resolution dated 19.12.2016 and approval obtained from the Board of Directors vide Board resolution dated 28.06.2021, Company has sold its assets as detailed herein below:-

(i) Asset details:

Vacant land (total land area measuring around 30 acres) situated at Pazhavor Village, Tirunelveli District, near Kaniyakumari. The land is being sold in parts. Out of the total area, 8 acres of land was sold earlier and intimated to BSE vide Company's letter ref no: KSML/CS/020/2021-22 dated 02-09-2021. The sale of another part of land (area around 4.42 acres) along with wells constructed thereon, was executed on 26-10-2021.

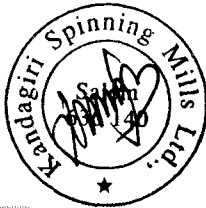
(ii) Sale Details-

- Completion of sale: Sale of part of the land (as above referred) was executed on 26-10-2021. Copy of sale deed received by the Company on 27-10-2021. Based on which, this intimation is given.
- Details of Buyer(s): Mr. T. Balachandran, Adangarkulam, Tirunelveli District. The buyer does not belong to promoter/promoter group/group companies and not a related party
- Total Sale consideration: Rs. 11,52,000 (Rupees Eleven Lakhs Fifty Two Thousand only)

(iii) Related Party Transactions, if any: The sale does not fall under related party transaction

(iv) Turnover/ revenue/ income/ networth contributed by the asset sold: The asset sold is a vacant land and no revenue was generated from the asset and hence it was sold for a sale consideration of Rs. 11,52,000. The relevant details of disclosure are not applicable.

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GSTIN: 33AABCK2694Q1Z1



Kandagiri Spinning Mills Ltd.

: 2 :

Apart from the above sale, pursuant to approval obtained from the shareholders through postal ballot resolution dated 19.12.2016 and approval obtained from the Board of Directors vide Board resolution dated 28.06.2021, the Company has sold asset (wells) situated at Pazhavor village, Tirunelveli District, as detailed below:

- (i) Completion of sale: The sale was executed on 26-10-2021. Copy of sale deed received by the Company on 27-10-2021. Based on which, this intimation is given.
- (ii) Details of the buyer: M/s Sambandam Spinning Mills Limited
The Directors of the Company M/s Sambandam Spinning Mills Limited belong to promoter group of Kandagiri Spinning Mills Limited. Due to resignation of promoter Director from the Board of Kandagiri Spinning Mills Limited on 18.06.2020, the buyer company Sambandam Spinning Mills Limited ceased to be a related party with effect from 18.06.2020.
- (iii) Total sale consideration: Rs. 1,41,500 (Rupees One Lakh Forty One thousand Five hundred only).
- (iv) Turnover/ revenue/ income/ networth contributed by the asset sold: The asset sold are wells and no revenue was generated from the asset and hence it was sold for a sale consideration of Rs. 1,41,500. The relevant details of disclosure are not applicable.

Please take the same for your records.

Thanking you,

Yours faithfully,

For Kandagiri Spinning Mills Limited

(R. Selvarajan)
Managing Director



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