



# BANNARI AMMAN SPINNING MILLS LIMITED

Regd. Office: 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu INDIA

Telephone : 0422 - 2435555 E-mail : [shares@bannarimills.com](mailto:shares@bannarimills.com)

Website : [www.bannarimills.com](http://www.bannarimills.com) CIN : L17111TZ1989PLC002476 GSTRN : 33AAACB8513A1ZE

BASML/SEC/1057/SE'S/2023-24

9.12.2023

The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

BSE Limited  
Floor 25  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

Sub: **Outcome of the Board Meeting.**

Ref: **Scrip Code: NSE – BASML; BSE - 532674**

The Board of Directors at their Meeting held on 9.12.2023, have taken on record, in principle, the proposals for transfer/disinvestment/sale of company's equity shareholding in the subsidiary and Joint Venture Company viz., Young Brand Apparel Private Limited, Sale of its Garment unit located at Palladam Hi- Tech Weaving Park, Palladam, Tamil Nadu and Sale of 6.43 Acres of Land with Building situated at Site No. R-44, SIPCOT, Perundurai, owned by the company. In this regard S.P. Apparels Limited, Coimbatore have expressed their interest in the proposal. Sri S V Arumugam, Managing Director is negotiating in furtherance of the above proposals.

The proposals, when finalised, are subject to necessary Statutory, regulatory and other Compliance/approvals. The funds raised out of the above proposals is proposed to be utilised for reduction of the company's borrowings.

The company will keep the stakeholders informed of any further developments in this connection from time to time.

The Board Meeting commenced at 12.30 P.M and concluded at 2.00 P.M.

Kindly take on record the above information.

Thanking you,

Yours faithfully,

**For BANNARI AMMAN SPINNING MILLS LIMITED**

**N KRISHNARAJ**

**COMPANY SECRETARY**