



Kandagiri Spinning Mills Ltd.

Ref.: KSML/CS/64/2019-20

Date: 14-03-2020

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

Dear Sir,

Sub: Disclosure of Information pursuant to reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Completion of Sale of Unit-II asset and surplus land and building of Unit-I of the Company.

This is in continuation of our reporting to the exchange with respect to sale of Unit-II asset and the surplus land and building of Unit-I of the Company vide Company's letters KSML/CS/090/2018-19 dt. 14-02-2019, KSML/CS/012/2019-20 dt. 27-05-2019 and KSML/CS/058/2019-20 dt. 10-03-2020. We hereunder furnish the following details:

(i) Sale Particulars:

The Sale of Unit-II asset of the Company situated at Seshanchavadi, Salem and surplus land and building of Unit-I of the Company situated at Udayapatti, Salem were completed on 13-03-2020. All the sale proceeds of the assets were utilised for repayment of Bank limits (Cash Credit and Term Loan)

(ii) the amount and percentage of the turnover of such unit of the listed entity during the last financial year:

a. Turnover of Unit-II during FY 2018-19 is Rs. 28.75 Cr (34.46% of the total turnover of the Company during the FY 2018-19).

b. Not applicable w.r.t Surplus land and building of Unit-I.

(iii) the date of completion of sale of the referred assets: 13th March, 2020

(iv) Total sale consideration: Rs. 25.50 Crore

(v) Details of buyer(s):

a. Unit-II - Sri Venkateswara Spinning Mills, Salem

b. Surplus land and building of Unit-I – Ms. S. Pritha, Salem

The buyers do not belong to the promoter/ promoter group/group companies

(vi) The referred sale transactions did not fall under related party transactions

(vii) The sale executed were slump sale for lump sum consideration. There is no amalgamation or merger

The above information may please be taken for your records.

Thanking you,

Yours faithfully,

For Kandagiri Spinning Mills Limited

(R. Selvarajan)
Managing Director



CIN: L1711ITZ1976PLC000762

Regd. Off: Mill Premises, Udayapatti (P.O), P.B.No.3, Salem – 636 140. Phone : Mill 0427-2244400

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