

February 25, 2021

To,
Manager- Dept. of Corporate Services
BSE Ltd.
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 542862

Sub: Outcome of Board meeting held on 25/02/2021 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company at their meeting held on Thursday, the 25th February, 2021, inter alia, transacted the following business:

1. As per decision taken at the meeting of Board of Directors of the company held on November 12, 2020, the company had applied to The Cosmos Co-operative Bank Ltd. for restructuring of credit facilities of the company as per the guidelines of the Bank/Reserve Bank of India for corporate restructuring of standard accounts.

Now considering improved business conditions and promising future prospects in the textile industry, the Board has decided to drop the restructuring plan and the company will continue to serve its obligations as per original sanctioned repayment terms and conditions of the Bank for the credit facilities. The overdues in restructuring requested accounts due to liquidity stress will be regularized in line with the original sanctioned repayment terms and conditions.

2. The Board has decided to postpone the listing of securities of the company with National Stock Exchange of India Limited (NSE) on account of deficiency in eligibility criteria for the same.

The Meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 3.55 p.m. Please take the same on your record.

Thanking you.

Yours faithfully,
For Shahlon Silk Industries Limited



Hitesh K. Garmora
Company Secretary