



Kandagiri Spinning Mills Ltd.

Ref.: KSML/CS/020/2019-20

Date: 11-08-2019

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

Dear Sir,

Disclosure of Information pursuant to reg. 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with above referred regulation, we herewith inform you that Non-Independent Director of our Company, Dr. R. Ramarathnam (DIN: 02175098) had resigned from the Board of the Directors of the Company due to his preoccupation with other business affairs.

The Board of Directors of the Company at their meeting held today on 11.08.2019 had taken on record of the resignation of the Independent Director Dr. R. Ramarathnam and acknowledged deep sense of appreciation for the exemplary services rendered by Dr. R. Ramarathnam during his tenure as an Independent Director of the Company. The resignation will be effective from 11.08.2019.


Herewith enclosed the copy of the resignation letter of the Independent Director.

This is for your information and records

Thanking you,

Yours faithfully,

for KANDAGIRI SPINNING MILLS LTD,


(J. ASIFA)
Company Secretary



CIN : L1111TZ1976PLC090762

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

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Dr. R. Ramarathnam
926, TVS Colony 1st Main Road
Arnanagar West Extension
Chennai 600101
26th May 2019

To

The Board of Directors
Kandaghi Spinning Mills Ltd
Salem, India

Received
via email dt.
01.06.2019

Sub: Resignation as Independent Director

Dear Shri Devarajan

I wish to resign from the company's board of the company. My decision is not sudden and some of the directors know that I have been talking about it for the last 4 to 5 months. Due to increasing demand for my attention from my own two companies I was contemplating of restricting myself only to these two. Recently in the last few months we were awarded grants for three development projects in energy efficiency. We will be developing 'Ultra Efficient Motors' in these projects. In addition the business in both the companies are increasing and calling for increased time from me. The grants are from renowned international agencies like UNIDO, GEF & UKAID.

Even now when I am in US I met some important companies and they are all excited about our solutions in HVAC segment and want to work with us in taking our solution to North America. Later this week they have fixed up a meeting with EPRI (Electric Power Research Institute), the Apex body of electricity companies in US (very similar to CPRI in India). We are already in Africa and the US opportunity will be an added challenge. All these will call for quite a bit of travel and time.

Being an independent director of a listed company is a very responsible job and calls for intense involvement. Before coming to the board meetings of SSML & KSML I have to spend a considerable amount of time to prepare and contribute meaningfully during the deliberations. This I am increasingly feeling to be difficult. We discussed internally with our board and the two colleague directors, felt that I should henceforth concentrate only on own companies.

In addition to the above I got a call from India just after I wrote my mail to you all. This is immediately after the declaration of results of the general election. There was a group called ITIans@Nation who worked very hard prior to the elections. Immediately after the results and reelection of Modi, they formed small core groups for several verticals. These groups will come out with India-specific recommendations in each of the selected verticals. One such is the ITIans@Energy group and I was invited to guide and lead this group. I just couldn't say to this important nation building activity.

With all these it will be difficult to devote my quality time to the Audit Committee & Board meetings of SSML & KSML. Hence this seemingly sudden decision. I hope you all understand my position. The last two years have been quite an experience for me. I met a new group of people and they are all my very good friends now. I relish this association and cherish the memories of the times I spent in Salem. I would continue to be in touch with you all and you can feel free to contact me for anything related to my domain expertise. I will strive to the best of my ability to be of help. I sincerely thank all of you for the fine times I had in the last two years, particularly the management for the excellent hospitality showered on me whenever I visited Salem. I sincerely wish to extend my best wishes to the two companies. These are only trying times and I am sure that the problems will be overcome with the efforts of the management and the experienced board.

Thanking you all and with warm regards


Dr. R. Ramarathnam