

VARDHMAN TEXTILES LIMITED

Regd. & Corporate Office: Chandigarh Road, Ludhiana-141 010, Punjab (India)

Phones: (0161) 2228943-48; Fax: (0161) 2220766

PAN No.: AABCM4692E; CIN: L17111PB1973PLC003345

E-mail: secretarial.lud@vardhman.com; Website: www.vardhman.com

Ref. VTL: SCY: APR: 2020-21

Dated: 04.04.2020

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: **502986**

Subject: Clarification on Price Movement

Dear Sir/ Madam,

This is with reference to your e-mail dated 1st April, 2020 on the above captioned subject.

In this respect, we would like to state that pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, the Company has been providing/intimating the Exchange about all the price sensitive information/events from time to time. This includes the recent intimation dated 26th March, 2020 given by the Company regarding temporary closure of its manufacturing operations and offices located at different places in India in compliance with directions given by Central/State Govt. to prevent and contain the spread of COVID-19.

The outbreak of COVID-19 has emerged as one of the biggest threats to the global economy which is poised for a slow-down. Indian Industry can also not remain immune to these adverse business conditions. The Company being engaged in textile business has already started observing the impact of this global slow-down in terms of declining demand, both exports and domestic, coupled with lower prices of the products. Existing orders from our major customers in fabric business are kept on hold by them for the time being and some of these orders have got cancelled also because of prevailing situation in the USA , Europe and Japan which are prominent markets for branded readymade garments . In this scenario of low demand of yarn and fabric, the global demand of cotton is also witnessing sluggishness leading to fall in its prices which may lead to devaluation in inventory of cotton carried by the Company. The textile industry, thus, is certainly going to face tough times ahead.

Apart from the above obvious outcomes of the COVID-19, there is no other price sensitive information/event pending to be intimated to the Exchange.

This is for your information and records please.

Thanking You,



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Yours faithfully,
For **Vardhman Textiles Limited**

Sd/-
(Sanjay Gupta)
Company Secretary