



# BANNARI AMMAN SPINNING MILLS LIMITED

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

Telephone : 0422 - 2435555 E-mail : shares@bannarimills.com

Website : www.bannarimills.com CIN : L17111TZ1989PLC002476 GSTRN : 33AAACB8513A1ZE

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

4.12.2023

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 4.12.2023, have approved, in principle, the following proposals. The proposals are subject to necessary Statutory, regulatory and other Compliance/approvals:

1. To consider 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.
2. Raising of funds by way of issue of equity shares or any other instrument or security including fully/partly convertible debentures through Rights issue or qualified institutions placement or private placement/public issue of equity/debt securities or preferential issue or through any other permissible mode and/or combination thereof for an aggregate amount of, upto Rs.200 Crores (Rupees Two Hundred crores).
3. Exploring alternative areas of business apart from textiles business it is presently engaged. In this direction it was proposed to venture into Healthcare Services in the near future.



# **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**

:2:

The funds raised out of the above proposals is proposed to be utilised for reduction of the company's borrowings.

In this connection the Board authorized the Managing Director to initiate necessary steps in furtherance of the above proposals.

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

The Board Meeting commenced at 3.30 P.M and concluded at 4.30 P.M.

Kindly take on record the above information.

Thanking you,

Yours faithfully,

**For BANNARI AMMAN SPINNING MILLS LIMITED**

**N KRISHNARAJ**

**COMPANY SECRETARY**