



Kandagiri Spinning Mills Ltd.

Ref.: KSML/CS/057/2017-18

Date: 31-10-2017

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

Dear Sir,

Disclosure of Information pursuant to reg. 30 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

This is in continuation of our reporting to the exchange with respect to sale of windmill assets vide Company's letter KSML/CS/061/2016-17 dt. 01.02.2017.

In accordance with above referred SEBI (LODR) regulation, we herewith inform you that in continuation of the approval obtained from shareholders by passing special resolution through postal ballot for sale of Wind Energy Generators and part of remaining assets of the Company on 19.12.2016 and further obtaining other necessary approvals, one of the Company's Spinning Unit - Unit III situated at Mettupatty Village, Valappadi Tk, Salem District determined for sale on 'Slump Sale' basis for a total sale consideration of Rs. 21.00 Crore to the buyer 'M/s Chiranjilal Spinners Private Limited', Salem. The buyer does not belong to promoter/promoter group/group companies. Further, the buyer is not a related party and the transaction will not come under the purview of related party transaction. Sale registration of part of the land (Unit-III) completed on 30.10.2017 and sale registration of remaining part of the land expected to get completed shortly and will be reported to the stock exchange within the stipulated time.

As per the last Audited financial results (2016-17) of the Company, the turnover of Unit-III of the Company is Rs. 18.20 crore and it is about 23.33% of the total turnover of the Company during the last financial year 2016-17.

This is for your information and records.

Thanking you,

Yours faithfully,

for KANDAGIRI SPINNING MILLS LTD,


(J. ASIFA)
Company Secretary



CIN : L17111TZ1976PLC000762

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