



# KANCO ENTERPRISES LIMITED

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Corporate Identity Number (CIN)-L51909WB1991PLC053283

Ref: KEL/ Regulation\_30

14<sup>th</sup> September, 2017

To,  
The Manager,  
Corporate Affairs Department,  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

**Scrip Code/ID-590084/KANCOENT**

Dear Sir,

**Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-OTS Submitted**

The accounts had been declared NPA by both SBI & IDBI and Litigations filed by the Lenders and the Company is going on.

It is been around two years that the factory has stopped operations. The market conditions continue to be bleak for spinning industry with a number of older spinning units shutting down production.

The existing plant and machinery are obsolete and are not likely to fetch much value, further as the plant is closed there is further deterioration both in the condition of machinery and the likely price that it will fetch.

The principal reasons for low valuation of the Unit are technological obsolescence and slew of incentives offered to new spinning units by various State Governments.

The Company taking into account the above factors has submitted an OTS proposal to both SBI and IDBI for their consideration and approval.

Thanking you,  
Yours Faithfully,  
For **Kanco Enterprises Limited**

*Sohini Shukla.*  
Sohini Shukla  
Company Secretary & Compliance Officer