



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/1259/SE'S/2023-24

5.2.2024

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051

BSE Limited
Floor25
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Agreement for Transfer/Disinvestment/Sale of Company's equity shareholding in the subsidiary and Joint Venture Company viz., Young Brand Apparel Private Limited (A Material Subsidiary)

Ref: Scrip Code: NSE – BASML; BSE - 532674

We wish to inform you that the company has entered into Memorandum of Understanding on 5.2.2024 for Transfer/Disinvestment/Sale of Company's equity shareholding in the subsidiary and Joint Venture Company viz., Young Brand Apparel Private Limited (A Material Subsidiary). The proposal is subject to necessary Statutory, Regulatory and other Compliance/approvals.

In this regard, we herewith furnish the details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No.-SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.7.2023 as Annexure - A

Kindly take on record the above information.

Thanking you,

Yours faithfully,

For BANNARI AMMAN SPINNING MILLS LIMITED

N KRISHNARAJ
COMPANY SECRETARY

Encl: Annexure A





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Annexure – A

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Memorandum of Understanding entered on 5.2.2024 for Transfer/Disinvestment/Sale of Company's equity shareholding in the subsidiary and Joint Venture Company viz., Young Brand Apparel Private Limited (A Material Subsidiary).		
S. No.	Details required to be disclosed	Particulars
a.	The amount and percentage of the Turnover or revenue or income and Networth contributed by such unit or division of the listed entity during the last financial year;	Turnover: Rs.32,591.37 lakhs Networth: Rs.9,554.23 lakhs
b.	Date on which the agreement for sale has been entered into;	5.2.2024
c.	The expected date of completion of sale/disposal;	31.5.2024
d.	Consideration received from such sale/disposal;	Purchase Consideration fixed at Rs.95.00 Crores.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	S.P.Apparels Limited Not belong to the Promoter/Promoter Group/group companies are not interested in the transaction.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
g.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The sale/transfer of the undertaking is outside Scheme of Arrangement. The assets sold does not form an "undertaking" or "substantially the whole of the undertaking" under clause (a) of subsection (1) of section 180 of the Companies Act, 2013.
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

