

GIRNAR SPINTEX INDUSTRIES LIMITED

(Formerly known as Amit Spinning Industries Limited)

Regd. & Corporate Office: Gat No. 47 & 48, Sangwade, Kolhapur Hupari Road Kolhapur 416202

Tel.: +9067906687, Email: secretarialgirnar@gmail.com, Website: www.girnarspintex.com

CIN: L17100PN1991PLC190209

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Date: 03 September, 2025

To,

**Department of Corporate Services
BSE Limited
Department of Corporate Services,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001**

**National Stock Exchange of India
Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East) Mumbai – 400 051**

Scrip Code: 521076

Scrip Code: ASIL

Subject: Outcome of Board Meeting –Partial sale of machinery

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our earlier intimation regarding partial sale of machinery dated July 12, 2025 we wish to inform you that the Board of Directors of the Company at its meeting held on today, inter alia, considered and approved the following matters:

1. Partial Sale of Machinery:

The Board subject to approval of members in ensuing Annual General Meeting approved the proposal for the partial sale of certain machinery detailed in Annexures, which may exceed 20% of the total value of the machinery of the Company. This sale is in line with the Company's plan to modernize its manufacturing operations. The sale may attract the provisions of Section 180 of the Companies Act, 2013 and Regulation 37A of SEBI LODR Regulation 2015, and is to the parties which are not related to the Company. The Board further authorized the management to finalize the terms and execute all necessary documents in connection with the said sale.

The details required to be disclosed pursuant to regulation 30 of SEBI LODR Regulations, read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed as **Annexure –I and Annexure - I**

The meeting commenced at 5.00 PM and concluded at 5.45 PM

You are requested to kindly take the above information on your record.

For Girnar Spintex Industries Limited

Deepak Chaganlal Choudhari
Digitally signed by Deepak Chaganlal Choudhari
Date: 2025.09.03 18:18:17 +05'30'

**Deepak Choudhari
Managing Director
DIN: 03175105**

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Annexure – I**I. Partial Sale of Machinery**

Sr. No.	Details of events that need to be provided	Information of such event
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	10080 Spindles – Rs. 3092.40 Lakhs (30%) 32 looms – NIL Company proposes to sell 10080 Spindles and 32 Looms. The company had bought textile business of Mahaalaxmi Texpro Limited in last quarter of the FY 2024-2025. The 32 looms proposed to be sold was part of that textile business bought from Mahaalaxmi Texpro Limited. Management is of the view new high technology looms would be more efficient and cost saving hence they have decided to sold old looms.
2.	Date on which the agreement for sale has been entered into	Proposed to be executed
3.	The expected date of completion of sale/disposal	March 31, 2026
4.	Consideration received from such sale / disposal	No consideration received as sale will be done after obtaining approval from members. Sale will be done at market price
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not yet identified. Company proposes to sell machinery to non-related parties who are also not belong to promoter, promoter group or group companies at arm's length basis.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	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.	This transaction may fall under Section 180 of the companies act 2013 and 37A of LODR Regulations and it will be executed after getting approval from Members in ensuing Annual General meeting.

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		1.Object of Sale of the property: The company is selling old /obsolete machineries and it will be replaced by new machineries. 2. Commercial Rationale for sale of property: Company is shifting from spinning to composite textile unit in order to increase the margin. Previous years acquisition of business of Mahaalaxmi Texpro Limited and this capacity addition will help company to achieve its goal of “Fiber to Fabric” Installation of new technology spindles in spinning division will lead to increased margins and minimum operating cost. 3. Use of proceeds arising from sale: Proceeds from sale of old machineries will be used to finance investment in new machineries This sale is subject to approval thorough special resolution and will be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution
8.	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

For Girnar Spintex Industries Limited

Deepak
Chaganlal
Choudhari

Digitally signed by
Deepak Chaganlal
Choudhari
Date: 2025.09.03
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Deepak Choudhari
Managing Director
DIN: 03175105