

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

Date: 12 July, 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 – Expansion, Modernisation of Composite Textile plant and partial sale of machinery

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on July 12, 2025, inter alia, considered and approved the following matters:

1. Expansion and Modernization of Composite Textile Plant:

The Board approved the proposal for expansion and modernization of the existing composite textile facility of the Company to enhance production efficiency, adopt new technologies, and meet future business requirements. The expansion and modernization plan will be undertaken in a phased manner, and the management is authorized to take all necessary steps, including procurement of equipment, appointment of consultants/contractors, and related expenditure approvals.

2. Partial Sale of Machinery:

The Board approved the proposal for the partial sale of certain machinery detailed in Annexures, which does not 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 does not attract the provisions of Section 180 of the Companies Act, 2013 and Regulation 37A of SEBI LODR Regulation 2015, and is to a party which is 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.

For any further sale of machinery hereinafter if exceeds 20% of the total value of the machinery of the Company then it shall be done with the prior approval of shareholders by special resolution.

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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 - II**

The meeting commenced at 2.00 PM and concluded at 4.15 PM

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

For Girnar Spintex Industries Limited

Deepak Choudhari

Managing Director

DIN: 03175105

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Annexure - I**I. Capacity addition**

Sr. No.	Particulars	Details				
1	Existing capacity					
		Particulars		Capacity		
		Spinning		30240 Spindles		
		Weaving		84 Looms		
		Sizing		6 Tonnes Per Day		
		Processing		50K Meters Per day		
2	Existing capacity utilization	83%				
3	Proposed capacity addition					
		Particulars	Existing capacity	Addition (Item No. 1)	Sale (Item No. 2)	Proposed Capacity
		Spinning	30240 Spindles	11040 Spindles	10080 Spindles	31200 Spindles
		Weaving	84 Looms	NIL	52 Looms	32 Looms
		Sizing	6 Tonnes Per Day	3 Tonnes Per Day		9 Tonnes Per Day
		Processing	50,000 Meters Per Day	50,000 Meters Per Day		100000 Meters Per day
In addition to above company propose to build 20,000 Sq Ft. PEB Shade construction for its expansion project.						
4	Period within which the proposed capacity is to be added	12 months				
5	Investment required	40,00,00,000/- (Rupees Forty Crores Only)				
6	Mode of financing	Borrowing from Bank, Borrowing from Promoter Directors as unsecured Loan, Proceeds from Partial Sale of Machinery				
7	Rationale	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 is goal of “Fiber to Fabric” Installation of new				

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		technology spindles in spinning division will lead to increased margins and minimum operating cost.
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Annexure – II**II. 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.	Not Applicable Company proposes to sell 10080 Spindles and 52 Looms. The company had bought textile business of Mahaalaxmi Texpro Limited in last quarter of the FY 2024-2025. The 52 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	September 30, 2025																					
4.	Consideration received from such sale / disposal	Toal Consideration for sale of 52 looms will be Rs. 6.26 Crores																					
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<table border="1"> <thead> <tr> <th>Sr. No.</th><th>Party Name</th><th>No of Looms Sales</th></tr> </thead> <tbody> <tr> <td>1</td><td>Hemlin Fashion Pvt Ltd</td><td>12</td></tr> <tr> <td>2</td><td>Alaukik</td><td>16</td></tr> <tr> <td>3</td><td>Harshit Textiles</td><td>8</td></tr> <tr> <td>4</td><td>Rishab Textiles</td><td>8</td></tr> <tr> <td>5</td><td>Ritesh Textiles</td><td>8</td></tr> <tr> <td></td><td>Total</td><td>52</td></tr> </tbody> </table> Company proposes to sell machinery to non-related parties who are also not belong to promoter, promoter group or group companies.	Sr. No.	Party Name	No of Looms Sales	1	Hemlin Fashion Pvt Ltd	12	2	Alaukik	16	3	Harshit Textiles	8	4	Rishab Textiles	8	5	Ritesh Textiles	8		Total	52
Sr. No.	Party Name	No of Looms Sales																					
1	Hemlin Fashion Pvt Ltd	12																					
2	Alaukik	16																					
3	Harshit Textiles	8																					
4	Rishab Textiles	8																					
5	Ritesh Textiles	8																					
	Total	52																					
6.	Whether the transaction would fall within related party transactions? If yes,	Not Applicable																					

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	whether the same is done at “arm’s length”;	
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 does not require compliance of Section 180 of the companies act 2013 and 37A of LODR Regulations as a. Sale of these machineries under Item 2 constitutes 6.02% of net block of assets of previous years. Hence it is within the prescribed limit specified in Section 180 of the companies act 2013 and regulation 37A of LODR Regulations. Hence it is neither sale of Undertaking nor sale of substantial the whole of undertaking. b. This sale is being done in order to modernize the plant of the company by selling obsolete looms.
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 Choudhari
Managing Director
DIN: 03175105