

AMIT SPINNING INDUSTRIES LTD.

(Manufacturer of yarns & Govt. Recognised Trading House)

November 15, 2018

Listing Department
BSE Limited
25th Floor, PJ Towers
Dalal Street
Mumbai 400 001
Stock Code: 521076

Manager - Listing Compliances
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Stock Codes: ASIL

Dear Sir/Madam,

Sub: Outcome of the Board Meeting Held on 15th November 2018

This is to inform you that Board of Directors of Company at its meeting held on 15th November 2018 has *interalia* approved the following:

1. Appointment of Mr. Amol Kanwade (DIN 08259210) as non executive Independent Director of the Company w.e.f 15th November 2018 subject to approval of Shareholders.
2. Appointment of Mr. Satish Murabatte (DIN 07539362) as non executive Independent Director of the Company w.e.f 15th November 2018 subject to approval of shareholders.
3. Reduction in face value of Equity Shares to Rs. 0.50 per share from Rs. 5 per share and further consolidation of face value of shares to Rs. 5 per share and Extinguishment of 3122730 equity shares of promoters and top 10 shareholders as per order of National Company Law Tribunal dated July 31, 2018. Post consolidation the paid up share Capital will reduce from 4, 11, 69,667 to 41,16,967.
4. Preferential allotment of equity shares as per the order of National Company Law Tribunal dated July 31, 2018.
5. Mr. Suraj Prakash Setia an Independent Director of the Company has tendered his resignation due to personal reasons and board has accepted the same.
6. Mr. Vijay Bhan Singh as the Director of the Company has tendered his resignation due to personal reasons and board has accepted the same.
7. Appointment of Mrs. Sharmiladevi Chopra non executive director as the Chairperson of the Company.

Relevant details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Regulations) 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015, dated 9th September 2015 are enclosed as annexure A.

The Board Meeting Commenced at 12.30 Pm and Concluded at 4.40 Pm.

Yours Truly

For **AMIT SPINNING INDUSTRIES LIMITED**



COMPANY SECRETARY & COMPLIANCE OFFICER



Regd. & Corporate Office : A—60, Okhla Industrial Area, Phase—II, New Delhi 110 020 (INDIA)
Tel. : +91-11-46598900, Fax : +91-11-26385181, Email : info@clcindia.com, www.spentexindustries.com
Factory Address: Gate No. 47 & 48, Sangawade Village, Kolhapur -Hupari Road, Taluka-Karveer, Distt Kolhapur 416202 (INDIA)
Tel. : +91-231-2676108, 2676106, Fax : +91-231-2676164, CIN : L17100DL1991PLC171468

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Annexure A

1. Brief Profile of Mr. Satish Murabatte

Mr. Satish Murabatte has done Diploma in Textile Manufacturing. He has over 26 years of experience in textile manufacturing, Weaving, costing etc. His was in employment with various textile industries for period of 22 years. Currently he is working as an independent advisor to various textile industries.

2. Brief Profile of Mr. Amol Kanwade

Mr. Amol Kanwade has done BSC a.v.s.i (Sugar Tech.). He is proprietor of Shreya Tex Mills. He has experience of 10 years in Textile manufacturing, Weaving Sector, Manufacturing of Grey and Finish Fabric, Shirting etc.

The Company hereby confirms that Mr. Satish Murabatte and Mr. Amol Kanwade are not debarred from holding office of Directors by virtue of any order of SEBI or any other such authority and aforesaid appointee do not hold any shares in the Company. Further they are not related in any way with any of the directors of the Company.

3. Consolidation of Shares:

The face value of Shares is reduced to Rs. 0.50 per share from Rs. 5 per share and further consolidation of face value of shares to Rs. 5 per share and Extinguishment of 3122730 shares held by Spentex Industries Limited and top 10 shareholders as per order of National Company Law Tribunal dated July 31, 2018. They will not get any shares post consolidation. Post consolidation the paid up share Capital will reduce from 4,11,69,667 to 41,16,967. The authorized capital would remain the same at Rs. 25,00,00,000 with 5,00,00,000 Equity Shares with face Value of Rs. 5 each.

4. Preferential Allotment of Shares:

As per order of National Company Law Tribunal dated 31st July 2018 preferential allotment of 3122730 equity shares of face value of Rs.5/- each to Mr. Deepak Choudhari, Mr. Jitendrakumar Chopra and Mrs. Sharmiladevi Chopra. These shares will be allotted to the following and post allotment they will be new promoters of the Company.

Sr. No	Name of the Director/Investor	Shareholding prior to preferential allotment	Shareholding post preferential allotment
1	Deepak Choudhari	0	1561365
2	Jitendrakumar Chopra	0	780683
3	Sharmiladevi Chopra	0	780683
	Total	0	3122730

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