

GARDEN SILK MILLS LIMITED

Date: 7th January, 2020

Listing Department,
BSE Limited,
First Floor, New Trading Wing,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
Scrip Code: 500155

Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza",
Fifth Floor, Plot No. C/1, G Block,
BandraKurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)

Sub.: e-auction / bidding for sale of debt exposure of Company

Sirs/Madam,

We refer to our earlier communication dated 23rd November, 2019 wherein, we have informed that lenders had invited expression of interest ('EOIs') from Bidders for sale of debt exposure of Company. In this regard, we have been further informed by the consortium members leader - Bank of Baroda ('BOB'), that the lenders had carried out an e-auction / bidding process through the designated agency namely BDO India LLP, as mandated by the consortium members and a Letter of Intent (LOI) has been issued on 31st December, 2019 by BOB on behalf of Lenders to the successful bidder - 'Invent ARC Private Limited'.

Kindly find the same in order and take the same on your record.

Thanking you,

Yours faithfully,
For Garden Silk Mills Limited



Kamlesh B. Vyas
Company Secretary and Compliance Officer



*Garden**

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Mumbai Office: Manek Mahal, 90 Veer Nariman Road, Mumbai - 400 020. Phone : (022) 22873117-19, 22046473, 22040895 Fax : (022) 22048112

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