

GARDEN SILK MILLS LIMITED

Date: 20th September, 2018

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 500155

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)

Sub.: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Initiation of Corporate Insolvency Resolution Process (CIRP) by Corporation Bank before the National Company Law Tribunal, (NCLT), Ahmedabad Bench under the Insolvency and Bankruptcy Code, 2016.

Dear Sir,

This is to inform you that one of the Financial Creditor, Corporation Bank, a member of consortium of banks, has filed an application with National Company Law Tribunal (NCLT) Ahmedabad Bench, Ahmedabad for initiation of Corporate Insolvency Resolution Process (CIRP) against Garden Silk Mills Limited under Section 7 of the Insolvency and Bankruptcy Code, 2016.

The above facts were brought to our notice on receipt of a copy of petition forwarded by the advocate of Corporation Bank by speed post which was received at the registered office of the Company on 19th September, 2018. We are further informed that the matter has been listed with NCLT on 25th October, 2018 for further hearing before admission of the application.

Copy of the Order of NCLT is enclosed for your kind reference.

The above may kindly be treated as disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,
For Garden Silk Mills Limited



Kamlesh B. Vyas
Company Secretary & Compliance Officer



Registered Office : Tulsi Krupa Arcade, Puna-Kumbharia Road, Dumbhal, Surat - 395 010. Phone : (0261) 2311197-98, 2311513/615 Fax : (0261) 2311029/502

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

CIN : L17111GJ1979PLC003463 | Website : www.gardenvareli.com