

GARDEN SILK MILLS LIMITED

Date: 23rd November, 2019

Listing Department,
Bombay Stock Exchange Ltd.,
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,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)

Sub.: Invitation of expression of interest ('EOIs') from Bidders for sale of debt exposure of Company

Ref.: Information published in Business Standard, Mumbai edition, dated 22/11/2019.

Dear Sirs,

We refer to our earlier disclosure dated 4th October, 2019, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), in the matter of withdrawal of invitation for Bid and Sale of Financial Assets / Loan Account of Company.

The Lenders have now decided to undertake a competitive bidding process, in a form and manner as may be deemed appropriate by the Lenders, to solicit bid from interested ARCs / Banks / NBFCs / FIs ('Bidders') on 100% cash basis, for sale of their debt exposure in the Company.

In that connection, this has come to our knowledge through an advertisement in this regard issued by BDO India LLP ("BDO") as mandated by a consortium of lenders including various banks, financial institutions and others ('Lenders') led by Bank of Baroda ("BOB" or "Lead Bank"), as published in Business Standard, Mumbai / Ahmedabad edition dated 22nd November, 2019, inviting expression of interest ('EOIs') from interested Bidders who fulfil the required criteria. The last date for submission of EOIs has been fixed as 30th November, 2019.

A copy of the said offer as published is attached herewith for your reference.

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



Encl.: As above.

*Garden**

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

