

SURAT TEXTILE MILLS LIMITED

Date: 19th December, 2017

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Scrip Code: 530185

Sub: Outcome of Board Meeting.

Dear Sir,

Pursuant to the meeting of Board of Directors of the Company held today, this is to inform you that in view of the arrangement with the lenders by Garden Silk Mills Limited (GSML), one of the group company, the promoters of GSML have agreed to offer shares held by them in GSML (including the Company "Surat Textile Mills Limited"), for pledge in favour of Lenders / Security Trustee to the extent of 51% of equity share capital of GSML

The Company being one of the promoter shareholder of GSML has agreed to pledge 4,80,878 equity shares in favour of the "Security Trustee" i.e. IDBI Trusteeship Services Limited as appointed by the lenders of GSML.

The Company would create Security Interest by way of pledge in favour of the Security Trustee. The necessary filing / submission will be made by the Company in accordance with Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable.

The meeting commenced at 4:15 p.m. and concluded at 5:00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Surat Textile Mills Limited


Director / Company Secretary



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