

SURAT TEXTILE MILLS LIMITED

Date: 16th September, 2020

**The Corporate Relationship Department,
Bombay Stock Exchange Ltd.,
First Floor, New Trading Wing, Rotunda Building,
PhirozeJeejeebhoy Towers, Dalal Street, Fort,
Mumbai 400001
Scrip Code: 530185**

Sub.: Intimation under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') - revocation of the earlier resolution passed by Board of Directors at its meeting held on 21st July, 2020

Sir/Madam,

We refer to our earlier communication dated 21st July, 2020 with respect to outcome of Board meeting held on 21st July, 2020 wherein the Board of Directors were authorised to sell / transfer / dispose of the assets of 'Spinning Division' and the Polycondensation Plant at Village Jolwa along with Land & Building and the Inventories on an "as is where is" basis or in any other manner for a consideration as it may deem fit in the interest of the Company and on such terms and conditions as may be deemed fit by the Board.

Further the Board of Directors in its meeting held on 15 September, 2020 re-considered the aforesaid proposal for sale / transfer / dispose of the assets of 'Spinning Division' as well as the Polycondensation Plant along with Land & Building and the Inventories at Village Jolwa and the Board is of the view that due to the current economic slowdown due to Covid-19 pandemic the proposed sale of the aforesaid undertaking may not be able to realize the desired valuation at this time and would consider the proposal at appropriate time in future based on the market scenario.

Accordingly the Board of Directors in its meeting held on 15 September, 2020 decided to revoke the earlier resolution passed on 21st July, 2020.

Kindly take the same on your record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Surat Textile Mills Limited



Hanisha Arora

Company Secretary & Compliance Officer

