

CENTURY Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
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CIN-L17120MH1897PLC000163

OUR REF. : SH/XII/ 295 /2017

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BY HAND DELIVERY/COURIER

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| <p>1. BSE Ltd.
Phiroze Jeebhoy Towers,
Dalal Street
Mumbai-400 001</p> <p>Fax : 91-22-22723121/2037/2039/2041/
2061/3719</p> | <p>2. National Stock Exchange of India Ltd.
"Exchange Plaza" 5th floor,
Bandra Kurla Complex
Bandra (East), Mumbai-400 051.</p> <p>Fax: 022-26598237/38</p> |
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Dear Sir,

Re : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") regarding sale of Company's Century Yarn and Century Denim Units of the Textile segment.

At a meeting of the Board of Directors of the Company held today at 11.00 A.M., the Board has approved the sale of Century Yarn and Century Denim Units of the Textile segment situated at Satrati – 451 660, Dist. Khargone, Madhya Pradesh on as is where is basis, as a going concern. The lump sum consideration to be received for sale of aforesaid Units is Rs.2.51 crore. The other details about sale of the aforesaid Units are as under :-

		For the financial year ended 31st March, 2017	
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	i)	Turnover 253 crores
		ii)	Percentage of turnover as compared to total turnover of the Company 3%
		iii)	Net worth 25.52 crores
b)	Date on which the agreement for sale has been entered into;	Proposed to be entered into today.	
c)	The expected date of completion of sale/disposal;	The expected effective date would be as mutually agreed between the parties but it would be on or after 25 th August, 2017 pending conveyance to be completed before end September, 2017.	




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d)	Consideration received from such sale/disposal;	The lump sum consideration to be received for such sale/disposal is Rs.2.51 crore (Two Crore Fifty One Lacs) against execution of agreement.
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof;	Name of the Buyer – Wearit Global Limited Buyer does not belong to the Promoter/ Promoter Group/ Group Companies.
f)	Whether the transaction would fall within related party transactions ? If yes, whether the same is done at “arms length”;	Transaction does not fall within Related Party Transactions.
g)	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. Rationale for sale	The disposal is through slump sale under which the sale is for a lump sum consideration without values being assigned to the individual assets and liabilities of the units being disposed off. The Units are sold as a going concern, on as is where is basis. Since operations of Century Yarn and Denim Units were not viable due to their small sizes it was considered appropriate to sell these units.

Please take the above on record and oblige.

Thanking you,

Yours faithfully,
For Century Textiles and Industries Ltd.


Vice President (Legal) &
Company Secretary