

CENTURY Textiles and Industries Limited

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CIN-L17120MH1897PLC000163

OUR REF. SH/XII/2021

15th July, 2021

Corporate Relationship Department
BSE Limited
01st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400 001
Scrip Code: 500040

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 05th floor,
Bandra-Kurla Complex
Bandra (East), Mumbai-400 051.
Scrip Code: CENTURYTEX

Dear Sir/ Madam,

Sub: Disclosure regarding Sale of Century Yarn and Century Denim Units of the Textile Segment of the Company.

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to our earlier intimations made in respect of the above, this is to further inform you that the Century Yarn and Century Denim Units of the Textile Segment of the Company situated at Satrati - 451 660, Dist. Khargone, Madhya Pradesh operations of which were classified as 'Discontinued Operations' since October, 2017 ("said Units") have been sold and transferred to Manjeet Global Private Limited and Manjeet Cotton Private Limited ("Buyers") respectively, as per the details given hereunder. The Company had offered a Voluntary Retirement Scheme (VRS) to the employees/workers on the payroll of the said Units and has paid compensation and other dues to the remaining workers in accordance with law.

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;	For the financial year ended 31 st March, 2021 (Rs. in crores)	
		Yarn Unit	Denim Unit
i)	Turnover	-	-
ii)	Percentage of turnover as compared to total turnover of the Company	-	-
iii)	Net worth	(16.68)	(29.13)
b)	Date on which the agreement for sale has been entered into;	Conveyance Deeds executed on 14 th July, 2021 for sale of the Century Yarn and Century Denim Units;	
c)	The expected date of completion of sale/disposal;	-	
d)	Consideration received from such sale/disposal;	Total consideration Rs.62 crores for both the Units i.e. Rs.16 crores towards sale of Century Yarn Unit and Rs.46 crores towards sale of Century Denim Unit.	



e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof;	1) Name of the buyer for Century Yarn Unit - Manjeet Global Private Limited; 2) Name of the buyer for Century Denim Unit - Manjeet Cotton Private Limited; Buyers do 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 "arm's length";	Transactions do 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	It's an asset sale of the Century Yarn and Century Denim Units. Since operations of Century Yarn and Century Denim Units were not viable due to their small sizes, it was considered appropriate to sell these Units.

This is for your information and record.

Thanking you,

Yours faithfully,

For CENTURY TEXTILES AND INDUSTRIES LIMITED

ATUL K. KEDIA
Company Secretary