



CHITRADURGA SPINTEX LIMITED

CIN:L85110KA1990PLC011467

Date: 06/04/2022

To,
Corporate Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code – 521244

Sub: Outcome of Meeting of Committee of Independent Directors for Proposed preferential Issue and Change in Control and Disclosure of event or information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), we hereby inform you that the Committee of Independent Directors of the Company in its held today has considered the proposal to make the preferential allotment of 22,50,000 Equity Shares to the proposed allottees who are currently non promoters of the Company and proposed to be classified as promoter pursuant to Open offer under Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 and there would be change in control.

The committee has considered that the Issue price of Rs.15/- has been determined as per Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 who have taken into consideration the relevant valuation parameters and provided justification for their assessments. The offer price also includes a control premium on account of change in control pursuant to the proposed preferential allotment and upon completion of the Open Offer. Thus, the committee is of the view that the Issue price and the proposed preferential allotment is fair and reasonable. The voting pattern of the said Committee meeting was as follows:

S.No.	Name of the Independent Director	Assent	Dissent
1.	Mr. Prasannakumar Siddappa	√	-
2.	Ms. Namrata Malu	√	-

This is for your information and record.
Thanking you,

For Chitradurga Spintex Ltd.,

S. Vishwanath
Managing Director
DIN: 00900773

