



# Sybly Industries Ltd.

(Formerly known as Sybly Spinning Mills Ltd.)

Works & Regd. Off : Pawan Puri, Murad Nagar, Distt. Ghaziabad, Uttar Pradesh-201 206 (INDIA)  
Phone : 01232-261765, 261288, 261521 E.mail : info@sybly.com, purchase@sybly.com, sybly@rediffmail.com  
CIN : L17111UP1988PLC009594, Web : www.sybly.com

26<sup>th</sup> May, 2016

Dy. General Manager (Listing)  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI- 400001

**SCRIP CODE: 531499**

**SCRIP ID: SYBLY**

**Sub: Outcome of the Board Meeting held on 26.05.2016**

**Intimation under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

The Board in its meeting held today:

1. Considered and approved the following changes in the Board of the Company:
  - Re-appointment of Mr. Mahesh Chand Mittal as Managing Director w.e.f. 18.05.2016 for a term of 3 years from 18.05.2016 to 17.05.2019.
  - The resignation of Mr. V. P. Mishra from the Board of the Company w.e.f. 26.05.2016.
  - Appointment of Mr. Dhan Pal Jain as additional director of the Company w.e.f. 26.05.2016 to hold office upto the conclusion of ensuing Annual General Meeting.
2. Approved the incorporation of new Wholly Owned Subsidiary Company in the state of Uttar Pradesh in the name and style of Space Incubatics Technologies Limited to carry out activities mainly pertaining to software and applications for telecommunication industry and to take up financial services.
3. The Board decided the followings:
  - a. Retaining the core business i.e. "Yarn manufacturing" in the Sybly Industries Limited. and
  - b. To hive off the non-core assets primarily comprising of "Loans and Investments and related liability thereof" that constitutes major portion of capital deployment into separate company, being the Wholly Owned Subsidiary of the Company Sybly Industries Limited, in accordance with the process of scheme of Arrangement as provided under Section 391-394 of the Companies Act, 1956 or corresponding provisions of Companies Act, 2013.

It was further decided that M/s. Dux Textiles Private Limited and M/s. Vartex Fabrics Private Limited the companies which are engaged into similar line of business be also merged with the Sybly Industries Limited. Thus, resulting into synergy benefits economies of scale and improves the financial position of the Company.

It is also decided that a composite scheme of arrangement containing demerger and merger, be placed before the Board for its approval in the next meeting and detailed disclosure under Reg. 30 of SEBI Listing Regulations, 2015, will be submitted thereafter.

This may please be treated as Price Sensitive Information.  
Please take the same on record.

Thanking you,  
Yours faithfully,  
For SYBLY INDUSTRIES LIMITED

  
Sahil Agarwal  
Company Secretary & Compliance Officer  
Membership No.:A36817