



## Pasari Spinning Mills Limited

\*Date: 18<sup>th</sup> December, 2025

To,  
Mr. Jeevan Noronha,  
Manager,  
Department of Corporate Services,  
Bombay Stock Exchange,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub:** Intimation of Proclamation of Sale issued by the Commercial Court, Mysuru

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Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has received a an intimation about the Proclamation of Sale issued by the Commercial Court, Mysuru, under Order XXI Rule 66 of the Code of Civil Procedure, 1908, in Com.Ex./249/2023.

The said execution proceedings arise out of a matter titled The Cotton Corporation of India Ltd. vs. Pasari Spinning Mills Ltd. & its Managing Director. The Proclamation of Sale pertains to enforcement proceedings initiated for recovery of alleged dues.

The Company is in the process of examining the order and shall take appropriate legal steps as advised. At present, the financial impact, if any, is under assessment. The Company will keep the Exchange informed of any material developments in this matter.

This disclosure is being made in compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015.

You are requested to kindly take the above on record.

Thanking you,  
Yours faithfully

**For Pasari Spinning Mills Limited**

KRISHNA  
KUMAR GUPTA Digitally signed  
by KRISHNA  
KUMAR GUPTA

**Krishna Kumar Gupta**

Managing Director

DIN: 00003880

Address: A-21 Silver palm, Bldg 3, ,  
Basavanagar Main, VibhuthipuraExtn,  
Marathahalli Colony,  
Bangalore – 560067

*\* The intimation dated 18th December, 2025 is resubmitted on 31st December, 2025 with the modifications suggested by the Exchange.*

No 18 III Floor, Anjaneya Temple Road, Yedyur, Jayanagar 6th Block, Bangalore – 560082

CIN: L85110KA1991PLC012537  
Web: <http://www.pasariexports.com/>

Phone No: 91-80-2676-0125  
Email: [admin@pasariexports.com](mailto:admin@pasariexports.com)

1.	Name of the authority	Hon'ble Commercial Court of Mysuru
2.	Nature and details of the action(s) taken, initiated or order(s) passed	<p><b><u>Nature of order:</u></b> Proclamation of sale.</p> <p><b><u>Details of the action(s) taken, initiated or order(s) passed:</u></b> An intimation is provided to the Company about the Proclamation of sale as detailed in the attachment.</p>
3.	Date of receipt of order	Order dated 3 <sup>rd</sup> November, 2025 received by the Company on 18 <sup>th</sup> December, 2025.
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	The claim made by the Cotton Corporation of India is not paid by the Company as detailed in the attachment.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	At this stage the financial impact, cannot be quantified. The same is under examination.
6.	Whether the Company intends to appeal against the order?	Yes, an Interlocutory Application has already been filed before the Hon'ble High Court of Karnataka for obtaining a stay in Company Application No 53 /2022 which is yet to be listed and heard.

KAMS01-005818-2023



P. N. Nanjangud  
Tom charged of Rs. 500/- paid  
vide 'D' NO. 264, Dt: 21.11.24

Appendix E, No. 29

**ADDL. DISTRICT AND SESSIONS JUDGE, MYSURU**

IN THE COURT OF

**Commercial Court, MYSURU, MYSURU.**

**PROCLAMATION OF SALE.**

[O. 21, R. 66]

Com.Ex./249/2023

THE COTON CORPORATION OF INDIA LTD., R/BY ASSISTANT GENERAL MANAGER  
SANJAY DWIVEDI Vs M/S PASARI SPINNING MILLS LTD., R/BY ITS MANAGING  
DIRECTOR TARUN KUMAR GUPTA

Suit No. , decided **NEXT DATE 19-01-2026**

**AGNIHOTRI, RETIRED DIST. AND**

**SESSION JUDGE, ARBITRATOR of  
BENGALURU in which THE COTON  
CORPORATION OF INDIA LTD., R/BY  
ASSISTANT GENERAL MANAGER  
SANJAY DWIVEDI was plaintiff and M/S  
PASARI SPINNING MILLS LTD., R/BY**

**ITS MANAGING DIRECTOR TARUN**

**KUMAR GUPTA was defendant.**

**70312477.**

Notice is hereby given that,  
under rule 64 of Order XXI of the  
Code of Civil Procedure, 1908, an  
order has been passed by this Court  
for the sale of the attached property  
mentioned in the annexed schedule,  
in satisfaction of the claim of the  
decree-holder in the suit (1)

mentioned in the schedule, with costs and interest up to date of sale to the sum of

The sale will be by public auction, and the property will be put up for sale in the lots  
specified in the schedule. The sale will be of the property of the judgment-debtors above-named as  
mentioned in the schedule below; and the liabilities and claims attaching to the said property, so far  
as they have been ascertained, are those specified in the schedule against each lot.

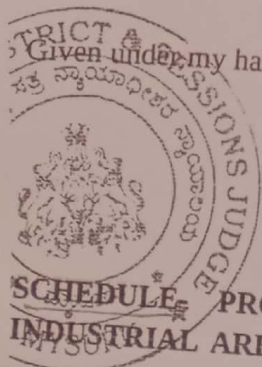
In the absence of any order of postponement, the sale will be held by **SALE AT SPOT -  
BAILIFF AND SALE AT COURT-II ADDL. DISTRICT AND SESSIONS JUDGE, MYSURU**  
at the monthly sale commencing at **SALE AT SPOT- 11 AM SALE AT COURT 11 AM** O'clock  
on the **12-01-2026** at **SALE AT SPOT -NANJAGUD AND SALE AT COURT- II ADDL  
DISTRICT AND SESSIONS JUDGE, MYSURU**. In the event, however, of the debt above  
specified and of the costs of the sale being tendered or paid before the knocking down of any lot, the  
sale will be stopped.

At the sale the public generally are invited to bid, either personally or by duly authorized  
agent. No bid by, or on behalf of, the judgment-creditors above-mentioned, however, will be

accepted, nor will any sale to them be valid without the express permission of the Court previously given. The following are the further.

### Conditions of sale

1. The particulars specified in the schedule below have been stated to the best of the information of the Court, but the Court will not be answerable for any error, mis-statement or omission in this proclamation.
2. The amount by which the biddings are to be increased shall be determined by the officer conducting the sale. In the event of any dispute arising as to the amount bid, or as to the bidder, the lot shall at once be again put up to auction.
3. The highest bidder shall be declared to be the purchaser of any lot, provided always that he is legally qualified to bid, and provided that it shall be in the discretion of the Court or officer holding the sale to decline acceptance of the highest bid when the price offered appears so clearly inadequate as to make it advisable to do so.
4. For reasons recorded, it shall be in the discretion of the officer conducting the sale to adjourn it subject always to the provisions of rule 69 of Order XXI.
5. In the case of movable property, the price of each lot shall be paid at the time of sale or as soon after as the officer holding the sale directs, and in default of payment the property shall forthwith be again put up and re-sold.
6. In the case of immovable property, the person declared to be the purchaser shall pay immediately after such declaration a deposit of 25 per cent, on the amount of his purchase-money to the officer conducting the sale, and in default of such deposit the property shall forthwith be put up again and re-sold.
7. The full amount of the purchase-money shall be paid by the purchaser before the Court does on the fifteenth day after the sale of the property, exclusive of such day, or if the fifteenth day be a Sunday or other holiday, then on the first office day after the fifteenth day.
8. In default of payment of the balance of purchase-money within the period allowed, the property shall be re-sold after the issue of a fresh notification of sale. The deposit, after defraying the expenses of the sale, may, if the Court thinks fit, be forfeited to Government and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.



Given under my hand and the seal of the Court, this 03-11-2025

By Order of the Court  
Chief Administrative Officer  
District & Sessions Court  
MYSORE  
Commercial Court

PROPERTY BEARING PLOT NO.54 AND 55 OF NANJANGUD INDUSTRIAL AREA, MEASURING 42889 SQ. METERS, SITUATED AT IN SV NOS



Com. Ex 249/2023

- 3 -

PART OF 120, 133, 149 AND 150 OF KALLAHALLY VILLAGE, KASABA HOBLI, NANJANGUD TALUK, MYSURU DISTRICT BOUNDED ON EAST BY- PLOT NO.50 AND 51, WEST BY-KIADB ROAD, NORTH BY-PLOT NO.53, SOUTH BY-PLOT NO.16 AND 17.

Visit [ecourts.gov.in](https://ecourts.gov.in) for updates or download mobile app "eCourts Services" from Android or iOS

The process is system generated and transmitted in secured manner by authorised user as such physical signature not applied.

By Order of the Court  
Chief Administrative Officer  
District & Sessions Court  
MYSORE

JUDGEMENT DEBTOR NAME AND ADDRESS:

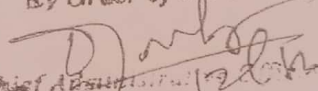
M/S PASARI SPINNING MILLS LTD., R/BY ITS MANAGING DIRECTOR TARUN KUMAR GUPTA, NO. 746, 7TH CROSS, 12TH MAIN ROAD, HANUMANTHANAGAR, BANGALORE-560019 AND ALSO ENGAGED IN K.I.A.D.B. PLOT NO. 54 AND 55, KALLAHALLI VILLAGE, KASABA HOBLI, NANJANAGUD INDUSTRIAL AREA, NANJANAGUD.

4

Schedule of Property

Number of lot	Description of property to be sold with the name of each owner where there are more judgment-debtors than one	The revenue assessed upon the estate or part of the estate, if the property to be sold is an interest in an estate or a part of an estate paying revenue to Government	Detail of any encumbrances to which the property is liable	Claims if any, which have been put forward to the property and any other known particulars bearing on its nature and value	The value of the property as stated by the decree-holder	the value of the property as stated by the judgment debtor

See at page No. 2 [xx]

By Order of the Court  
  
Chief Magistrate  
District & Sessions Court  
MYSORE

Date: 14<sup>th</sup> January, 2026

To,  
Mr. Jeevan Noronha,  
Manager,  
Department of Corporate Services,  
Bombay Stock Exchange,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Sub:** Clarification on Additional Details for Corporate Announcement filed under  
Regulation 30 of SEBI (LODR) Regulations, 2015  
Ref: Email dated 13<sup>th</sup> January, 2026

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This is in response to your email dated 13<sup>th</sup> January, 2026 wherein you have sought the clarification about the delay in submission of the material event.

In this regard, we wish to clarify that the initial disclosure was made within the due date, upon receipt of the order on 18<sup>th</sup> December, 2025. However, the exchange sought the additional details about the order. We were coordinating with the advocates and legal advisors both in Mysuru as well as Bengaluru for obtaining the stay on the proclamation of the sale which was scheduled on 12<sup>th</sup> January, 2026. Due to the above reason additional details as sought by the exchange could not be provided within 24 hours. The delay is sincerely regretted.

Kindly note that company has successfully obtained stay on proclamation of sale which is enclosed herewith.

We request you to kindly take the above clarification on record.

Thanking you,  
Yours faithfully

**For Pasari Spinning Mills Limited**

KRISHNA  
KUMAR  
GUPTA

Digitally  
signed by  
KRISHNA  
KUMAR GUPTA

**Krishna Kumar Gupta**

Managing Director

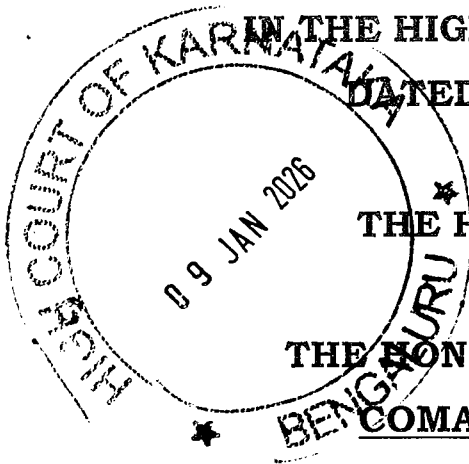
DIN: 00003880

Address: A-21 Silver palm, Bldg 3, ,  
Basavanagar Main, Vibhuthipura Extn,  
Marathahalli Colony,  
Bangalore – 560067

No 18 III Floor, Anjaneya Temple Road, Yediyur, Jayanagar 6th Block, Bangalore – 560082

265/26

S. Vivekanda



IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 06<sup>TH</sup> DAY OF JANUARY 2026

PRESENT

THE HON'BLE MRS. JUSTICE ANU SIVARAMAN

AND

THE HON'BLE MR. JUSTICE VIJAYKUMAR A. PATIL

**COMAP (COMMERCIAL APPEAL) No. 53/2022**

[VIDEO CONFERENCING/PHYSICAL HEARING]

BETWEEN :

PASARI SPINNING MILLS LIMITED,  
HAVING ITS REGISTERED OFFICE AT:  
NO. 18, III FLOOR, ANJANEYA TEMPLE ROAD,  
YEDIYUR, JAYANAGAR 6TH BLOCK,  
BANGALORE - 560 082.  
REPRESENTED BY ITS MANAGING DIRECTOR,  
MR. KRISHNA KUMAR GUPTA.

....APPELLANT/S

[SRI. V. GANGA BAI, S.VIVEKANANDA, SRI HARI N.S,  
THEERTHESH B.S – ADVOCATES FOR THE APPELLANT]

AND:

1. COTTON CORPORATION OF INDIA LIMITED,  
A COMPANY REGISTERED UNDER  
THE COMPANIES ACT, 1956,  
HAVING ITS REGISTERED OFFICE AT:  
AIR INDIA BUILDING, 12<sup>TH</sup> FLOOR,  
NARIMAN POINT, P.B. NO. 11682, MUMBAI - 400 021.  
REPRESENTED BY ITS COMPANY SECRETARY.

2.SRI. R L AGNIHOTRI,  
RETIRED DISTRICT & SESSIONS JUDGE,  
RESIDING AT NO. 43,  
GODAVARI NADI ROAD,  
VINOBA COLONY, BANGALORE - 560 026.

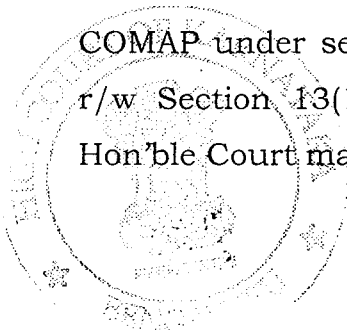
.....RESPONDENT/S

[ SRI. G. HANUMANTHA REDDY, PADMANABHA HOLLA S, VASANT S KOPPAR,  
POOJARI VIRUPAKSHAPPA RUDRAPPA, PRASHANTHA M.S,  
ADVOCATES FOR RESPONDENT NO.1- VK FILED]

[ VIDE ORDER DATED 29/10/2024 SERVICE OF NOTICE IS DISPENSED WITH]

The advocate for the appellant has filed the above Commercial Appeal/  
COMAP under section 37 (1) (c) of the Arbitration and Conciliation Act, 1996  
r/w Section 13(1A) of the Commercial Courts Act, 2015 praying that this  
Hon'ble Court may be pleased to:

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- i. call for records in Com. AS No.127/2006 on the file of the Hon'ble LXXXII Additional City Civil and Sessions Judge (Commercial Court), Bengaluru;
- ii. set aside the judgement dated 31.01.2020 passed by the Hon'ble LXXXII Additional City Civil and Sessions Judge (Commercial Court), Bengaluru in Com. AS No.127/2006 and consequently set aside the arbitral awards passed by the Respondent No.2 in AC No.1/1998 & 2/1999 dated 24.07.2006; and
- (iii) pass such other or further orders as this Hon'ble Court may deem fit and necessary, in the facts and circumstances of the above case, in the interest of justice and equity.

**IA No.01/2025 FOR STAY**

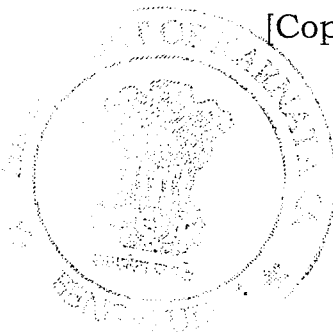
IA No.01/2025 is filed under Order XLI Rule 5 r/w Section 151 of the CPC, 1908 praying that this Hon'ble Court may be pleased to stay the operation and execution of the judgment dated 31.01.2020 passed in Commercial Arbitration Suit No.127/2006 by the Hon'ble LXXXII Additional City Civil Judge (Commercial Court), Bengaluru (CCH-83) and consequently stay the execution proceedings in Com Ex No. 249/2023 arising there from in the Court of II Addl District and Sessions Judge Mysuru, in the interest of justice and equity.

The above COMAP (Commercial Appeal) coming on for orders a/w I.A.No.1/2025 for stay filed by the counsel for the appellant and Non-filing of copy of ack., for having supplied complete copy of the paper book to the learned counsel for the Respondent No.1 (v/o dated 12.12.2024) this day, the Hon'ble court made the following:

**ORAL ORDER**

[Copy of the Order dated: 06/01/2026 is enclosed]

Contd...3



IN THE HIGH COURT OF KARNATAKA AT BENGALURU  
[PASARI SPINNING MILLS LIMITED VS. COTTON CORPORATION  
OF INDIA LIMITED AND ANOTHER]

06.01.2026

(VIDEO CONFERENCING / PHYSICAL HEARING)

CORAM: HON'BLE MRS. JUSTICE ANU SIVARAMAN  
and  
HON'BLE MR. JUSTICE VIJAYKUMAR A. PATIL

ORAL ORDER

(PER: HON'BLE MR. JUSTICE VIJAYKUMAR A. PATIL)

Heard.

Sri.Vivekananda S., learned counsel for the appellant submits that the executing Court is proceeding with the matter and now the auction is scheduled on 12.01.2026. It is submitted that this appeal is filed primarily raising the ground that the appellant-company was a Sick industry under the provisions of The Sick Industrial Companies (Special Provisions) Act, 1985, and in view of the operation of law under Section 22 of the said Act, the very initiation and continuation of the proceedings by the Arbitral Tribunal is impermissible and the appointment of Arbitrator itself is unilateral. It is further submitted that the appellant is ready to furnish security to the satisfaction of the executing Court.

Considering the said submission and taking the vehement opposition to the application by Sri.Bidan Chandran, learned counsel for the respondent No.1, we are of the considered view that the matter requires detailed consideration.



Hence, there shall be stay of further proceedings in Com.Ex.No.249/2023 pending on the file of Court of II Additional District and Sessions Judge, Mysuru, subject to appellant furnishing security to the satisfaction of the executing Court. Accordingly, I.A.No.1/2025 is disposed of.

List on 11.02.2026.



//Copy//

ASSISTANT REGISTRAR

Sd/-  
JUDGE

Sd/-  
JUDGE

Copy to:

1. The LXXXII Additional City Civil Judge (Commercial Court), Bengaluru (CCH-83)
2. The II Addl District and Sessions Judge Mysuru,

JC 09.01.2026

- a) The date on which the application was made.....8/1/26
- b) The date on which charges and addl. charges, if any, are filed.....
- c) The date on which the charges and addl. charges if any, are deposited.....
- d) The date on which the copy is ready.....9/1/26
- e) The date of notifying that the copy is ready for delivery.....9/1/26
- f) The date on which copy is delivered to the applicant.....13/1/26

**'TRUE COPY'**  
9/1/26  
Section Officer,  
High Court of Karnataka  
Bangalore - 560 001