



**PRANAVADITYA**  
A TQM Company

# PRANAVADITYA SPINNING MILLS LIMITED

CORPORATE OFFICE :  
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3RD FLR., NCPA MARG,  
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2<sup>nd</sup> November, 2016

## **BSE Limited**

Department of Corporate Services  
Floor 25, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

**Scrip Code No.: 531172**

Dear Sir

**Re: Intimation regarding Intention to Lock Out in Pranavaditya Spinning Mills Limited with effect from 15<sup>th</sup> November, 2016**

We wish to inform the Exchange that the Management of Pranavaditya Spinning Mills Limited was constrained to issue a Notice under Section 98 of Bombay Industrial Relations Act, 1946 declaring its intention to effect a lock out in Pranavaditya Spinning Mills Limited, Gt No. 266, Alate, Taluka Hatkanangale, District Kolhapur with effect from 15<sup>th</sup> November, 2016.

From October, 2016, the Management and Representatives of the employees have been discussing and negotiating on the demand for Bonus for accounting year 2015-16. In spite of payment of Bonus as per Payment of Bonus Act, 1965, the Representatives of employees and workers started resorting to unjustified and illegal practices and acts like Ghero of staff & employees, forceful detention, unfair labour practices, work stoppage at some intervals, creation of atmosphere of threat and coercion and obstructing the ingress and egress of material movement of raw material and finished goods.

Under the above circumstances, it became impossible for the management to operate the plant in a normal manner and the Management was forced to issue a Notice under Section 98 of Bombay Industrial Relations Act, 1946 declaring its intention to effect a lock out in Pranavaditya Spinning Mills Limited with effect from 15<sup>th</sup> November, 2016. As a result of lock out, w.e.f 15<sup>th</sup> November, 2016, the production at the Factory of Pranavaditya Spinning Mills Limited will be completely stopped.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Pranavaditya Spinning Mills Limited**

**Ashok G. Halasangi**  
Chief Executive Officer

**Amruta Avasare**  
Company Secretary