



TILAKNAGAR INDUSTRIES LTD.
CIN: L15420PN1933PLC133303

Registered Office : P.O. Tilaknagar, Tal. Shrirampur, Dist. Ahmednagar, Maharashtra-413 720

Corporate Office: 3rd Floor, Industrial Assurance Building, Churchgate, Mumbai, Maharashtra-400 020

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ONE TIME SETTLEMENT OF BANK OF INDIA'S DUES

Kindly take note that the Company has completed the payment of the compromise amount in full and final settlement of its dues to Bank of India (BOI) as per the terms contained in the One Time Settlement sanction letter dated 19.03.2018 issued by BOI. The Company has also received the No Dues Certificate from BOI confirming that there are no dues pending against the Company as the Company has paid the full compromise amount as per the terms of the OTS approved by the Bank. Details of the same, as required pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, are furnished herein below:

REASONS FOR OPTING FOR OTS

The Company opted for One Time Settlement as the Company's Account has been classified as NPA by the Bank.

BRIEF SUMMARY OF THE OTS

As per the OTS, the Company has settled the dues to the Bank by paying Rs. 95.00 Crores (OTS amount) towards full and final settlement of the total dues of Rs. 264.85 Crores payable to the Bank as per Company's records.

**By order of the Board
For Tilaknagar Industries Ltd.**

**Place: Mumbai
Date : April 07, 2020**

**Sd/-
Gaurav Thakur
Company Secretary**