



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

Email: investor@tilind.com, **Website:** www.tilind.com, **Phone:** +91 22 22831716/18, **Fax:** +91 22 22046904

ONLINE FILING

Ref: TI/BSE/COMP/2020-21/59

December 02, 2020

To,
The Manager (Listing),
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001
Ph: 022 2272 1233/34
Fax: 022 2272 1919

Sub: Intimation regarding Settlement agreement with Standard Chartered Bank pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015

Ref: Scrip Code – 507205

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we wish to inform you that Settlement agreement has been entered and executed between Tilaknagar Industries Ltd. (Corporate Guarantor in agreements between Prag Distillery Pvt. Ltd. (a wholly owned subsidiary of Tilaknagar Industries Ltd) & Standard Chartered Bank) & Mr. Amit Dahanukar (Personal Guarantor in agreements between Prag Distillery Pvt. Ltd. & Standard Chartered Bank) on one part AND Standard Chartered Bank on the other part.

Details in accordance with Para A of Part A of Schedule III read with Regulation 30(2) of the SEBI(LODR) Regulations, 2015 are mentioned below:

Terms of agreement:

- ❖ Tilaknagar Industries Ltd. (Corporate Guarantor) undertakes to settle the outstanding dues on behalf of its wholly owned subsidiary Prag Distillery Pvt. Ltd. and settle all the pending disputes with Standard Chartered Bank. Standard Chartered Bank agrees to accept the full and final settlement of USD 2,000,000 in tranches, against total dues amounting to USD 2,398,956.44.
- ❖ Upon full payment of all the dues under this Settlement Agreement in accordance with the agreement, the Guarantors will be discharged of their financial obligations under Guarantee Documents and Prag Distillery Pvt. Ltd. will be discharged from its financial obligations under the Finance Documents.



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Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,

For Tilaknagar Industries Ltd.

Amit Dahanukar
Chairman & Managing Director
(DIN: 00305636)