



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 STATE BANK OF INDIA'S DUES

Kindly take note that the Board of Directors has, in its Meeting held on November 27, 2019, granted its consent for agreeing to the compromise settlement terms contained in the letter dated November 16, 2019 issued by State Bank of India accepting One Time Settlement (OTS) offer of the Company. Details of the same, as required pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, are furnished herein below:

A) 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.

B) BRIEF SUMMARY OF THE OTS

As per the OTS, the Company shall settle the dues to the Bank by paying Rs. 102 Crores (OTS amount) towards full and final settlement of the total dues of Rs. 287.18 Crores payable to the Bank as per Company's records.

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

**Place: Mumbai
Date : November 27, 2019**

**Sd/-
Gaurav Thakur
Company Secretary**