



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 IDBI BANK'S DUES

Kindly take note that the Company has settled the dues of IDBI Bank (the Bank) under IDBI- RINN MUKTI YOJNA 2019-20 SCHEME. Details of the same 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 has settled the dues to the Bank by paying Rs. 16.04 Crores (OTS amount) towards full and final settlement of the total dues of Rs. 44.13 Crores payable to the Bank as per Company's records.

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

**Place: Mumbai
Date : January 27, 2020**

**Sd/-
Gaurav Thakur
Company Secretary**