



February 12th, 2019

BSE Ltd. Floor 25, P.J. Towers Dalal Street Mumbai – 400 001	The Manager Listing Department National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block-G Bandra –Kurla Complex Bandra (East) Mumbai – 400 051
[Scrip Code No.500540]	[Scrip Symbol: PREMIER]

Dear Sirs,

Sub:Disclosures under Regulation 30 of the SEBI (LODR) Regulations, 2015

Further to our disclosure dated 12.12.2018 regarding settlement with Corporation Bank, we wish to inform you that the Company has arrived at a One Time Settlement (OTS) with Corporation Bank.

According to the settlement, the Company has to pay the principal amount of Rs.31.17 crore by 30.09.2019 towards full and final settlement of dues of Corporation Bank. As per the OTS, the bank has agreed to waive all unpaid interest of Rs.18 crore as of date and that is reflected in the Unaudited Financial Results for the quarter ended 31.12.2018 already declared by the Company. The Company has already paid an amount of Rs.6.25 crore towards this settlement and the balance amount would be paid as per the terms of the settlement.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Premier Ltd.

Ramesh M. Tavhare
Head (Legal) & Company Secretary