

A2Z INFRA ENGINEERING LTD.

CIN NO. L74999HR2002PLC034805



REF. No. : - A2ZINFRA/SE/2022-23/01

BY E-FILING

April 01, 2022

BSE Limited

Phiroze Jeejeebhoy Towers
Rotuda Building, Dalal Street,
Mumbai-400 001

Fax-022-22722039

National Stock Exchange of India
Limited

Listing Department
Exchange Plaza, 5th Floor
Plot No. C/1 G Block, Bandra Kurla
Complex, Bandra (E), Mumbai-400051

Fax- 022-26598237/38

Subject: One Time Settlement (OTS) with Standard Chartered Bank ("SCB")

Dear Sir/Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We, A2Z Infra Engineering Ltd. (hereinafter referred as "Company") wish to inform you that:

1. Signing of Full Cash One Time Settlement (OTS) with Standard Chartered Bank ("SCB") towards the settlement of all outstanding fund base exposure of SCB with Company as well as subsidiary/associates Companies for a total settlement consideration of INR 22.50 Cr

i. Facts

The Company and its associates Companies had availed financial assistances from Standard Chartered Bank (hereinafter referred to as "SCB" or the "Lender"). Company and associates companies have signed and entered into One Time Settlement Agreements with SCB on 23rd February, 2018 and agreed to pay an amount of INR 120.00 Cr against the then outstanding amount of approx. INR 344.93 Cr along with interest and additional interest, if any, on such terms and conditions as agreed in the said Agreement and filed the requisite disclosure with the exchanges vide Ref No. A2ZINFRA/SE/2017-18/151 dated 23rd February, 2018.

Further, Company issued 125,62,815 fully paid up equity shares of INR 10/- each amounting to INR 50.0 Cr. and out of balance cash payment could pay only an amount of INR 10.00 Cr. due to



Regd Office : 0-116, First Floor, Shopping Mall, Arjun Marg, DLF City Phase - 1, Gurugram-122002, Haryana (INDIA)

Corporate Office : Plot No. B-38, Sector 32, Institutional Area, Gurugram - 122001, Haryana (INDIA), Tel : 0124-4517600, Fax:0124-4380014

Website:www.a2zgroup.co.in, E-mail : info@a2zemail.com

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pandemic COVID-19 and other cash flows issues; and the Company and its associate companies were not able to pay the remaining amount and was in continuous discussion with SCB for revision of the said Settlement amount. Company sent its final proposal dated 28th December, 2021 to SCB and again on 31st March, 2022 submitted revised proposal for One Time Settlement for all outstanding liabilities of Company as well as its subsidiary/ associate Companies.

Company was in possession of Unit No. 701 (along with parking space of 17 cars) and Unit No. 801 (along with parking space of 20 cars), Tower B, Support Area, Medicity, Sector 38, Gurgaon-122001 with Super area of 17,499 sq. ft. and 19,887 sq. ft. respectively. This was exclusively mortgaged to SCB. Further we have agreed to surrender all our rights in the said property at a consideration of INR 16.0 Cr. (Indian Rupees Sixteen Crores only) to S.A.S Infotech Pvt Ltd. from whom we purchased the said property.

SCB has accepted our proposal dated 31st March, 2022 and issued the no objection certificate dated 31st March, 2022 for transferring/surrendering all the rights in the said property. Company has passed the requisite resolutions by circulation on 31st March, 2022 for accepting the OTS proposal as well as surrendering the all rights in the said property.

ii. Debt Reduction Plan and Reasons for OTS

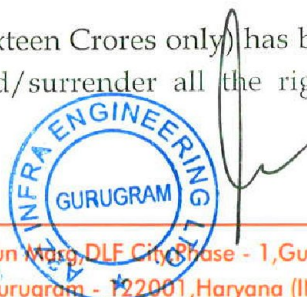
Over the past years, the management has been working assiduously to turn around the Company by addressing and reducing the debt burden of the Company. In this reference Company had earlier announced settlement of debt of SICOM Ltd, Edelweiss Asset Reconstruction Company Limited as representative of EARC Trust SC 299 for loan assigned by Yes Bank Ltd., Standard Chartered Bank, HSBC Bank, State Bank of India (SBI) and Edelweiss Asset Reconstruction Company Limited as representative of EARC Trust SC 217 for loan assigned by ICICI Bank Ltd, ICICI Bank Ltd and DBS Bank Limited.

Now the Company has reached full cash One Time Settlement (OTS) with SCB. With this settlement the debt of Company/ associate company further shall stand reduced by INR 87.62 Cr.

iii. Summary Details of the SCB OTS:

The Company has settled its all outstanding liabilities (including interest) as on the date through full cash One Time Settlement (OTS). The members of the Board of Directors of Company have approved the same through resolutions passed by circulation on 31st March, 2022, for full cash OTS Consideration of INR 22.50 Cr. (Indian Rupees Twenty Two Crores Fifty lacs only) which has been paid as follows:-

- i. INR 16.0 Cr (Indian Rupees Sixteen Crores only) has been paid by S.A.S Infotech Pvt Ltd. to whom we have transferred/surrender all the rights in Unit Nos. 701 (along with



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parking space of 17 cars) and Unit No. 801 (along with parking space of 20 cars), Tower B, Support Area, Medicity, Sector 38, Gurgaon-122001 with Super area of 17,499 sq. ft. and 19,887 sq. ft. respectively (hereinafter called as "Demised Premises"), as we have agreed to surrender all our rights in the said property at a consideration of INR 16.0 Cr. (Indian Rupees Sixteen Crores only).

- ii. Balance amount of INR 6.50 Cr. (Indian Rupees Six Crores Fifty Lacs only) has been paid by Company.

This is for your information & records purpose.

Thanking you,
Yours truly,

For A2Z Infra Engineering Ltd.

A handwritten signature in black ink, appearing to read 'Atul', is written over a horizontal line.



Atul Kumar Agarwal
Company Secretary
FCS 6453

Add: - Plot No. B-38, Institutional Area,
Sector-32, Gurgaon-122001, Haryana

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