

# A2Z INFRA ENGINEERING LTD.

(Previously Known as A2Z Maintenance & Engineering Services Limited)  
CIN NO. L74999HR2002PLC034805



REF. No. : - A2ZINFRA/SE/2018-19/059

## BY E-FILING

March 15, 2019

BSE Limited  
Phiroze Jeejeebhoy Towers  
Rotunda Building, Dalal Street,  
Mumbai-400 001

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-022-22722039

Fax- 022-26598237/38

Subject: Outcome of the Board Meeting duly held on 15<sup>th</sup> March, 2019 - One Time Settlement (OTS) with Edelweiss Asset Reconstruction Company Limited

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 Agreement (OTS) with Edelweiss Asset Reconstruction Company Limited (Edelweiss) towards Debt settlement of INR 177.69, for a total settlement consideration of INR 41.0 Cr

i. Facts

The Company had availed financial assistance as term loan from ICICI Bank Ltd. and ICICI Bank has assigned all the rights, title and interests in the financial assistance granted by it to the Company, in favour of Edelweiss Asset Reconstruction Company Limited (the "Lender"), acting in its capacity as trustee of EARC Trust SC 217 vide Assignment Agreement executed in favour of EARC on June 29, 2016. As per our books and accounts, outstanding of Edelweiss as on 31<sup>st</sup> March, 2018 was INR 177.69 Cr. (including interest) and the Company was finding it difficult to service the interest payments.

Company was in discussion with Edelweiss for One Time Settlement (OTS) and sent its proposal to Edelweiss. Edelweiss has accepted the Company's proposal vide its acceptance letter dated March 14, 2019.

ii. Debt Reduction Plan and Reasons for OTS

Over the past 3 years, the management has been working assiduously to turn the Company around by addressing and reducing the debt burden of the Company and its subsidiary companies. In this reference Company had earlier announced settlement of debt of SICOM Ltd, Edelweiss Asset Reconstruction Company



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

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

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Limited as representative of EARC Trust SC 299 for loan assigned by Yes Bank Ltd., Standard Chartered Bank, HSBC Bank and State Bank of India.

Now, the Company has reached a full cash One Time Settlement (OTS) with Edelweiss ARC for loan assigned by ICICI Bank Ltd. With this settlement the debt of the Company shall stand reduced by INR 177.69 Cr.

### iii. Summary Details of the Edelweiss OTS:

The Company has received the acceptance letter dated March 14, 2019 from Edelweiss ARC, to settle its all outstanding liabilities (including interest) as on cut-off date i.e. February 28, 2019 through a full cash One Time Settlement (OTS). The members of the Board of Directors of Company has approved the same in its meeting duly held on March 15, 2019, for a deferred OTS Consideration of INR 41.0 Cr. and this amount is being repaid by the Company in a progressive manner up to March 25, 2021.

### This is a full cash OTS settlement.

*Fully diluted numbers of equity shares of the Company post all debt settlements to date: 17,61,19,858*

The above said OTS with the lender of the Company will improve the Company's balance sheet and its overall solvency.

This is for your information & records purpose.

Thanking you,  
Yours truly,

FOR A2Z INFRA ENGINEERING LTD.

A handwritten signature in blue ink, appearing to read 'Atul', is written over the signature line.

(Atul Kumar Agarwal)  
Company Secretary  
FCS-6453

