

March 29, 2023

To,  
**BSE Limited**  
The Department of Corporate Services  
P.J. Towers, 1st Floor,  
Dalal Street,  
Mumbai – 400001

**Company Scrip Code. 541178**

**Sub: Announcement under Regulation 30(LODR)- Update on One Time Settlement with AXIS Bank Limited and Bandhan Bank Limited.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, we would like to inform that in the line with company discussion with Axis Bank limited and Bandhan Bank for settlement of outstanding dues for Rs. 30.00 crore of NPA loan account, it has entered into a one- time settlement (OTS) of loan account with the aforesaid bank as per the terms and conditions of the said Bank.

**Reason for settlement:** Reduction of Outstanding Debt Facility.

**Brief Summary of the OTS:-** Under OTS Scheme , the Company paid Rs. 30.00 Crore against entire outstanding of Rs. 57.58 Crores. The settlement was carried out as per mutual discussions between the Company and the Bank to provide long term sustainability to the Company's operations.

**Brief Summary of the Settlement:**

Against the total OTS amount, Rs. 3.12 Crore has been paid to Axis Bank in the month of February 2023 and the balance amount of Rs. 26.87 Crore is to be paid as follows :-

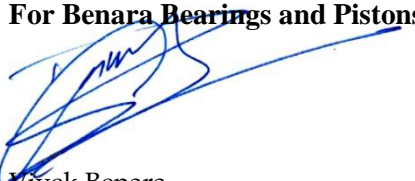
<b>Date</b>	<b>Amount (Rs.)</b>
Within 31st March 2023	7,50,40,000
Within 30th April 2023	3,00,00,000
Within 31st May 2023	1,50,00,000
Within 30th June 2023	2,50,00,000
Within 31st July 2023	2,37,00,000
Within 31st August 2023	10,00,00,000
<b>Total</b>	<b>26,87,40,000</b>

The Company shall be taking necessary steps to raise funds to meet the settlement terms.

This is for your information and dissemination.

Thanking you,

Yours faithfully,  
**For Benara Bearings and Pistons Limited**

  
Vivek Benara  
Managing Director  
DIN: 00204647