

A2Z INFRA ENGINEERING LTD.

CIN NO. L74999HR2002PLC034805



REF. No. : - A2ZINFRA/SE/2019-20/019

BY E-FILING

June 21, 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 21st June, 2019 - One Time Settlement (OTS) with DBS Bank 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:

Signing of Full Cash One Time Settlement Agreement (OTS) with DBS Bank Ltd. (DBS) towards Debt settlement of INR 122.46 Cr for a total settlement consideration of INR 30.00 Cr

i. Facts

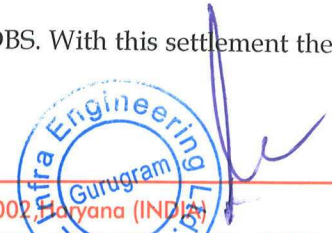
The Company had availed financial assistance from DBS Bank Ltd. (hereinafter referred to as "DBS" or the "Lender") and as per our books and accounts of DBS, outstanding of DBS as on 30th April, 2019 was INR 122,45,75,347 (INR One hundred twenty two crores forty five lakh seventy five thousand three hundred forty seven only) (including interest) and the Company was finding it difficult to service the interest payments.

Company was in discussion with DBS for One Time Settlement (OTS) and sent its proposal to DBS. DBS has accepted the Company's proposal vide its acceptance letter dated June 20, 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. 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.

Now, the Company has reached a full cash One Time Settlement (OTS) with DBS. With this settlement the total outstanding debt of the Company shall stand reduced by INR 122.46 Cr.



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

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iii. Summary Details of the DBS Bank OTS:

The Company has received the acceptance letter dated June 20, 2019 from DBS, to settle its all outstanding liabilities (including interest) as on cut-off date i.e. April 30, 2019 through 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 June 21, 2019, for a deferred OTS Consideration of INR 30,00,00,000/- (INR Thirty Crores only), out of this Company has paid an amount of INR 2.00 Cr and balance of INR 28.00 Cr is being repaid by the Company in a progressive manner up to March 31, 2021.

This is a full cash OTS settlement.

As this is a fully cash One Time Settlement, hence, the paid up equity share capital of the Company shall stand the same i.e. INR 176,11,98,580 fully paid up equity shares of INR 10/- each

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.

(Atul Kumar Agarwal)
Company Secretary
FCS-6453

