

Ref: AL/SE/032022/01

Date: 07<sup>th</sup> March, 2022

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra- KurlaComplex,  
Bandra (East), Mumbai - 400051.

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
2<sup>nd</sup> Floor, Dalal Street,  
Mumbai – 400 001

Re.: - Arshiya Limited – **NSE Scrip Name: ARSHIYA**  
**BSE Scrip Code: 506074**

**Sub: Outcome of Board Meeting for Settlement of Debt with Edelweiss Asset Reconstruction Company Limited (EARC)**

Dear Sir/Madam,

In line with the previous announcement of reducing debt and to eventually achieve a debt free status for Arshiya Group, post the demerger of Arshiya Rail Infrastructure Limited from Arshiya Limited, we are pleased to announce that the Company has received a debt restructuring package from its lead lender EARC i.e., Edelweiss Asset Reconstruction Company Limited by way of a Settlement of Debt vide letter dated 4<sup>th</sup> March 2022. This Settlement of Debt has been approved by the Board at its meeting held on 7<sup>th</sup> March 2022.

The consolidated debt based on the unaudited accounts, prior to demerger was approximately INR 3,040 crs. After the recently announced demerger into two entities, namely Arshiya Limited (currently listed) and Arshiya Rail Infrastructure Limited (ARIL, yet to be mirror listed, post regulatory approvals) and the Settlement of Debt with EARC the debt implications for Arshiya Limited (currently listed) are as below:

1) Arshiya Limited's (AL) consolidated debt (including its subsidiaries), post demerger and Settlement of Debt :

- Debt exposure with EARC now stands at INR 535 crs
- Debt exposure with other lenders which includes priority loans from EARC, will be approximately INR 759 crs

**Hence, post the demerger and the Settlement of Debt , consolidated debt of Arshiya Limited and its subsidiaries, now stands at approximately INR 1,294 crs against the erstwhile debt of INR 3,040 crs, subject to terms and conditions of the restructuring package.**

This will further be reflected in Arshiya Limited's Q4 FY22 results.

This note is for your kind attention.

**Arshiya Limited**



The above is for your information and record. This may be treated as disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors commenced at 09: 30 am and concluded at 10:05 am.

This is for your information and record please.

Thanking You.

Yours faithfully,

For ARSHIYA LIMITED



A handwritten signature in blue ink, appearing to read "Ratika Gandhi".

Ratika Gandhi

**Company Secretary & Compliance Officer**

Membership No. A29732