



March 20, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai 400001
Scrip Code : 507205

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051.
Symbol : TI

Sub : Intimation regarding prepayment of part outstanding debt of Edelweiss Asset Reconstruction Company Limited (EARC) pertaining to EARC Trust SC 233 and EARC Trust SC 269

Dear Sir/Madam,

We wish to inform you as follows:-

The Company had entered into a Master Restructuring Agreement (MRA) dated February 06, 2020 with Edelweiss Asset Reconstruction Company Limited (EARC) acting as Trustee of three trusts i.e EARC Trust SC 233, EARC Trust SC 241 and EARC Trust SC 269 with respect to restructuring of the debts owed to some of the lender banks and a Financial Institution by the Company. Accordingly, the total debt owed by the Company of Rs. 523.32 crores was restructured by EARC at Rs. 344.47 crores with Balance Debt of Rs. 178.85 crores.

The Company has been regularly paying the stipulated principal and interest to all the three EARC trusts from 2020 onwards till date in accordance with the repayment schedule of MRA.

We now wish to update, that the Company has made a prepayment of the entire outstanding principal along with accrued interest of Rs 54.10 crores towards EARC Trust SC 233 and EARC Trust SC 269.

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As per terms of restructuring by EARC, the Balance Debt shall remain outstanding till the time the restructured debt is repaid. The Balance Debt along with accrued interest shall be waived by EARC once the restructured debt has been repaid. Consequent to the above prepayment, the corresponding Balance debt of the two trusts i.e EARC Trust SC 233 and EARC Trust SC 269 aggregating to Rs. 126.63 crores has been waived by EARC and accordingly the same shall be written back by the Company.

Accordingly, the total existing debt of EARC now stands reduced to Rs 201.09 crores (including Balance Debt of Rs 3.62 crores) representing debt of EARC Trust SC 241 only.

This disclosure is also available on the website of the Company i.e. www.tilind.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Tilaknagar Industries Ltd.**

Dipti Todkar
Company Secretary

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