



# Alps Industries Limited

(A Government Recognised Trading House)  
An ISO 14001 & ISO 9001 Company

Corp. Off. : 57/2, Site-IV Industrial Area, Sahibabad, Ghaziabad-201010 INDIA  
Phones : 91-120-4161700 (60 Lines) Fax : 91-120-2895299  
Email : alps@alpsindustries.com Web.: www.alpsindustries.com  
CIN No. : L51109UP1972PLC003544

Head. & Corp. Office (w.e.f. Oct. 1 2015)  
Site IV Industrial Area,  
Sahibabad Ghaziabad-201010 U.P.

**ALPS/48/SE10/2016-2017**

**October 4<sup>th</sup> , 2016**

Ms. Erika D'Sa, (Relationship Manager)

Corporate Relationship Deptt.,

**Bombay Stock Exchange Limited,**

1<sup>ST</sup> Floor New Trading Ring,

Rotunda Building, P. J. Towers,

Dalal Street, Fort, **Mumbai-400 001.**

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**SUB: INTIMATION FOR MATERIAL INFORMATION UNDER PART A & B OF REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) 2015.**

**REG.: ONE TIME SETTLEMENT WITH STANDARD CHARTERED BANK**

Dear Sir,

In pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) 2015, we wish to inform you that our company (AIL) has entered into a Onetime Settlement Agreement with Standard Chartered Bank on October 3, 2016 for settlement of all dues of Standard Chartered Bank. As required under the regulation we wish to inform you that in terms of the agreement the required information are as under:

**1. Reasons for opting for OTS:**

SCB and AIL in order to avoid any delays, apprehensions, concerns, and risks inherent have agreed to settle their DUES. Intention of Parties is also to eliminate any future disputes and secure mutual discharge and complete release from any obligation or liability of whatsoever nature on the part of either party.



**2. Brief summary of the Settlement- The Major Terms of Settlement are as under:**

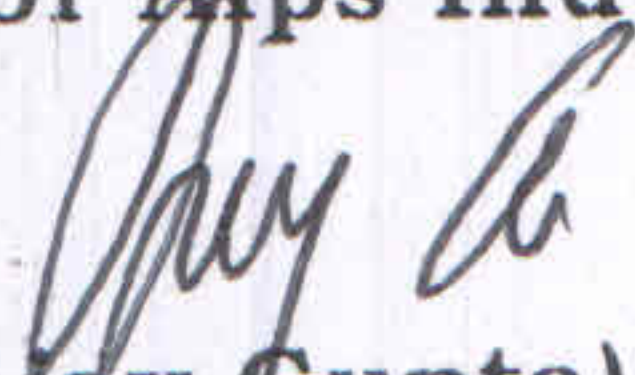
- i) The Alps Industries Limited is a sick industrial company as declared vide order dated 6.12.2010 issued by Hon'ble BIFR and the Draft Rehabilitation Scheme of the Alps is pending before the Hon'ble BIFR for their consideration.
- ii) As per Bank's books the total amount outstanding in its books against company towards various credit facilities granted to the company including interest accrued thereon till 31.8.2016 is Rs. 20.40 Crore. The said credit facilities are secured by way of pari-passu charge on the current assets and fixed assets of the company. Further, to secure these Credit Facilities, the Promoter Directors have also executed their Letters of Personal Guarantee in favor of the Bank.
- (iii) That due to financial constraints, the company is unable to repay the due outstanding to the Bank and settled the total outstanding at a sum of Rs. 2.68 Crore payable in Interest free monthly installment lasting up to December' 2017.
- (iv) That upon receipt of the Settled Amount, the Bank shall release its charge on the Secured Assets of the company and shall also release the personal guarantee of the guarantors.

This is for your kind information please.

Thanking you

**Yours faithfully,**

**For Alps Industries Limited**

  
(Ajay Gupta)  
Company Secretary  
& General Manager - Legal

