



**Alps Industries Ltd.**

**Regd./Corp. Office :**  
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Uttar Pradesh (India)  
Tel. : +91-120-4161700 (60 Lines)  
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E-mail : info@alpsindustries.com  
CIN : L51109UP1972PLC003544  
[www.alpsindustries.com](http://www.alpsindustries.com)

May 30, 2017

Ms. Erika D'Sa, (Relationship Manager)  
Corporate Relationship Deptt.,  
Bombay Stock Exchange Limited,  
1<sup>ST</sup> Floor New Trading Ring,  
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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 SUBSIDIARY COMPANIES.**

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 its Material Subsidiary companies viz. M/s Snowflakes Meditech Private limited and M/s Alps Energy Private Limited on May 30, 2017 for settlement of all dues, in terms of the approval from the Board of Directors at their meeting held on May 30, 2017. As required under section 188 of the Companies Act 2013 and Regulation 23 & 24 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you the required information as under:

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

M/s Snowflakes Meditech Private limited and M/s Alps Energy Private Limited and AIL in order to avoid any delays, apprehensions, concerns, and risks inherent have agreed to settle their dues toward unsecured loans extended by them to the company.. Intention of the 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:**



- iii) The Alps Industries Limited is a Sick Industrial Company, as per definition of Sick Industrial Companies Act, 1985, as also accepted, vide order dated 06.12.2010 issued by Hon'ble BIFR.
- iv) As per the books of accounts of above Subsidiary Companies, the total amount outstanding, towards unsecured loan, payable by the company (AIL), including interest accrued thereon as on date is Rs. 572.75 lac & Rs. 1795.00 lac respectively.
- (iii) That due to financial constraints, the company is unable to repay the due outstanding loan to them along with the agreed interest due thereon, that liability is now settled at a sum of Rs. 28.64 Lac to M/s. Snowflakes Meditech Pvt. Ltd. And Rs. 89.75 Lac to M/s. Alps Energy Pvt. Ltd., payable in interest free quarterly installments starting w.e.f. second quarter of financial year 2017-2018 lasting upto 31.3.2019 with an extended period of three months. These lenders have waived the balance due amount along with relinquishment of all their legal claims/rights thereon. However the above subsidiaries companies reserve their right to reverse all the waivers granted as per settlement in case AIL will defaulted in repayment of settled amount within the agreed period as above.
- (iv) That upon receipt of the Settled Amount, M/s. Snowflakes Meditech Pvt. Ltd. And M/s. Alps Energy Pvt. Ltd. will issue the above subsidiaries companies shall issue No Dues to the company.

This is for your kind information please.

Thanking you

Yours faithfully,

For Alps Industries Limited

(Ajay Gupta)

Company Secretary

& General Manager

