

**SAMTEX****FASHIONS LIMITED**

A Govt. Recognised Export House

*Men's fashion technology*

Date:24.08.2018

To,  
The General Manager  
Department of Corporate Services  
BSE Limited  
24<sup>th</sup> Floor, PJ Tower  
Dalal Street, Mumbai

Scrip Code: 521206

**SUBJECT: Intimation of NPA Status of SSA International Limited, Wholly Owned Subsidiary of Samtex Fashions Limited**

The Company hereby informs the Bombay Stock Exchange that SSA International Limited, having its registered office at Unit No. 137, F-Block, Okhla Phase -I, DLF Prime Tower, Delhi-110020, being the wholly owned subsidiary of the company had suffered heavy losses during the financial year 2016-17, due to floods at the Mandideep plant, situated in Madhya Pradesh.

The company came under extreme financial stress due to this natural calamity ( Flood ) and its post impacts on business operations of the company . The company was not in a position to repay its loans taken from State Bank of India under consortium. Hence the Lead Bank declared the company as Non performing asset ( NPA).

Later SSA International Limited, submitted its Revival Proposal to State Bank of India, but the same was not approved by the bank. From then the company was continuously under the process to settle its debts and tried to run its plants.

On 1.08.2018, SSA International Limited received demand notice from State Bank of India, Stressed Assets Management Branch-I .Demand Notice stated that SBI, the Lead bank has initiated action under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(2) read Rule 3 of Security Interest (Enforcement) Rules,2002 called upon the borrower /guarantors/ Mortgagors to repay the debt amounting to Rs. 632,05,29,655/- with in sixty days from the receipt of the notice. If SSA International Limited fails to pay the said amount in the stipulated time, the bank will take the possession of the property mortgaged as mention in the said Notice.

G. Mitra



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The said action of SBI, the lead bank initiated under SARFASSI Act 2002 to repay the debt has been challenged by SSA International Ltd, in the concerned court, and matter is still under dispute.

The Company ( Samtex Fashions Limited ) had given corporate guarantee in respect of this loan to SSA international Limited

The Board hereby brings to the notice of the Exchange above information related to its wholly owned subsidiary.

Kindly take on record the above information.

Thanking you,

For **Samtex Fashions Limited**

**Atul Mittal**

**Managing Director**

**DIN:00223366**