

BY E-FILING

REF. No. : - A2ZINFRA/SE/2023-24/61

March 20, 2024

**To,
BSE Limited
PhirozeJeejeebhoy Towers
Rotuda Building, Dalal Street,
Mumbai-400 001**

**To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor
Plot No. C/1 G Block, BandraKurla
Complex, Bandra (E), Mumbai-400051**

Fax-022-22722039

Fax- 022-26598237/38

BSE Code- 533292

NSE Code- A2ZINFRA

Subject: One Time Settlement (OTS) with Axis Bank Ltd. ("Axis")

Dear Sir/Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We, **A2Z Infra Engineering Ltd.** (hereinafter referred as "Company") wish to inform you that:

- 1. Signing of Full Cash One Time Settlement (OTS) with Axis Bank Ltd. ("Axis") towards the debt settlement of INR 102,70,00,481.62 for a total settlement consideration of INR 17,00,00,000.**

i. Facts

The Company had availed financial assistances from Axis Bank Ltd. (hereinafter referred to as "Axis" or the "Lender") and as per Axis, the total fund base outstanding of Axis as on February 29, 2024 was INR 102,70,00,481.62 (Indian Rupees One Hundred Two Crores



Seventy Lacs Four Hundred Eighty One and Sixty Two Paisa only). The company was finding it difficult to make the payment and the account was NPA with them.

The Company was in regular discussion with the Axis for One Time Settlement (OTS) and sent its final proposal to Axis on February 13, 2024. After various meetings and/or discussions held with the Axis, now they have accepted our proposal and have issued the sanction/approval letter - Ref No. AXISB/SAG/RC/2023-24/161 dated March 20, 2024.

ii. Debt Reduction Plan and Reasons for OTS

Being an EPC Company, Company does not have any tangible assets which can be sold to repay the outstanding liabilities with various lenders. At present there is no business in the Company as the Company is not able to arrange the requisite EMDs/BGs for bidding in the new projects. Due to stressed cash flows and non-availability of working capital, most of the projects have been given to various sub-contractors on a complete back to back basis. For the survival, the only way is to reduce the debt burden of the Company and over the past few years, Company has assiduously working on the same. With this reference Company had entered into One Time Settlement (OTS) arrangement with various Lenders, wherein it had settled the outstanding borrowings by upfront payments and deferred instalments.

iii. Summary Details of the Axis OTS

The Company has received the acceptance letter - Ref No. AXISB/SAG/RC/2023-24/161 dated March 20, 2024 from Axis, to settle its all fund base outstanding liabilities through full cash One Time Settlement (OTS). The members of the Board of Directors of Company has approved the same through resolutions passed by circulation on March 20, 2024 for a deferred OTS Consideration of INR 17,00,00,000 (Indian Rupees Seventeen Crores only) as full and final settlement against the total fund base outstanding amount of INR 102,70,00,481.62 (Indian Rupees One Hundred Two Crores Seventy Lacs Four Hundred Eighty One and Sixty Two Paisa only) as per Axis Bank as on February 29, 2024.



A2Z INFRA ENGINEERING LIMITED

CIN No.: L74999HR2002PLC034805



The payment of INR 17.0 Cr. (Indian Rupees Seventeen Crores only) shall be made as follows:-

Sr. No.	Timeline	Amount Payable (INR in Crores)
(i)	Already Deposited	1.70
(ii)	On or before 31.03.2024	3.30
(iii)	On or before 45 th days from the date of the said Sanctioned letter	6.00
(iv)	On or before 60 th days from the date of the said Sanctioned letter	6.00
	Total	17.00

**Further, additional cure period of 30 days shall be allowed subject to following a) Payment of interest @ 10% for the delayed period and b) on successful payment of installments as mentioned at Sr. no. (ii) & (iii).

This is for your information & records purpose.

Thanking you,
Yours truly,

For A2Z Infra Engineering Ltd.



Atul Kumar Agarwal

Company Secretary

FCS 6453

Add: Ground Floor, Plot No. 58,
Sector-44, Gurugram-122003, Haryana