



FACOR ALLOYS LIMITED

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Ref: FSEC/19-20/

Date : 24.06.2019

The Manager,
Listing Department
The Bombay Stock Exchange Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI - 400 001

Dear Sir,

Sub:-Intimation under Regulation 30 (6) of SEBI (Listing Obligations and disclosure Requirements) Regulations 2015 - One time Settlement with Bank of India, Visakhapatnam

Ref: Scrp Code: 532656

Please be informed that the Board of Directors of the Company, vide resolution dated 24th June, 2019 has agreed to enter into one time settlement with Bank of India, Visakhapatnam for settling its total outstanding dues of Rs.27.05 crores as on 31-03-2019, towards devolvement of the Standby Letter of Credit (SBLC) issued as a collateral security in favour of Bank of India, Jersey for borrowings of USD 10.00 Million made by Facor Minerals (Netherlands) B.V., Netherlands, a step down first level subsidiary.

The salient features of the compromise settlement are given as under:-

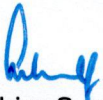
- i) Cut back amount of Rs.4.42 crores received by the BOI up to 31-05-2019 has been treated as application money and form part of the OTS proposal.
- ii) Rs.10.00 crores out of outstanding amount of Rs.21.28 crores (Rs.27.05 crores-Rs.5.77 crores towards Cut back amount and incentive for quick payment) is to be paid by 29-06-2019.
- iii) Balance amount of Rs.11.28 crores is to be paid by 18-09-2019 on monthly installments basis.

You are requested to take the above material event under Regulation 30 (6) of SEBI (LODR) Regulations, 2015 read with sub-para 4 of Para A of Part A of Schedule III on record under intimation to us.

Request to acknowledge receipt.

Thanking you,

Yours faithfully,
For Facor Alloys Limited


(Ashim Saraf)
Joint Managing Director

