

**OPTO CIRCUITS (INDIA) LIMITED.** (UNIT II)
100% EOU20th September 2019

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (E), MUMBAI – 400 051

Dear Sir,

Sub: Clarification on 'Approval of Proposal for Settlement with Banks'.**Ref: Your email dated September 19, 2019.**

With reference to your email, following clarification is provided herewith;

The Company has entered into a Negotiated Settlements/ Agreements with the following Banks, for settling the outstanding liability with a Restructured Repayment settlement program with the following Banks & in structured installments /plan, as follows:

1. **HDFC Bank Limited**, through a Settlement Letter for a mutually agreed amount to be serviced over 4 years period which would end by March 2023 and that the repayment has already commenced;
2. **CIMB Bank, Berhad**, Malaysia through a Settlement Letter commencing from Sept, 2019 and ending by June 2020.
3. **Bank of Nova Scotia**, through a Settlement Agreement on a restructured Repayment plan to be serviced for a period of 5 years commencing from Sept 2019 and would end by February 2025.

Reasons for Settlement:-

It may further be noted that the Business outlook of the Company is getting better & it is confident of meeting its repayment obligations to the banks, hence the Company has entered into Settlement Agreement/s with afore mentioned Banks on a mutually negotiated and agreed Restructuring of the repayment plan and that the company has already started making the payments to the Banks. This will result in the reduction of the Debt liability of the company.

This may kindly be taken on record.

Thanking you,
Yours faithfully,

For Opto Circuits (India) Limited.,


Supriya Kulkarni
Company Secretary

