



PRADIP OVERSEAS LTD.

Corporate Office : A/601, Narnarayan Complex, Swastik Cross Roads,
Navrangpura, Ahmedabad - 380 009. Gujarat. INDIA.
Phone : 0091-79-26560630, 26431594 Fax : 0091-79-26420408
Website : www.pradipoverseas.com

07th January, 2020.

CIN No.: L17290GJ2005PLC046345

Corporate Relationship Department, BSE LIMITED 1ST Floor, New Trading Plaza, Rotunda Building, P.J. Towers, Dalal Street, Fort Mumbai - 400 001.	The Asst. Vice President, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051.
Scrip Code: 533178	Scrip Symbol: PRADIP

Dear-Sir,

Re : Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Intimation of Onetime Settlement with State Bank of India.

Pursuant to Regulation 30 read with Schedule III of Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Company has accepted for the execution of One time settlement with the State Bank of India, Stressed Assets Management Branch, "Paramsiddhi" Complex, 02nd Floor, Opp. V. S. Hospital, Ellisbridge, Ahmedabad-380 006.

We hereby disclose the brief details of one time settlement as mentioned below as per the requirement of circular bearing no. CIR/CFD/CMD/4/2015 dated 09th September, 2015 of aforesaid regulation.

Sr. No.	Particulars	Brief Details of One Time Settlement Sanction Letter
1	Reasons for opting for OTS	Due to the current market scenario for the textile industry is very crucial and the Company is also facing the problems of financial crunch. Therefore, the Company has approached the State Bank of India for the settlement of its outstanding debts.
2	Brief Summary of OTS	As per settlement proposal as submitted by the Company to the SBI and the said proposal was accepted by the State Bank of India, Stressed Assets



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2	Brief Summary of OTS	As per settlement proposal as submitted by the Company to the SBI and the said proposal was accepted by the State Bank of India, Stressed Assets Management Branch, Ahmedabad. The State Bank of India has issued a sanction letter to the Company for settlement of outstanding dues. The details of terms and conditions of the said sanction letter have been laid as under. 1. Company shall pay Rs. 23.00 crores as settlement against the outstanding dues. 2. On acceptance of the proposal, Company shall pay upfront amount of Rs. 1.15 crores to the bank. 3. Accordingly on 09th September, 2019 the Company has paid Rs. 50.00 and on 18th September, 2019, Rs. 65.00 Lakhs paid by the Company as upfront amount of Rs. 1.15 crores to the Bank.
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Kindly take the same on your record.

Thanking you,
Yours faithfully,

For, Pradip Overseas Limited



Nigam Sathavara
(Company Secretary & Compliance Officer)
Membership No.:- A38915