



November 9, 2024

Listing Compliance, BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 (Scrip Code: 526881)	Listing Compliance, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 (Scrip Code: 63MOONS)
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Dear Sir / Madam,

Sub: Letter dated 8th Nov 2024 from NSEL Investors Forum (NIF) broadly covering: -

- 1. Indicative Proposal for a One-Time Full and Final Amicable Settlement (OTS) through judicial forum for closure of all litigation against 63 moons group.**
- 2. Assignment of all rights and claims of Traders / Investors against Defaulters and Others in favor of 63 moons.**

Pursuant to the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has received a communication vide letter dated 8th November 2024 from NSEL Investors Forum ("NIF") an association representing a large number of traders who traded on the Exchange platform of National Spot Exchange Ltd. ("NSEL"), giving an indicative proposal on without prejudice basis for a one-time full and final settlement (OTS).

The key aspects of the proposal as quoted from the letter dated 8th November 2024 as follows:

- A. Settlement Amount and important terms are attached herewith: -
 - i. Rs.1,950 crores to all remaining unpaid investors in proportion (prorata) to their balance outstanding claims as on 31st July, 2024, subject to legal proceedings against 63 Moons group being withdrawn / settled / closed.
- B. To elaborate, the Proposal contemplates payment of the Settlement Amount against which 63 moons shall, *inter alia*, be entitled to the following: -
 - i. Recoveries from execution of decrees against the Defaulters. Presently the decrees against the defaulters whose outstanding stood at Rs. 4,524.31 crores are under execution before the Supreme Court appointed committee. Decree for an additional amount of Rs. 969 crore is presently being pursued in Hon'ble Bombay High Court and the Company sees no reason why the decree for Rs. 969 crores should not be received. This will result in achieving decrees against all 22 defaulters for the default amount i.e. Rs. 5,493.31 crores (2 defaulters out of 24 have already paid dues).

63 moons technologies limited

Corporate Office: FT Tower, CTS No. 256 & 257, Suren Road, Chakala, Andheri (East), Mumbai 400 093, India.
T: +91 22 66868010 | P: +91 22 66868050 | E: info@63moons.com | W: www.63moons.com

Registered Office: Shakti Tower - II, 4th floor, Premises - J, 766, Anna Salai, Chennai - 600 002.
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- ii. Recoveries made by liquidating attached properties worth approx. 6,000 Crores of the Defaulters pursuant to the provisions of:
 - a) The Maharashtra Protection of Interests of Depositors in Financial Establishments Act, 1999
 - b) The Prevention of Money Laundering Act, 2002

It may be noted that there may be an overlap in items (a) and (b) above.

In its meeting held on 9th November 2024, the Board of Directors of the Company noted the contents of the letter dated 8th November 2024 from NIF and authorized the Managing Director and / or any Director or any Authorised person(s) of the Company to convey to NIF that without prejudice basis NIF may circulate the Proposal and the Consent letter to all the unpaid investors, and once the consent of the majority of the unpaid investors having more than 75% (Seventy-five percent) in value of the outstanding dues is obtained by NIF to the Proposal, then the Board will consider the Proposal set out in NIF's letter dated 8th November 2024.

Kindly take the above information on your records.

Thanking you,

Yours faithfully
For 63 moons technologies limited

Hariraj Chouhan
Sr. VP & Company Secretary

Encl: -

1. Important terms of the proposal received from NIF vide letter dated 8th Nov 2024.

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Annexure

Important terms of proposal as received from NIF vide letter dated 8th Nov 2024

*“In this connection, please confirm that NIF can proceed to explore this without prejudice proposal (“**Proposal**”) with the unpaid investors and obtain their consent (“**Consent**”) for subsequent evaluation and consideration by 63 moons and NSEL thereafter.*

- (a) *An amount of Rs. 1,950 crores (“**Settlement Amount**”) will be paid by 63 moons and NSEL to all remaining unpaid investors in proportion to their balance outstanding claims as on 31st July, 2024. There shall not be any preferential or graded payments to any investor in terms of their outstanding dues. All the investors shall receive their outstanding dues on pro-rata basis in proportion to their outstanding amounts as on 31st July, 2024.*
- (b) *Any amounts lying with any court, authority or other forums with respect to the Payment Default shall be available to 63 moons and NSEL only for the payment of the Settlement Amount. However, 63 moons and NSEL shall be fully entitled to such amounts after the entire Settlement Amount is transferred in accordance with paragraph 5(g) below and the investors shall have no claim in relation thereto.*
- (c) *We have been intimated by certain brokers (“**Brokers**”) through whom investors had invested on NSEL that they are also interested in a one-time overall settlement. The Brokers have indicated that they are likely to participate in the proposed settlement by contributing the amount of brokerage earned by them and the same may be utilized by 63 moons and NSEL as part of the Settlement Amount. In such an event and subject to payment of the Settlement Amount, the proceedings against Brokers who have contributed as aforesaid would be withdrawn. After payment of the Settlement Amount, 63 moons and NSEL shall be entitled to contribution from Brokers.*
- (d) *The Proposal would be implemented through a settlement arrangement / scheme (“**Settlement Arrangement**”) presented before and approved by a judicial forum of competent jurisdiction.*
- (e) *The payment of the Settlement Amount or any part thereof shall be subject to certain legal proceedings against 63 moons, NSEL and persons indicated by 63 moons being withdrawn / settled / closed and their liabilities being discharged as provided in the Settlement Arrangement.*
- (f) *Once the proceedings as stated in paragraph 5(e) above are withdrawn / settled / closed, the Settlement Amount would be transferred by 63 moons and NSEL in accordance with paragraph 5(g).*

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- (g) *63 moons and NSEL shall be required to transfer the Settlement Amount, either directly or from the properties / amounts released pursuant to the withdrawal / settlement / closure of proceedings as stated in paragraph 5(e) above to a separate account as shall be provided in the Settlement Arrangement for disbursement to the investors (“**Settlement Account**”). Until then, 63 moons and NSEL shall not be entitled to transfer, alienate or create any third-party rights in respect of the properties / amounts that are released pursuant to withdrawal / settlement / closure of proceedings as stated in paragraph 5(e) above save and except for the purposes of generating the Settlement Amount as per the Settlement Arrangement. Once the entire Settlement Amount is transferred by 63 moons and NSEL to the Settlement Account as contemplated in the Settlement Arrangement, 63 moons and NSEL would thereafter be entitled to use the properties / amounts released in any manner as it deems fit. Either the judicial forum before whom the Settlement Arrangement is presented or any person appointed by it shall control and / or monitor the Settlement Account in accordance with the Settlement Arrangement or as otherwise directed by the judicial forum.*
- (h) *On payment of the Settlement Amount, all rights and claims of the investors emanating directly or indirectly from the Payment Default shall stand assigned to 63 moons.”*

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