



CHOKSI IMAGING LIMITED

Corp. Off.: 4th Floor, C-wing, Classique Centre, Mahal Indl. Estate, Off. Mahakali Caves Road, Andheri (E) Mumbai-400 093. INDIA. Tel.: 022-42287555

Regd. Off.: Survey No.121, Plot No 10, Silvassa Industrial Est 66 Kva Road, Amli, Silvassa, Dadra & Nagar Haveli DN 396230 IN Ph: 0260-2642240/41

Email: imaging@choksiworld.com Website: www.choksiworld.com CIN: L24294DN1992PLC005560

July 10, 2020

To,
Bombay Stock Exchange Limited

Listing Department,
P. J. Towers, Dalal Steet,
Fort, Mumbai – 400 001

Ref: Code No.530427

Sub: Regulation 30 of the SEBI (LODR) Regulations, 2015 – Update on Litigation.

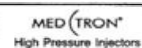
Dear Sir/Madam,

With reference to our earlier disclosure dated December 25, 2019 with respect to Jury Trial demand had been received by the Company on December 24, 2019 from Carestream Health Inc. filed (creditors of the Company) before United States District Court Western District of New York, we would like to inform you that the Company has entered into Settlement Agreement with Carestream Health Inc. on July 9, 2020.

Further the details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given below:

Sr. No.	At the time of execution of Settlement agreement between parties;	
1.	Terms of the settlement.	The broad terms of said agreement includes following; <ol style="list-style-type: none"> 1. The Company will pay to Carestream Health Inc., (CH) on account of trade payable by the Company. 2. Carestream Health India Pvt. Ltd., (CHI) wholly owned subsidiary of Carestream Health Inc. will pay to the Company against trade receivable by the Company. 3. CH, will pay to the Company 67% of all cost incurred so far in Customs case and indemnify and keep indemnified the Company from and against 67% of future cost and non-appealable amount in said Customs case.
2.	Compensation/penalty paid.	<ol style="list-style-type: none"> 1. The Company will remit settlement amount of USD \$1,800,000 to CH on account of trade payable withhold by the Company for amount of USD \$2,098,845. 2. CHI, will pay to the Company amount of INR ₹2,48,04,566 against trade receivables of the Company.

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		3. CH has given corporate indemnity for 67% of all non-appealable cost in Customs case.
3.	Impact of such settlement on the financial position.	There is no significant financial implication on the Company as the trade payables and trade receivables of CH and CHI has been already accounted in the books of account.

You are requested to take above on record and oblige.

Thanking you,

Yours faithfully,

For Choksi Imaging Limited

SD/-

Rishi Dave

Company Secretary

Email: rishi.dave@choksiworld.com

Contact No: 022-42287537/022-42287555

Address: 4th Floor, C-wing, Classique Centre, Mahal Indl. Estate, Off. Mahakali Caves Road, Andheri (E) Mumbai-400 093.