



29.10.2024

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| National Stock Exchange of India Limited<br>Exchange Plaza,<br>Bandra Kurla Complex<br>Bandra East, Mumbai 400 051<br>NSE Code: UCAL | BSE Limited,<br>Corporate Relationship Department,<br>1st floor, New Trading Ring Rotunda Building,<br>P J Towers, Dalal Street, Fort Mumbai - 400 001.<br>BSE Code: 500464 |
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Dear Sir,

**SUB: OUTCOME OF BOARD MEETING – FUND RAISING**

Further to our intimation dated 21<sup>st</sup> October, 2024 and pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. SEBI/ HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, this is to inform that the Board of Directors of the Company in its meeting held today, i.e., 29th October 2024, has *inter-alia*,

1. Approved issue of Senior, secured, unrated, unlisted, unsubordinated, redeemable, taxable, partially paid non-convertible debenture (“NCD”) upto Rs. 15,00,00,000/- (Rupees Fifteen Crores only) on private placement basis.

This is to further inform that the Company has signed Term Sheet for issue of aforesaid unlisted Non- convertible Debenture as per the details below:

- I) **Issue of Senior, secured, unrated, unlisted, unsubordinated, redeemable, taxable, partially paid non-convertible debenture (“NCD”) up to Rs. 15,00,00,000/- :-**

| S.No. | Particulars   | Remarks   |
|-------|---|---|
| 1.    | Whether proposed to be listed, If yes, name of the stock exchange(s);         | No - <b>UNLISTED</b>  |
| 2.    | Tenure of the instrument  | Date of Allotment – To be decided.<br>Date of maturity – 24 months from the deemed date of Allotment.   |
| 3.    | Coupon/interest offered, schedule of payment of coupon/interest and principal | <ul style="list-style-type: none"><li>• 11.80% per annum</li><li>• Coupon type - Fixed</li><li>• Monthly payment</li></ul>  |
| 4.    | Charge/security, if any, created over the assets                              | A first charge ranking pari passu with the charge created earlier for securing Rs.30 Crore and Rs.20 Crore NCDs respectively by way of equitable mortgage over the Mortgaged Property by way of constructive delivery to secure the present |



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|    |  | issuance of Rs.15 Crore NCD on identified land property.  |
| 5. | Special right/interest/privileges attached to the instrument and changes thereof   | The Company shall avail an amount of at least 67% of the drawdown limited from the deemed date of allotment to the final redemption date.   |
| 6. | Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal.  | Default interest at 5% (Two percent) per annum over the Coupon Rate.  |
| 7. | Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any. | Default interest at 5% (Two percent) per annum over the Coupon Rate for breach of covenants and if the Issuer fails to create and perfect security as stipulated within 30 (Thirty) days of Deemed Date of Allotment, the Issuer will pay additional interest at 5% (Two percent) per annum over the Coupon Rate. |
| 8. | Details of redemption of <del>preference shares indicating the manner of redemption (whether out of profits or out of fresh issue)</del> and debentures.   | Debentures shall be fully redeemed on the Maturity date. Outstanding amounts shall not at any point of time exceed the Drawdown Limit.  |

The meeting commenced at 10.30 A.M and concluded at 11.30 A.M

Kindly take the same on record.

Thanking You,

Yours faithfully

For **UCAL LIMITED**  
**(Formerly Ucal Fuel Systems Limited)**

S.Narayan  
Company Secretary