

Date September 4, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 <b>Scrip Code: 532967</b>	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <b>Scrip ID - KIRIINDUS</b>
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Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") – Execution of Facility Agreement and other Finance Documents for provision of Corporate Guarantee and creation of Security.**

In furtherance to our previous intimation dated July 06, 2024 and pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that:

- (a) Kiri Industries Limited ("**Company**") has entered into a facility agreement dated August 16, 2024, as amended and restated from time to time ("**Facility Agreement**") in relation to the credit facilities of US\$130 Million ("**Facility**") proposed to be availed by Claronex Holdings Pte. Ltd., a wholly owned overseas subsidiary of the Company ("**Borrower**").
- (b) The Company has further executed Indian law governed corporate guarantee, deed of hypothecation and non-disposal undertaking, Singapore law governed security deeds, and other documents ("**Security Documents**"), for securing repayment of all outstanding amounts in relation to the Facility.

In view of the above, please find enclosed the information required to be disclosed under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure-I.

The aforesaid information is also being placed on the website of the Company at [www.kiriindustries.com](http://www.kiriindustries.com).

You are kindly requested to take a note of the same.

Thanking You,

Yours faithfully,

**For Kiri Industries limited**

**Suresh Gondalia**  
**Company Secretary**  
**M. No. : F7306**  
Encl: As stated

**DYES**

Plot No 299/1/A&B, Phase-II, Nr. Water Tank, GIDC, Vatva,  
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**INTERMEDIATES**

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**CHEMICALS**

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The details required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/ CIR/2023/123 dated July 13, 2023, are as under:

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	<p>The Facility Agreement has been entered into between Claronex Holdings Pte. Ltd., a wholly owned overseas subsidiary of the Company (“Borrower”), Company, Mr. Manishkumar P Kiri (“Promoter”), Meritz Securities Co., Ltd. and TCM Asia Private Credit Fund VCC (collectively, “Lenders”) and BNP Paribas (acting through its Singapore branch) (as the “Agent” and “Security Agent (Singapore)”) and Catalyst Trusteeship Limited (as the “Security Agent (India)”).</p> <p>The Security Documents executed by the Company are as follows:</p> <ul style="list-style-type: none"> <li>(a) An Indian law governed corporate guarantee dated September 4, 2024 executed by the Company in favour of the Security Agent (India);</li> <li>(b) An Indian law governed non-disposal undertaking dated September 4, 2024 executed between the Company, Indo Asia Copper Limited, a subsidiary of the Company (“IACL”) and Security Agent (India);</li> <li>(c) a Singapore Law governed security agreement dated September 4, 2024 entered into by the Company with the Security Agent (Singapore) in relation to present and future shares of Dystar Global Holdings (Singapore) Pte. Ltd. (“Dystar”) held by the Company and other rights in relation to such shares.</li> <li>(d) An Indian law governed deed of hypothecation dated September 4, 2024 entered into by the Company in favour of the Security Agent (India) together with a power of attorney in relation to the hypothecated assets.</li> <li>(e) A Singapore Law governed security agreement dated September 4, 2024 entered into by the</li> </ul>

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		Company in favour of the Security Agent (Singapore).
2.	Purpose of entering into the agreement	The Facility Agreement and the Security Documents have been entered into by the Company for securing the Facility availed by the Borrower.
3.	Size of agreement	The Facility Agreement and the Security Documents have been entered into by the Company for securing the repayment of all outstanding obligations in respect of credit Facility availed by the Borrower for an amount of US\$ 130 million.
4.	shareholding, if any, in the entity with whom the agreement is executed	The Company holds 100% shares of the Borrower. The Company holds 99.87% shares of IACL.
5.	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<p>The Facility Agreement has been entered into for an amount of US\$ 130 million and the Security Documents have been executed by the Company for providing guarantee and creation of security for securing the outstanding obligations in relation to the Facility.</p> <p>The Facility Agreement provides for standard representations (such as necessary power and authority to execute and undertake actions as required, non-conflict with other obligations, etc.), warranties, covenants (including affirmative covenants, negative covenants and information covenants) which the Company, Borrower and Promoter have agreed in order to provide protection to the Lenders, including:</p> <p>(a) A restriction on the Promoter, and his direct family members and any funds owned by Mr Manish Kiri, in each case, from ceasing to hold less than 26.7% of the Company, and failure to maintain their shareholding in the Company would lead to the Borrower being required to repay the Facility (if required by the lenders) or will entitle the lenders, at their option, to cancel the commitments under the loan Facility;</p> <p>(b) the Borrower and the Company cannot amend their constitutional documents without the prior approval of the Agent in accordance with the Facility Agreement.</p>

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		Customary to a transaction of such a nature, the Facility Agreement includes standard events of default such as non-payment, insolvency and insolvency proceedings, unlawfulness and unenforceability, etc.
6.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	(a) The Borrower is a wholly-owned subsidiary of the Company. (b) IACL is a subsidiary of the Company. (c) The Promoter is the promoter of the Company.
7.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The provision of corporate guarantee and creation of security by the Company in terms of the Facility Agreement and the Security Documents would constitute related party transactions and the same is undertaken on an arm’s length basis by the Company.
8.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
9.	in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Lenders: Meritz Securities Co., Ltd. and TCM Asia Private Credit Fund VCC  Borrower: Claronex Holdings Pte. Ltd.  Nature of Loan: Credit Facility  Total amount of loan granted: US\$ 130 Million  Total amount outstanding: US\$ 130 Million and other amounts payable in terms of the Facility Agreement.  Date of execution of the facility agreement: 16 August 2024, as amended and restated from time to time  Details of the security:  (a) First fixed charge over the selected assets owned by the Company by the way of assignments and securities in favour of the Security Agent (Singapore); (b) First fixed charge over all present and future shares of the Borrower owned by the Company, together with all related rights thereto in favour of the Security Agent (Singapore); (c) First ranking charge by way of hypothecation over the escrow accounts in India for the purpose of the Facility Agreement and other documents in relation thereto (and all amounts lying to the credit of such

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		<p>escrow account including any fixed deposits etc.) held by the Company, together with a power of attorney in relation to the hypothecated assets, in favour of the Security Agent (India);</p> <p>(d) Security by way of assignment by the Borrower of all its rights under any definitive agreements pertaining to subscription or transfer of IACL shares to be held by it and any disposal proceeds of the Borrower over the shares of IACL in favour of the Security Agent (Singapore);</p> <p>(e) First fixed charge over the escrow account of the Borrower in Singapore and any other accounts of the Borrower held with any bank or financial institution in favour of the Security Agent (Singapore);</p> <p>(f) First fixed charge over all permitted financial investments of the Borrower, as set out in the Facility Agreement, in favour of the Security Agent (Singapore);</p> <p>(g) First floating charge by the Borrower over all its assets (excluding the shares of IACL) in favour of the Security Agent (Singapore);</p> <p>(h) Non-disposal undertaking by the Company over all the shares held/to be held by it in IACL;</p> <p>(i) Non-disposal undertaking by the Borrower over all the shares to be held by it in IACL;</p> <p>(j) Unconditional and irrevocable corporate guarantee by the Company;</p> <p>(k) Unconditional and irrevocable personal guarantee by Mr. Manish Kiri, promoter of the Company; and</p> <p>(l) such other security(ies), guarantee(s) and other support and comfort as may be mutually agreed by the Company and the Lenders/security agents.</p>
10.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
11.	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement;	Not Applicable

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	iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	
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