



**Ref. No: HSCL / Stock-Ex/2022-23/28**

**Date: 14/07/2022**

**E-mail: [monika@himadri.com](mailto:monika@himadri.com)**

<b>Ref: Listing Code: 500184 (Equity)</b> BSE Limited Department of Corporate Services P. J. Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai- 400 001	<b>Ref: Listing Code: HSCL</b> National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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**Sub: Outcome of Board Meeting held on 14.07.2022- pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In continuation to our letter dated 11 July 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") we would like to inform you that the Board of Directors of Himadri Speciality Chemical Ltd ("the Company") at its meeting held today, i.e., on 14 July 2022 inter-alia has considered and approved the following:

**1. Preferential issue of warrants:**

To issue upto 7,25,50,000 (Seven Crores Twenty Five Lakhs Fifty Thousand) warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company, having a face value of INR 1/- (Rupee one only) within the period of 18 (eighteen months) in accordance with the applicable laws ("Warrants") at a price of ₹ 70.00/- (Rupees Seventy only) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹ 5,07,85,00,000 (Rupees Five Hundred Seven Crores Eighty Five Lakhs Only) to the Promoter/ Promoter Group of the Company and certain identified non-promoter persons / entity (as listed in **Annexure I** herein) by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (LODR) Regulations, 2015 and such other acts / rules / regulations as may be applicable and subject to necessary approval of the members of the Company and other regulatory authorities, as maybe applicable ("Warrants Issue"). Upon issue of Warrants in accordance herewith, an amount equivalent to 25% (twenty five per cent) of the total issue size shall be called upfront from the proposed allottees.

Details relating to issue of warrants as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("SEBI Circular"), are provided in '**Annexure II**'.



**Himadri Speciality Chemical Ltd**

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756  
Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India  
Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India  
Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: [www.himadri.com](http://www.himadri.com)



## 2. Convening an Extra Ordinary General Meeting of the Company

To hold an Extraordinary General Meeting (“EGM”) of the members of the Company on **Monday, the 08 August 2022 at 1:00 p.m.** (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to seek the approval of the shareholders of the Company inter alia in relation to the above Warrants Issue. The Board of Directors has approved the draft notice of the EGM and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at [www.himadri.com](http://www.himadri.com) and on the website of the stock exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, in due course.

The Company has fixed Monday, 01 August 2022 as the “Cut-off-Date” for the purpose of determining the eligibility of the members entitled to vote by remote e-voting. Those shareholders holding shares either in dematerialized form or in physical form, as on the close of business hours on 01 August 2022 will be entitled to avail the facility of remote e-voting as well as voting at the EGM.

The Meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 9:00 p.m.

We request you to kindly take on record the same.

Thanking you,

Yours faithfully,

For Himadri Speciality Chemical Ltd



  
Chief Financial Officer

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**Annexure-I**

**List of Proposed Allottees:**

Sr. No.	Names	Maximum Nos. of Warrants to be Allotted
<b>A.</b>	<b>Promoters/Promoter Group :</b>	
1.	Anurag Choudhary	3,30,00,000
2.	Amit Choudhary	1,37,50,000
3.	Shyam Sundar Choudhary	82,50,000
4.	Shikha Choudhary	37,00,000
5.	Sheela Devi Choudhary	30,00,000
6.	Anooshka C Bathwal	11,00,000
7.	Rinku Choudhary	8,50,000
<b>B.</b>	<b>Others</b>	
1.	Nirmal Kumar Bathwal	32,00,000
2.	Poonam Bathwal	11,00,000
3.	Soham Bathwal	11,00,000
4.	Vasudev	20,00,000
5.	Somesh Satnalika	3,00,000
6.	Kamlesh Kumar Agarwal	3,00,000
7.	Prashant Prahladka	2,00,000
8.	Pinaki Duttgupta	1,50,000
9.	Gajendra Bansal	1,00,000
10.	Vipin Gupta	1,00,000
11.	Monojit Mukherjee	50,000
12.	Satish Kumar Chhabra	50,000
13.	Vikash Kumar Patodia	70,000
14.	Dr Soumen Chakraborty	40,000
15.	Kunal Mukherjee	30,000
16.	Mukesh Goenka	30,000
17.	Monika Saraswat	20,000
18.	Tinanjan Mitra	15,000
19.	Biswajit Kumar Sengupta	15,000
20.	Amit Bandyopadhyay	15,000
21.	Srikanth Siripurapu	15,000
<b>Total</b>		<b>7,25,50,000</b>



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**Annexure-II**

The details relating to issuance of warrants as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated September 9, 2015 are as under:

Sl No	Particulars	Description
1	Type of securities proposed to be issued	Warrants carrying a right to subscribe 1 (one) Equity Share per warrant.
2	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Up to 7,25,50,000 (Seven Crores Twenty Five Lakhs Fifty Thousand) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 1/- ( Rupee One Only) ("<b>Equity Share(s)</b>") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of ₹ 70.00/- (Rupees Seventy only) each payable in cash ("<b>Warrant Issue Price</b>"), aggregating upto ₹ 5,07,85,00,000 (Rupees Five Hundred Seven Crores Eighty Five Lakhs Only) ("<b>Total Issue Size</b>").</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>
<b>Additional information in case of preferential issue:</b>		
5	Name of the Investor	As per Annexure I



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6	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	The details of warrants, prior to and after the proposed preferential allotment, are as under:																																																																																																																							
		<table border="1"> <thead> <tr> <th rowspan="2">Name of the Proposed Allottees</th> <th colspan="2">Pre Issue Equity holding</th> <th rowspan="2">No. of warrants to be allotted</th> <th colspan="2">Post issue Equity Holding after exercise of Warrants (assuming full Conversion of Warrants)</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td colspan="6"><b>Promoter</b></td> </tr> <tr> <td>Anurag Choudhary</td> <td>-</td> <td>-</td> <td>3,30,00,000</td> <td>3,30,00,000</td> <td>6.71</td> </tr> <tr> <td>Amit Choudhary</td> <td>-</td> <td>-</td> <td>1,37,50,000</td> <td>1,37,50,000</td> <td>2.80</td> </tr> <tr> <td>Shyam Sundar Choudhary</td> <td>-</td> <td>-</td> <td>82,50,000</td> <td>82,50,000</td> <td>1.68</td> </tr> <tr> <td>Shikha Choudhary</td> <td>-</td> <td>-</td> <td>37,00,000</td> <td>37,00,000</td> <td>0.75</td> </tr> <tr> <td>Sheela Devi Choudhary</td> <td>-</td> <td>-</td> <td>30,00,000</td> <td>30,00,000</td> <td>0.61</td> </tr> <tr> <td>Anooshka C Bathwal</td> <td>-</td> <td>-</td> <td>11,00,000</td> <td>11,00,000</td> <td>0.22</td> </tr> <tr> <td>Rinku Choudhary</td> <td>-</td> <td>-</td> <td>8,50,000</td> <td>8,50,000</td> <td>0.17</td> </tr> <tr> <td colspan="6"><b>Others</b></td> </tr> <tr> <td>Nirmal Kumar Bathwal</td> <td>-</td> <td>-</td> <td>32,00,000</td> <td>32,00,000</td> <td>0.65</td> </tr> <tr> <td>Poonam Bathwal</td> <td>-</td> <td>-</td> <td>11,00,000</td> <td>11,00,000</td> <td>0.22</td> </tr> <tr> <td>Soham Bathwal</td> <td>-</td> <td>-</td> <td>11,00,000</td> <td>11,00,000</td> <td>0.22</td> </tr> <tr> <td>Vasudev</td> <td>-</td> <td>-</td> <td>20,00,000</td> <td>20,00,000</td> <td>0.41</td> </tr> <tr> <td>Somesh Satnalika</td> <td>48,900</td> <td>0.01</td> <td>3,00,000</td> <td>3,48,900</td> <td>0.07</td> </tr> <tr> <td>Kamlesh Kumar Agarwal</td> <td>66,400</td> <td>0.02</td> <td>3,00,000</td> <td>3,66,400</td> <td>0.07</td> </tr> <tr> <td>Prashant Prahladka</td> <td>10,330</td> <td>0.00</td> <td>2,00,000</td> <td>2,10,330</td> <td>0.04</td> </tr> <tr> <td>Pinaki Duttagupta</td> <td>20</td> <td>0.00</td> <td>1,50,000</td> <td>1,50,020</td> <td>0.03</td> </tr> <tr> <td>Gajendra Bansal</td> <td>7,600</td> <td>0.00</td> <td>1,00,000</td> <td>1,07,600</td> <td>0.02</td> </tr> </tbody> </table>				Name of the Proposed Allottees	Pre Issue Equity holding		No. of warrants to be allotted	Post issue Equity Holding after exercise of Warrants (assuming full Conversion of Warrants)		No. of shares	%	No. of shares	%	<b>Promoter</b>						Anurag Choudhary	-	-	3,30,00,000	3,30,00,000	6.71	Amit Choudhary	-	-	1,37,50,000	1,37,50,000	2.80	Shyam Sundar Choudhary	-	-	82,50,000	82,50,000	1.68	Shikha Choudhary	-	-	37,00,000	37,00,000	0.75	Sheela Devi Choudhary	-	-	30,00,000	30,00,000	0.61	Anooshka C Bathwal	-	-	11,00,000	11,00,000	0.22	Rinku Choudhary	-	-	8,50,000	8,50,000	0.17	<b>Others</b>						Nirmal Kumar Bathwal	-	-	32,00,000	32,00,000	0.65	Poonam Bathwal	-	-	11,00,000	11,00,000	0.22	Soham Bathwal	-	-	11,00,000	11,00,000	0.22	Vasudev	-	-	20,00,000	20,00,000	0.41	Somesh Satnalika	48,900	0.01	3,00,000	3,48,900	0.07	Kamlesh Kumar Agarwal	66,400	0.02	3,00,000	3,66,400	0.07	Prashant Prahladka	10,330	0.00	2,00,000	2,10,330	0.04	Pinaki Duttagupta	20	0.00	1,50,000	1,50,020	0.03	Gajendra Bansal	7,600	0.00	1,00,000
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		Vipin Gupta	-		1,00,000	1,00,000	0.02
		Monojit Mukherjee	44,252	0.01	50,000	94,252	0.02
		Satish Kumar Chhabra	5,400	0.00	50,000	55,400	0.01
		Vikash Kumar Patodia	8,378	0.00	70,000	78,378	0.02
		Dr Soumen Chakraborty	56,818	0.01	40,000	96,818	0.02
		Kunal Mukherjee	-	-	30,000	30,000	0.01
		Mukesh Goenka	12,148	0.00	30,000	42,148	0.01
		Monika Saraswat	-	0.00	20,000	20,000	0.00
		Tinanjan Mitra	-	-	15,000	15,000	0.00
		Biswajit Kumar Sengupta	-	-	15,000	15,000	0.00
		Amit Bandyopadhyay	-	-	15,000	15,000	0.00
		Srikanth Siripurapu	-	-	15,000	15,000	0.00
7	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>					
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	NA					



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