



REF: HSL/SEC/2023/47

June 23, 2023

To The Deputy Manager Department of Corporate Services BSE Ltd. PJ Towers, Dalal Street Mumbai -400001 <b>Scrip Code: 514043</b>	To The Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 <b>Symbol: HIMATSEIDE</b>
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Dear Sir/ Madam,

**Sub: Outcome of Securities Allotment Committee (“SAC”) Meeting.**

This is in furtherance of our intimation dated June 20, 2023.

We wish to inform that the Securities Allotment Committee (“**SAC**”) of the Board of Directors of Himatsingka Seide Limited (the “**Company**”) at its meeting held today i.e. June 23, 2023, has approved opening the issuance of second tranche of 210 nos (Two Hundred Ten) Unrated, Unlisted, Secured, Redeemable, Non-Convertible Debentures (NCDs) having face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only) each, aggregating to INR 21,00,00,000 (Indian Rupees Twenty One Crore Only) on private placement basis to International Finance Corporation (“**IFC**”) from June 23, 2023, out of the total issue size of INR 460,00,00,000 (Indian Rupees Four Hundred Sixty Crore Only).

Proposed date of allotment of the NCDs will be mutually decided between the parties.

The disclosures pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 has been enclosed in Annexure.

The meeting commenced at 12:00 PM and concluded at 12:30 PM.

Please take the same on record.

Thanking you,

Yours faithfully,  
For Himatsingka Seide Limited

M. Sridhar  
Company Secretary

**Himatsingka Seide Limited**  
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**CIN** L17112KA1985PLC006647  
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**Annexure**
**Key Terms of the Non-Convertible Debentures (NCDs)**

<b>Instruments</b>	Unrated, Unlisted, Secured, Non-convertible, Redeemable NCDs to be issued on a private placement basis
<b>Amount</b>	<p>Total NCD facility amount is INR 460 crore out of which INR 342 crore had been subscribed and allotted in the last issue</p> <p>By this issue, NCD's offered for subscription is up to INR 21 crore.</p> <p>The Balance amount shall be offered for subscription as per the terms of the Debenture Trust Agreement as agreed between the Company and IFC.</p>
<b>Nominal Value</b>	INR 1,000,000 for each IFC NCDs.
<b>Whether proposed to be listed, if yes name of the Stock Exchanges</b>	No. Unlisted Debentures
<b>Mode of Issuance</b>	Private Placement
<b>Ranking</b>	The NCDs shall rank pari passu with the claims of all of the other secured and senior lenders of the company.
<b>Repayment</b>	16 approximately equal semi-annual installments starting 3 years from first disbursement date.
<b>NCD Interest Rate</b>	<p>Floating INR Interest Rate ("Floating Interest Disbursement")</p> <p>With respect to floating rate Disbursement, the Interest Rate shall be the sum of :-</p> <ul style="list-style-type: none"> <li>• The INR Benchmark Rate</li> <li>• The INR Floating Rate Spread</li> <li>• The Spread</li> </ul> <p>3M MIBOR-OIS + INR Floating Rate Spread + Spread of 315 bps</p> <p>Spread to reduce by 10bps for every notch increase in credit rating.</p>
<b>Charges/Security, if any, created over the assets</b>	Pari passu charge on movable and immovable assets of the Company located at the factories of the Company at hassan and dodaballapur
<b>Term</b>	<p>Door to Door tenure of 10.5 years</p> <p>Moratorium of 3 years</p> <p>Repayment over 8 years period in 16 equal semi-annual installments</p>
<b>Subscription Price</b>	At Par

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<b>Debenture Trustee</b>	Axis Trustee Services Limited
<b>Interest Payment Dates</b>	Quarterly January 15, April 15, July 15 and October 15 in each year.
<b>Schedule of Payment of Principal</b>	Repayment in 16 equal semi-annual installments commencing from 15 <sup>th</sup> January 2026
<b>Special right/interest/privileges attached to the instrument and changes thereof</b>	NA
<b>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</b>	NA
<b>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</b>	None
<b>Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</b>	None

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