



REF: HSL/SEC/2023/18

March 1, 2023

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

Dear Sir/ Madam,

Sub: Intimation of Signing of FCCB Agreement.

In continuation to our communication dated February 8, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform that Himatsingka Seide Limited (the "**Company**") has executed an agreement with International Finance Corporation ("**IFC**") for subscription, by IFC, to foreign currency convertible bonds ("**FCCBs**") to be issued by the Company ("**FCCB Agreement**") for issuance and allotment of FCCBs aggregating to USD 12,500,000 (Dollars twelve million five hundred thousand).

1. *Name(s) of parties with whom the agreement is entered:* Company and IFC.
2. *Purpose of entering into the agreement:* The detailed terms of issue and allotment of FCCBs are set out in the FCCB Agreement executed between the Company and IFC.
3. *Size of the agreement:* USD12,500,000 (Dollars twelve million five hundred thousand).
4. *Shareholding, if any, in the entity with whom the agreement is executed:* None.
5. *Significant terms of the agreement (in brief):* (i) IFC has an option to convert the FCCB at a conversion price of Rs. 165 per equity share on the terms & conditions mentioned in the agreement; and(ii) Unless IFC otherwise agrees in writing, the Company shall (and shall ensure that its Subsidiaries shall), apply the proceeds of the subscription exclusively for the transaction (contemplated in the FCCB Agreement) in compliance with applicable law and shall not utilize the proceeds of subscription for expenditure in the territories of any country which is not a member of the World Bank, or for reimbursements of expenditures in those territories or for goods produced in or services supplied from any such country.

Himatsingka Seide Limited

Registered Office: 10/24 Kumara Krupa Road
High Grounds, Bangalore 560 001, India
T +91 80 2237 8000, F +91 80 4147 9384
E hslblr@himatsingka.com

CIN L17112KA1985PLC006647

www.himatsingka.com

6. *Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship:* No, IFC is not related to promoter/promoter group/group companies.
7. *Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length:* No, the transaction does not fall under related party transaction.
8. *In case of issuance of shares to the parties, details of issue price, class of shares issued:* IFC has an option to convert its FCCB at conversion price of Rs 165 per share as per the terms and conditions set out in the FCCB Agreement.
9. *In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan:* Not Applicable
10. *Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc:* No such clause has been entered into.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited

M. Sridhar
Company Secretary