



REF: HSL/SEC/2023/24

March 21, 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: Outcome of Securities Allotment Committee Meeting.

This is in furtherance of our intimation dated March 16, 2023. We wish to inform that the Securities Allotment Committee ("**Committee**") of the Board of Directors of Himatsingka Seide Limited (the "**Company**") at its meeting held today, *i.e.* March 21, 2023, has approved the date of opening the issuance of Foreign Currency Convertible Bonds ("**FCCBs**") to International Finance Corporation ("**IFC**") as March 21, 2023, in terms of Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended ("**FCCB Scheme**").

The Committee has also approved the date of opening the issuance of non-convertible debentures ("**NCDs**") to International Finance Corporation as March 21, 2023.

The "**Relevant Date**" for the purpose of the issue, in terms of FCCB Scheme is March 21, 2023. The conversion price of the FCCBs (subject to adjustments as per terms of agreement) is INR 165 for issue of equity shares upon conversion of the FCCBs and a floor price of INR 79.75 has been determined as per provisions of the FCCB Scheme. Proposed date of allotment of the FCCBs and NCDs is the date as may be mutually decided between the parties.

The key terms of the FCCBs and NCDs are enclosed as Annexures.

The meeting commenced at 12:30 PM and concluded at 1.40 PM

Please take the same on record.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited

M. Sridhar
Company Secretary

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

Annexure A
Key Terms of the Foreign Currency Convertible Bonds (FCCBs)

Instruments	Unlisted, unsecured, unrated FCCBs issued on a private placement basis, convertible into equity shares of the Company.
Amount	Up to [USD 12,500,000 (Twelve million five hundred thousand dollars)]
Mode of Issuance	Private Placement
Ranking	The FCCBs will rank <i>pari-passu</i> with unsecured creditors of the Company.
Redemption Date	<p>FCCBs shall be redeemed, if not fully converted, as follows:</p> <p>(a) 50% (fifty percent) of the outstanding unconverted FCCBs shall be redeemed by the Company on the date falling on the day immediately following the expiry of 60 (sixty) months commencing from the date of subscription of FCCBs;</p> <p>(b) Subject to above, the remaining outstanding unconverted FCCBs shall be redeemed by the Company on the date falling on the day immediately following the expiry of 66 (sixty six) months commencing from the date of subscription of FCCBs.</p>
Coupon Rate	Rate of 4.2% (four point two percent) (" Coupon ") per annum on the outstanding unconverted amount of FCCBs, semi-annually on each interest payment date.

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

Annexure B
Key Terms of the Non-Convertible Debentures (NCDs)

Instruments	Unrated, Unlisted, Secured, Non-convertible, Redeemable NCDs issued on a private placement basis
Amount	Up to INR 4,600 million
Nominal Value	INR 1,000,000 for each IFC NCDs.
Mode of Issuance	Private Placement
Ranking	The NCDs shall rank pari passu with the claims of all of the other secured and senior lenders of the company.
Repayment	16 approximately equal semi-annual installments starting 3 years from first disbursement date.
NCD Interest Rate	<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"> • The INR Benchmark Rate • The INR Floating Rate Spread • The Spread <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>
Term	<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>
Subscription Price	At Par
Debenture Trustee	Axis Trustee Services Limited or such other financial institution acceptable to IFC.
Interest Payment Dates	Quarterly, January 15, April 15, July 15 and October 15 in each year.

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