



Regd. Office : Texcellence Complex, Near. Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.
Phone : 91-79-67777000 • Fax : 91-79-22773061 • E-mail : texcellence@ashima.in
CIN No : L99999GJ1982PLC005253

5th October, 2023

To,
BSE Limited
Corporate Relationship Department,
25th Floor, P J Towers, Dalal Street,
Fort, Mumbai – 400001
SECURITY CODE NO. 514286

To,
National Stock Exchange of India Ltd
Exchange Plaza 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
SECURITY CODE NO. ASHIMASYN

Dear Sir/ Madam,

Sub: Allotment of Unlisted, Secured, Unrated, Redeemable, Rupee Denominated, Non-Convertible Debentures on Private Placement basis (“NCDs”) – Tranche- I

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our letter dated 26th July, 2023, intimating the approval of fund raising by the Company through issuance of Non-Convertible Debentures on private placement basis in one or more tranches up to an amount not exceeding Rs. 30 Crores (Rupees Thirty Crores only) and read with Shareholders approval accorded to the Material Related Party Transaction at the Annual General Meeting of the Company held on 25th August, 2023, this is to inform you that the Sub-Committee of Directors (“Committee”) of the Company has, at its meeting held today i.e. 5th October, 2023, approved the allotment of 500 (Five Hundred) Unlisted, Secured, Unrated, Redeemable, Rupee Denominated, Non-Convertible Debentures of face value of Rs.1,00,000/- (Rupees One Lakh only) each aggregating to Rs.5,00,00,000/- (Rupees Five Crores only) on Private Placement basis (“NCDs”) – **Tranche-I**.

The brief terms and conditions of the Issue of NCDs- Tranche-I, approved by the Committee is annexed herewith and marked as Annexure-I.

The meeting commenced at 4:05 p.m. and concluded at 4:35 p.m.

This is for your information and records.

Yours faithfully,
For **Ashima Limited**

Shweta Sultania
Company Secretary & Compliance Officer

Encl: As above

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Annexure-I

Terms and Conditions of the Issue of NCDs

Size of the issue	500 (Five Hundred) unlisted, secured, unrated, redeemable, rupee denominated, non-convertible debentures of a face value of Rs. 1,00,000/- (Rupees One Lakh only) each aggregating to Rs.5,00,00,000/- (Rupees Five Crores only). (Tranche-I)
Type of securities	Unlisted, Secured, Unrated, Redeemable, Rupee Denominated, Non-Convertible Debentures. ("NCDs")
Type of Issuance	Issue of NCDs on Private Placement Basis.
Whether proposed to be listed? If yes, name of the stock exchange(s)	No
Tenure of the instrument - date of allotment and date of maturity	5 years from the date of allotment of NCDs with Call Option. Date of Allotment: 5 th October, 2023
Coupon/interest offered, schedule of payment of coupon/interest and principal	<u>Coupon/Interest Offered:</u> 12% per annum <u>Due date of Interest Payment:</u> On 31 st March every year or if 31 st March is not a Business Day then on the immediately succeeding Business Day. <u>Principal Repayment:</u> 5 years from the date of allotment of NCDs with Call Option. The Company at all times shall have an option to call the debenture holders by sending them a notice in writing ("Call Option Notice") to make an offer for redemption of NCDs in Part or Full.
Charge/security, if any, created over the assets	The principal amount of NCDs shall be secured by creation of first charge on Non – Agricultural Land by entering into a Deed of Mortgage in compliance with the provisions of applicable laws.

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Special right/interest/privileges attached to the instrument and changes thereof;	None
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;	Not Applicable
Default Interest Rate	In case of default in the payment of interest and/ or principal amount on the due dates, an additional Interest @ 2% per annum will be payable by the Issuer for the defaulting period.
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;	None
Details of redemption of debentures	5 years from the date of allotment of NCDs with Call Option. Company at all times shall have an option to call the debenture holder by sending a notice in writing ("Call Option Notice") to make an offer for redemption of NCDs in Part or Full. NCDs will be redeemed at par along with accrued interest on the maturity date.

For Ashima Limited

Shweta Sultania
Company Secretary & Compliance Officer

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