



REF: HSL/SEC/2024/19

February 22, 2024

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>
--	--

Dear Sir/ Madam,

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

This is in furtherance of our intimation dated February 19, 2024.

We wish to inform that the Securities Committee (“**SC**”) of the Board of Directors of Himatsingka Seide Limited (the “**Company**”) at its meeting held today i.e. February 22, 2024, has approved issuance of 970 nos. (Nine hundred and Seventy) 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 97,00,00,000/- (Indian Rupees Ninety Seven Crore Only) on private placement basis to International Finance Corporation (“**IFC**”), out of the total issue size of INR 460,00,00,000 (Indian Rupees Four Hundred and Sixty Crore Only) and opening the final tranche of NCDs.

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. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 has been enclosed in Annexure.

The meeting commenced at 3:30 PM and concluded at 4:00 PM.

Please take the same on record.  
Thanking you,

Yours faithfully,  
**For Himatsingka Seide Limited**

**Bindu D.**  
**Company Secretary & Compliance Officer**  
**M.N. A23290**

**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](http://www.himatsingka.com)

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

<b>Instruments</b>	Unrated, Unlisted, Secured, Non-convertible, Redeemable NCDs (NCDs) to be issued on a private placement basis
<b>Amount</b>	Total NCD facility amount is INR 460 crore out of which INR 363 crore had been subscribed and allotted in the previous issues  By this final issue, upto INR 97 crore NCD's will be offered for subscription.  This is in terms of the Debenture Trust Agreement as agreed between the Company and IFC.
<b>Nominal Value</b>	INR 10,00,000 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.
<b>NCD Interest Rate</b>	Floating INR Interest Rate ("Floating Interest Disbursement")  With respect to floating rate Disbursement, the Interest Rate shall be the sum of :- <ul style="list-style-type: none"> <li>• The INR Benchmark Rate</li> <li>• The INR Floating Rate Spread</li> <li>• The Spread</li> </ul> 3M MIBOR-OIS + INR Floating Rate Spread + Spread of 315 bps  Spread to reduce by 10bps for every notch increase in credit rating.
<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 Doddaballapur
<b>Term</b>	Door to Door tenure of 10.5 years Moratorium of 3 years Repayment over 8 years period in 16 equal semi-annual installments
<b>Subscription Price</b>	At Par
<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>	NCDs shall be repaid in 16 equal semi-annual installments commencing from 15 <sup>th</sup> January 2026
<b>Special right/interest/privileges</b>	NA

**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](http://www.himatsingka.com)

<b>attached to the instrument and changes thereof</b>	
<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

**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](http://www.himatsingka.com)