



Ref. : ASK/UD/848/2018-19/Fund Raising

July 27, 2018

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.	BSE Limited, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
Code : PRSMJOHNSN	Code : 500338

**Re : Regulation 30 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

Dear Sir,

We wish to inform you that the Board of Directors of the Company have at their meeting held today considered and approved raising of funds through issue of Secured, Redeemable, Listed, Taxable, Non-convertible Debentures, Tranche - XI of Rs. 120 Crores. Given below are the relevant details of the said issuance.

Sr. No.	Particulars	Details
1	Listing	Proposed to be listed on BSE Limited.
2	Size of the issue	Rs. 120 Crores
3	Tenure of the instrument - date of allotment and date of maturity	<u>Tenure</u> : 2 years, 10 months and 19 days from the deemed date of allotment i.e. August 3, 2018. <u>Date of allotment</u> : August 3, 2018 <u>Date of maturity</u> : June 22, 2021
4	Coupon/interest offered, schedule of payment of coupon/interest and principal	<u>Coupon/interest offered</u> : XIRR of 10.40% (Zero coupon) <u>Schedule of payment of coupon/interest and principal</u> : a. Coupon Payment Frequency : At maturity or early redemption date as applicable. b. Day Count Basis : Actual/365 (366 days in case of a leap year). c. Maturity with Redemption Premium (XIRR) on June 22, 2021.

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5	Charge/security, if any, created over the assets	<p>Following security shall be been created in favour of the Debenture Trustee :</p> <p>First pari passu charge on all the moveable and immovable assets categorized under fixed assets of Cement Division of the Company except leased assets to the extent of 1.25 times of outstanding secured borrowing on Cement Division Assets (including redemption premium on Zero Coupon NCDs) to be maintained at all times till the maturity of NCD (to be created in 90 days from date of each disbursement).</p> <p>Book Value for the above assets offered as security shall be tested on a half-yearly basis, on March 31st and September 30th each year. The Company shall, within 90 days from the end of the respective half-year period, procure and provide to the Debenture Trustee a certificate from its statutory auditors providing the book value of the above assets and the extent of security cover.</p>
6	Special right /interest/ privileges attached to the instrument and changes thereof	<p>The coupon will Step Up by 0.25% per annum if the rating gets downgraded by one notch to BBB+ over the prevailing coupon rate on the NCDs.</p> <p>The coupon will step up on downgrade of the rating of the Debentures/Issuer to BBB+ by any Rating Agency or the Issuer or the Debentures being assigned a long term rating of BBB+ by any other Rating Agency.</p> <p>The coupon will be step down by 0.25 % per annum for every notch of upgrade from rating A and above.</p>
7	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	<p>In the event of delay in the payment of interest amount and/ or principal amount on the due date(s), the Issuer shall pay additional interest of 2% per annum in addition to the Coupon Rate payable on the NCDs, on such amounts due, for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.</p> <p>Security Creation: In the event of delay in execution of Debenture trust deed or any other security documents, the Issuer shall refund the subscription at the coupon rate or shall pay penal interest of 2% per annum over the coupon rate for the delayed period till such conditions are complied with , at the option of the debenture holders.</p>

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		Delay in listing: In case of delay in listing of the NCDs beyond 20 days from the Deemed Date of Allotment, the Company will pay penal interest of 2% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of the NCDs to the Debenture Holders.
8	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	Not Applicable
9	Details of redemption of debentures (NCDs).	Redemption on June 22, 2021 <u>Early Redemption Option</u> : In case, the rating of the NCDs falls to BBB or below by any of the rating agencies, or rating of the company is withdrawn or suspended for any reason by any rating agencies, the Debenture holder (s) shall have the right to ask for mandatory prepayment in full/part of the outstanding NCDs. The Issuer shall make the payment within 30 calendar days from the date of exercise of acceleration option by the Debenture holder (s).

The meeting commenced at 10.30 a.m. and concluded at 11.30 a.m.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**



ANEETA S. KULKARNI
COMPANY SECRETARY

