



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

18th March, 2024

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 08th February, 2024, 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.25 Crores (Rupees Twenty Five Crores only), this is to inform you that the Sub-Committee of Directors (“**Committee**”) of the Company has, at its meeting held today i.e. 18th March, 2024, 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 6:40 p.m. and concluded at 6:55 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

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| 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 | On the completion of the Project or 7 years from the date of allotment of NCDs, whichever is earlier. Date of Allotment: 18 th March, 2024 |
| Coupon/interest offered, schedule of payment of coupon/interest and principal | <u>Coupon/Interest Offered:</u> Nil <u>Interest Payment:</u> Not Applicable <u>Principal Repayment:</u> On the Completion of the Project or 7 years from the date of allotment of NCDs, whichever is earlier, the Company shall mandatorily redeem all the outstanding Debentures held by the Debenture holders. However, after completion of 12 months from the date of allotment, 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 Debentures in such a manner that a part of full Investment Amount is redeemed at par. |
| Charge/security, if any, created over the assets | The principal amount of NCDs shall be secured by creation of first pari passu charge on the Project Land, FSI thereof and Project put up/ being put up thereon 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; | On the Completion of the Project or 7 years from the date of allotment of NCDs, whichever is earlier, the Issuer shall mandatorily redeem all the outstanding Debentures held by the Debenture holders along with applicable premium. |
| 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 |
| 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 | Full redemption will be done on the Completion of the Project or 7 years from the date of allotment of NCDs, whichever is earlier as mentioned above. Partial redemption may also be undertaken at the option of the Company. |

For Ashima Limited

Shweta Sultania
Company Secretary & Compliance Officer

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