

REF: HSL/SEC/2024/04

January 25, 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>
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Dear Sir/ Madam,

**Sub: Outcome of Meeting of Board of Directors (“Board”) held on January 25 ,2024****Ref: Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

Further to our letter dated January 22, 2024, we hereby inform you that the Board at its meeting held today i.e. January 25, 2024, has approved the following:

- 1) a) Raising of funds by way of issuance of Equity Shares or any other eligible securities or a combination thereof (“**Securities**”), in one or more tranches for an aggregate amount not exceeding INR 400 Crores (INR Four Hundred Crores Only), by way of one or more Qualified Institutions Placement (“**QIP**”), subject to approval of the shareholders and such other applicable statutory and regulatory approvals as may be required. The issuance of securities shall be in terms of the applicable rules, regulations, guidelines and laws including SEBI Listing Regulations and shall be subject to all permissions, sanctions and approvals as may be necessary under the applicable laws.  
  
b) Increase in Authorized Share Capital of the Company, subject to approval of the shareholders and such other applicable statutory and regulatory approvals.  
  
c) Alteration in Capital Clause of the Memorandum of Association on the account of increase in Authorized Share Capital, subject to approval of Shareholders and such other applicable statutory and regulatory approvals as may be required. (Please refer annexure no. 1)
- 2) Appointment of Mr. Ravi Kumar (DIN: 02362615) as an Additional Director of the Company. Mr. Ravi Kumar has been further appointed as an Independent Director, with effect from January 25, 2024 for a period of five years subject to Shareholders approval on the recommendation of the Nomination and Remuneration Committee. (Please refer annexure no. 2)

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- 3) Investment of an amount upto Rs. 16.45 crores in the equity share capital of following companies to fulfill the power requirements of green energy on a sustainable basis and contribute in reduction of carbon footprint: (Please refer annexure no. 3)
- AMP Energy C&I Twenty Four Private Limited, SPV of AMP Energy C&I Private Limited, investment upto Rs. 5.73 Crores
  - AMPIN Energy C&I Three Private Limited, SPV of AMP Energy C&I Private Limited, investment upto Rs. 6.72 Crores
  - Isharays Energy One Private Limited, SPV of Sunsource Energy Private Limited, investment upto Rs 4.00 crores.

The consent of Shareholders of the company for the proposed fund raise and allied matters and appointment of Mr. Ravi Kumar as a Director of the Company is proposed to be sought by way of Postal Ballot. The Company shall be making separate disclosure as and when the Notice of Postal Ballot shall be issued to the members.

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular dated July 13, 2023 for the above are given in the annexures as indicated above.

The meeting commenced at 2:45 P.M. and concluded at 4:00 P.M.

Request you to take note of the same.

Thanking you,

**For Himatsingka Seide Limited**

**M. Sridhar**  
**General Manager – Corporate Compliance**  
**& Company Secretary**

**Annexure 1**

<b>Sl No</b>	<b>Particulars Instruments</b>	<b>Details</b>
1.	<b>Type of Securities proposed to be issued (Equity Shares, Convertibles etc.)</b>	Equity Shares and/ or any security convertible into Equity Shares with or without voting/ special rights and/ or securities linked to Equity Shares and/ or non-convertible instruments and/ or any other instruments and/ or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (hereinafter collectively referred to as the “ <b>Securities</b> ”)
2.	<b>Type of Issuance (Further Public Offering, Right Issue, Depository receipt (ADR/GDR), Qualified Institutions Placement, preferential allotment)</b>	Qualified Institutions Placement (“QIP”) in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws.
3.	<b>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</b>	Up to an aggregate amount not exceeding INR 400 Crore or an equivalent amount thereof at such price or prices (inclusive of such premium as may be fixed on such securities) as may be permissible under applicable law.
4.	<b>In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s)</b>	Not Applicable
5.	<b>In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s)</b>	Not Applicable.
6.	<b>in case of issuance of depository receipts (ADR/ GDR) or FCCB the listed entity shall disclose</b>	Not Applicable

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	<b>following additional details to the stock exchange(s)</b>	
<b>7.</b>	<b>in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s)</b>	To be determined by the Board or a duly constituted committee thereof.
<b>8.</b>	<b>any cancellation or termination of proposal for issuance of securities including reasons thereof</b>	Not Applicable

**Brief details for Increase in Authorized Capital and Alteration in Capital Clause of the Memorandum of Association of Company.**

Increase in authorized capital by Rs.8,00,00,000 (Rupees Eight Crores) by creation of additional 1,60,00,000 (One Crores and Sixty Lakhs) Equity Shares of Rs 5/- (Rupee Five each)

<b>Sl No</b>	<b>Existing Authorised Capital</b>	<b>Proposed Authorised Capital</b>
	Rs. 67,00,00,000/- (Rupees Sixty-Seven Crores Only) divided into 13,40,00,000 (Thirteen Crore Forty Lakhs) Equity Shares of Face Value of Rs. 5/- (Rupees Five Each)	Rs. 75,00,00,000/- (Rupees Seventy-Five Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Face Value of Rs. 5/- (Rupee five each)

Proposed Amendment to Clause V of the Memorandum of Association of the Company.

**V.** "The Authorised Share Capital of the Company is Rs. 75,00,00,000 (Rupees Seventy-Five Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 5/- (Rupees Five) each. The company has power from time to time to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of the Company for the time being."

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**Annexure-2**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Mr. Ravi Kumar as an Additional Independent Director on the Board of the Company. Mr Ravi Kumar has been further appointed as an independent director subject to the approval of the shareholders of the Company.
b)	Date of appointment/ <del>re-appointment/ cessation</del> (as applicable) & term of appointment	For a period of 5 years with effect from January 25, 2024 subject to the approval of Shareholders of the Company.
c)	Brief Profile (in case of appointment)	<p>Mr. Ravi Kumar, a seasoned banker with 30+ years of experience has deep expertise across Corporate Banking, project finance, credit delivery, Credit Monitoring, risk assessment &amp; risk mitigation, stress asset management.</p> <p>He was part of the top management of IDBI Bank Ltd. ("IDBI") till April 2021 and was managing portfolio of large/mid corporate group. The role included leading, strategizing, directing, controlling, monitoring and overseeing all facets of the large corporate portfolio of the Bank. During his long stint with IDBI, he has worked in various leadership positions with IDBI and handled relationships of various large groups, sectors and industries. He has also managed the Bank's overseas Branch as the Chief Executive Officer.</p> <p>He is a Certified Associate of Indian Institute of Bankers (CAIIB) and has completed his MBA in Financial Management. He has also pursued Master of Arts in Public Administration and Bachelor of Arts in Economics.</p>
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ravi Kumar is not related to any of the directors of the Company.
e)	Declaration that director is not debarred from holding the office by virtue of any SEBI Order or any other authority.	Mr. Ravi Kumar is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.

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**Annexure-3**

SI	Particulars	Details		
1	Name of the target entity, details in brief such as size, turnover etc	Name: AMP Energy C&I Twenty Four Private Limited  Registered Office: 309, Rectangle One Behind Sheraton Hotel, Saket, South Delhi, New Delhi, Delhi, India, 110017  Net worth: Rs. 1 lakh  Turnover details are as provided in point 10 below.	Name: AMPIN Energy C&I Three Private Limited  Registered Office: 309, Rectangle One Behind Sheraton Hotel, Saket, South Delhi, New Delhi, Delhi, India, 110017  Net worth: Rs. 1 lakh  Turnover details are as provided in point 10 below.	Name: Isharays Energy One Private Limited  Registered Office: E- 134, SITE EPIP, Greater Noida, Distt. Gautam Buddha Nagar, UP- 201308  Net worth: Rs. 2.87 Cr  Turnover details are as provided in point 10 below.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No, the proposed investment will not fall under the ambit of Related Party Transactions and none of the Promoter/ Promoter Group/ Group Companies have any interest in the entities mentioned above.		
3	Industry to which the entity being acquired belongs	Renewable Energy Developer.		
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of	The Company proposes to procure energy to fulfil part of the power requirements of the plants on a sustainable basis and contribute to reduction in Carbon footprint. The said proposal would qualify under Group Captive Power Scheme.		

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	business of the listed entity)			
5	Brief details of any governmental or regulatory approvals required for the acquisition	NA		
6	Indicative time period for completion of the acquisition	NA		
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.		
8	Cost of acquisition and/ or the price at which the shares are acquired	Rs. 10/- per equity share; In aggregate upto Rs.5.73 Crores	Rs. 10/- per equity share; In aggregate upto. Rs. 6.72 Crores	Rs. 10/- per equity share; In aggregate upto Rs. 4 Crores
9	Percentage of shareholding/ control acquired and/ or number of shares acquired	Proposed investment upto 57,27,500 equity shares	Proposed investment upto 67,15,000 equity shares	Proposed investment upto 40,00,000 equity shares
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of Incorporation: April 10, 2023</p> <p>Nature/ Line of Business: Renewable Energy Developer</p> <p>Turnover of entity for the last 3 years: NIL</p> <p>Country in which acquired entity has presence: India</p>	<p>Date of Incorporation: December 11, 2023</p> <p>Nature/ Line of Business: Renewable Energy Developer</p> <p>Turnover of entity for the last 3 years: NIL</p> <p>Country in which acquired entity has presence: India</p>	<p>Date of Incorporation: April 09, 2022</p> <p>Nature/ Line of Business: Renewable Energy Developer</p> <p>Turnover of entity for the last 3 years: NIL</p> <p>Country in which acquired entity has presence: India</p>

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