



Nirlon Limited

CIN:L17120MH1958PLC011045

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CIN:L17120MH1958PLC011045

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May 5, 2022

**The Secretary,
BSE Limited,**

P.J. Towers,
Dalal Street,
Mumbai: 400 001.

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**")

Ref: Our letter dated May 1, 2022

Further to our letter dated May 1, 2022, the Company has re-paid all loans taken from HDFC Limited on May 2, 2022 from the loan/ credit Facilities ("**Green Loan**") amount received from the Hongkong and Shanghai Banking Corporation Limited ("**HSBC**"). The Green Loan has a sub limit of upto INR 80,00,00,00 (Indian Rupees Eighty Crores Only), which has been extended/ sanctioned in the form of an overdraft facility ("**Overdraft Facility**").

The Company will be paying interest to HSBC under the Green Loan and the Overdraft Facility as under:

Facility	Interest
Green Loan	i. The interest on the Green Loan will be charged on daily balances at 6.4% per annum for the first Interest Period commencing from the date of first

disbursement (“**Start Date**”) till the date J. P. Morgan Services India Private Limited commences the payment of license fees as per the leave and license agreement entered into by it with the Company. For the residual term of the first Interest Period (i.e. from the date J. P. Morgan Services India Private Limited commences payment of license fees till the end of the first Interest Period), the rate of interest will be 6.1% per annum (“**Second Interest Rate**”) and payable monthly.

ii. Interest rate for the second Interest Period:

The rate of interest for the second Interest Period shall be 6.1% per annum being the Benchmark Rate applicable on the first day of the second Interest Period and the margin adjusted accordingly.

iii. Interest rate for third and subsequent Interest Periods:

The rate of interest for the third and subsequent Interest Period shall be the Benchmark Rate applicable on the first day of the applicable Interest Period plus Margin.

The capitalised terms used hereunder (for the Green Loan) will have following meaning:

“**Benchmark Rate**” means 3 M T-bill at the beginning of the month of disbursement date and at the beginning of the month for the respective Interest Period.

“**Interest Period**” shall mean a period of 3 (three)

	<p>months commencing from the Start Date.</p> <p>“Margin” means the difference between the Second Interest Rate (i.e. 6.1% per annum) and Benchmark Rate applicable for the month of April, 2022 i.e. 2.33% p.a.</p>
Overdraft Facility	<p>i. Interest rate for the first Interest Period:</p> <p>The interest on the Overdraft Facility will be charged on daily balances at 6.9% per annum for the first Interest Period commencing from the date of first disbursement (“Start Date”) till the date J. P. Morgan Services India Private Limited commences the payment of license fees as per the leave and license agreement entered into by it with the Borrower. For the residual term of the first Interest Period (i.e. from the date J. P. Morgan Services India Private Limited commences payment of license fees till the end of the first Interest Period), the rate of interest will be 6.6% per annum (“Second Interest Rate”) and payable monthly.</p> <p>ii. Interest rate for the second to the sixth Interest Periods (both inclusive):</p> <p>The rate of interest for the second Interest Period shall be 6.6% per annum being the Benchmark Rate applicable on the first day of the relevant Interest Period and the margin adjusted accordingly.</p> <p>iii. Interest rate for the seventh and subsequent Interest Periods:</p> <p>The rate of interest for the seventh and subsequent Interest Period shall be the Benchmark Rate applicable on the first day</p>

	<p>of the relevant Interest Period plus Margin.</p> <p>The capitalised terms used hereunder (for the Overdraft Facility) will have following meaning:</p> <p>“Benchmark Rate” shall be 3 M T-bill at the beginning of each Interest Period.</p> <p>‘Margin’ shall be the difference between second interest rate (i.e. 6.6%) and Benchmark Rate on Start Date of Green Loan.</p> <p>‘Interest Period’ is 1 (one) calendar month.</p>
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We request you to take the same on record.

Thanking you,

Yours faithfully,

For Nirlon Ltd.,

Sd/-

Jasmin K. Bhavsar

Company Secretary, Vice President (Legal) & Compliance Officer

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