



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 January, 2023

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 partly paid, Unlisted, Secured, Unrated, Redeemable, Rupee Denominated, Non-Convertible Debentures on Private Placement basis (“NCDs”)

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance of our letter dated 20th December, 2022, intimating the approval of fund raising by the Company through issuance of Non-Convertible Debentures on private placement basis up to an amount not exceeding Rs. 50 Crores (Rupees Fifty 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 January, 2023, approved the allotment of 4,000 (Four Thousand) partly paid, Unlisted, Secured, Unrated, Redeemable, Rupee Denominated, Non-Convertible Debentures (“**NCDs**”) of face value of Rs. 1,00,000/- (Rupees One Lakh only) each, aggregating to Rs. 40,00,00,000/- (Rupees Forty Crores only) on Private Placement basis of which Rs. 18,750/- (Rupees Eighteen Thousand Seven Hundred Fifty only) per debenture has been paid-up on application and the balance amount shall be payable in calls.

The brief terms and conditions of the Issue of NCDs approved by the Committee is annexed herewith and marked as Annexure-I.

This is for your information and records.

Thanking you,

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

Size of the issue	4,000 (Four Thousand) partly paid, 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. 40,00,00,000/- (Rupees Forty Crores only).
Type of securities	Partly-paid, 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 January, 2023
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 fully paid-up Debentures held by the Debenture holders. However, 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 fully paid-up 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 debentures shall be secured by creation of first charge on Project Land, FSI and construction thereon by entering into a

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	Deed of Mortgage in compliance with the provisions of applicable laws.
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 fully paid- up 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 subject to availability of surplus funds.

For Ashima Limited

Shweta Sultania
Company Secretary & Compliance Officer

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