

July 17, 2021

BSE Limited
P.J.Towers
Dalal Street
Mumbai – 400 001.
Scrip Code : 500354

National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400 051.
Scrip Code : RAJSREESUG

Sirs

Sub : Outcome of the Board Meeting held on 16th July 2021
Ref : SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.
: Our letter dated February 12, 2021 filed with Stock Exchanges

The Board of Directors have, at their 189th meeting held on 11th February 2021, passed resolutions for issue of;

- (a) Equity Shares of face of value of Rs.10/- each for a total value (including premium) of not exceeding Rs.20/- Crores on preferential / private placement basis to the lender banks (State Bank of India, Bank of India, ICICI Bank Limited, UCO Bank, Axis Bank Limited and Federal Bank Limited) on part-conversion of secured loans pursuant to the Resolution Plan (RP) for restructuring the debt of the Company.
- (b) 0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Optionally-Convertible Debentures (OCD) for an aggregate value not exceeding Rs.180 Crores, to the lender banks on part-conversion of secured loans pursuant to RP
- (c) 0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Non-Convertible Debentures (NCD) for an aggregate value not exceeding Rs.100 Crores, to the lender banks on part-conversion of secured loans pursuant to the RP.

Subsequently, the six lender banks have accorded their sanctions for the RP and fixed the relevant date as 1st July 2021. The issue price per equity share was fixed as Rs.14.03/- based on the valuation certificates from two Independent Valuers.

Having arrived at the issue price and the quantum of Equity, OCD & NCD, the Company has entered into a Master 'Framework Restructuring Agreement' (MRA) on 12th July 2021, with the six lender banks.

Based on the MRA, the Board of Directors have, at their 193rd meeting held on 16th July 2021, passed resolutions for issue of Equity Shares, OCDs and NCDs in supersession of their earlier resolution passed in this regard at their 189th meeting held on 11th February 2021.

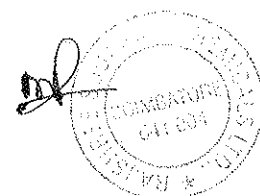


The details of issue of the said securities are furnished hereunder, in pursuance to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with above referred circular of SEBI.

1. Issuance of Securities

- a) Issue of 49,67,926 Equity Shares of face value of Rs.10/- each at a price of Rs.14.03 each (including premium of Rs.4.03 each) on preferential basis to the lender banks by part conversion of their secured loans pursuant to the RP.

a)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares	
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment	
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	49,67,926 Equity shares of face value of Rs.10/- each at a price of Rs.14.03 each (including premium of Rs.4.03 each).	
d)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
	i. Names of the Proposed Allottees	No. of Equity shares to be allotted	Value (Rs. in crores)
	State Bank of India	31,00,499	4.35
	Bank of India	3,92,017	0.55
	ICICI Bank Limited	8,41,055	1.18
	UCO Bank	1,06,914	0.15
	Axis Bank Limited	2,49,465	0.35
	Federal Bank Limited	2,77,976	0.39
	Total	49,67,926	6.97
	ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Not Applicable	
	iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable	



- b) Issue of 14,366 0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Optionally-Convertible Debentures (OCD) of face value of Rs.1 lakh each on preferential / private placement basis to the lender banks on part-conversion of secured loans pursuant to RP.

a)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Optionally-Convertible Debentures (OCD).	
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement / Preferential Allotment	
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	14,366 numbers of OCDs	
d)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
	i. Names of the Proposed Allottees #	No. of OCDs to be allotted	Value (Rs. in crores)
	State Bank of India	8,698	86.98
	Bank of India	1,808	18.08
	ICICI Bank Limited	978	9.78
	UCO Bank	474	4.74
	Axis Bank Limited	1,156	11.56
	Federal Bank Limited	1,252	12.52
	Total	14,366	143.66
	# The OCDs will be allotted either to the lender banks individually or to their Security / Debenture Trustee.		
	ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Not Applicable	
	iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	These OCDs are convertible into equivalent value of 9% Secured Unlisted Cumulative Redeemable Preference shares (CRPS), at the option of OCD-holders after a period of nine years and nine months computed from 30 th June 2020.	



- c) Issue of 9,748 0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Non-Convertible Debentures (NCD) of face value of Rs.1 lakh each on preferential / private placement basis to the lender banks on part-conversion of secured loans pursuant to RP.

a)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Non-Convertible Debentures (NCD).	
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement / Preferential Allotment	
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	9,748 numbers of NCD	
d)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
	i. Names of the Proposed Allottees #	No. of NCDs to be allotted	Value (Rs. in crores)
	State Bank of India	8,137	81.37
	Bank of India	369	3.69
	ICICI Bank Limited	718	7.18
	UCO Bank	88	0.88
	Axis Bank Limited	192	1.92
	Federal Bank Limited	244	2.44
	Total	9,748	97.48
	# The NCDs will be allotted either to the lender banks individually or to their Security / Debenture Trustee.		
	ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Not Applicable	
	iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable	
e)	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):		
	i. size of the issue;	9,748 NCDs will be issued for an aggregate value of Rs.97.48 crores.	
	ii. whether proposed to be listed? If yes, name of the stock exchange(s);	No	
	iii. tenure of the instrument - date of allotment and date of maturity;	9 years and 9 months from the cut-off date (30 th June 2020) of the Resolution Plan i.e ending on 31 st March, 2030	
	iv. coupon/interest offered, schedule of payment of coupon/interest and principal;	0.1% per annum payable annually. Coupon will be applicable from the date of issue of NCD and will be paid	




		along with the annual instalments falling due on March 31st every year.
	v. charge/security, if any, created over the assets;	All the assets of the Company are proposed to be hypothecated /mortgaged as Common Security on first pari passu charge basis, except the assets which are exclusively charged to State Bank of India, Sugar Development Fund, ICICI Bank Limited & Axis Bank Limited.
	vi. special right/interest/privileges attached to the instrument and changes thereof;	Nil
	vii. 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
	viii. 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
	ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable

The meeting commenced at 6.30 PM on 16th July 2021 and concluded at 7.15 PM, the 16th July 2021.

Kindly take the same on your records.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED


M PONRAJ
Company Secretary
Membership No.A29858

