

**PRISM CEMENT LIMITED**

"Rahejas", Main Avenue, V.P. Road,
Santacruz (W), Mumbai - 400 054.
Tel.: +91-22-6675 4142 / 43 Fax : 2600 1304
website : www.prismcement.com



Ref : ASK/UD/848/2017-18/NCDs

April 7, 2018

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.	BSE Limited, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
Code : PRISMCEM	Code : 500338

Dear Sir,

Sub : Updates of raising funds through NCDs

In continuation to our letter dated April 7, 2018, regarding out-come of Board Meeting held today and in respect of issue of Unsecured, Rated, Listed, Non-convertible, Redeemable Taxable Debentures – Tranche X (NCDs) of face value of Rs. 10,00,000/-, aggregating Rs. 75 Crores on private placement basis, given below are the relevant details of the said issuance.

Sr. No.	Particulars	Details
1	Listing	Proposed to be listed on BSE Limited.
2	Size of the issue	Rs. 75 Crores
3	Tenure of the instrument - date of allotment and date of maturity	<u>Tenure</u> : 36 months from the deemed date of allotment i.e. April 11, 2018. <u>Date of allotment</u> : April 11, 2018 <u>Date of maturity</u> : April 9, 2021
4	Coupon/interest offered, schedule of payment of coupon/interest and principal	<u>Coupon/interest offered</u> : 9.25% p.a. <u>Schedule of payment of coupon/interest and principal</u> : Interest payment Annually from the deemed date of allotment. Interest shall be calculated on actual/365 days (366 days in case of a leap year) basis. 1. First interest payment due on April 11, 2019 2. Second interest payment due on April 10, 2020 3. Third interest payment due on April 9, 2021 Redemption on April 9, 2021 (with put/call option Annually with 30 (Thirty) calendar days prior notice.).
5	Charge/security, if any, created over the assets	Not Applicable as issue is unsecured.

6	Special right /interest/ privileges attached to the instrument and changes thereof	Nil
7	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	<p>In the event of delay in the payment of interest amount and/ or principal amount on the due date(s), without prejudice to the right of the Debenture Trustee to call an Event of Default, the Issuer shall pay additional interest of 2% (Two percent) per annum in addition to the Coupon Rate payable on the NCDs, on such amounts due, for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.</p> <p>In the event of delay in execution of Debenture Trust Deed or any other transaction documents, the Issuer shall either refund the subscription at the Coupon Rate or shall pay penal interest of 2% (Two percent) per annum over and above the Coupon Rate for the delayed period till such conditions are complied with, at the option of the Debenture Holders.</p> <p>Delay in listing : In case of delay in listing of the NCDs beyond 20 (Twenty) days from the Deemed Date of Allotment, the Company will pay penal interest of 2% p.a. over the Coupon Rate from the expiry of 30 (Thirty) days from the Deemed Date of Allotment till the listing of the NCDs to the Debenture Holders.</p>
8	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	As stated in point No. 6 above.
9	Details of redemption of debentures (NCDs).	<p>Redemption on April 9, 2021</p> <p>Early Redemption Option : In case, the rating of the NCDs falls to BBB or below by India Ratings and for every notch thereafter, the Debenture Holder (s) shall have the right to ask for mandatory prepayment in full/part of the outstanding NCDs. The Issuer shall make the payment within 15 (Fifteen) calendar days from the date of exercise of acceleration option by the Debenture Holder (s).</p>

Thanking you,

Yours faithfully,

for **PRISM CEMENT LIMITED**



ANEETA S. KULKARNI
COMPANY SECRETARY