



Regd. Office :
Bengal Eco Intelligent Park, Tower-1
Block - EM, Plot No. 3, Salt Lake City
Sector - V, 3rd & 4th Floor
Kolkata - 700 091, W.B.
TEL. : 71122334, 71122445
WEBSITE : www.haldiapetrochemicals.com
CIN : U24100WB2015PLC205383
GSTIN :19AAGCB2001F1Z9

13th February, 2023

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting

Re: Regulation 51(2), 52 and 54 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

This is to inform you that the Board of Directors of the Company at its meeting held on 13th February, 2023, inter alia, has:

1. Approved the Unaudited Standalone Financial Results of the Company for the Quarter & Nine months ended on 31st December, 2022.

In this regard, please find enclosed the Unaudited Standalone Financial Results alongwith the Limited Review Report issued by M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (FRN 117366W / W100018), Statutory Auditors. Also enclosed is the Security Cover Certificate under Regulation 54 of the SEBI Listing Regulations with respect to the listed Non-Convertible Debentures issued by the Company.

Further, pursuant to Regulation 52(7) of the SEBI Listing Regulations, please also find enclosed the Statement(s) of utilization of proceeds from the issue of 2,500 Secured, Listed, Redeemable, Non-Convertible Debentures of the face value of Rs. 10,00,000 each, aggregating to Rs. 250 Crores issued on private placement basis (ISIN: INE105U07014).

2. Noted the resignation of Mr. Vijay K Chaudhry, Mr. Partha Sarathi Bhattacharyya and Prof. Sabyasachi Bhattacharya as Non-Executive Directors of the Company w.e.f. 13th February, 2023. The said Directors resigned owing to their pre-occupancy.
3. Approved the situation of Corporate Office of the Company at 9B, Woods Street, Kolkata – 700 016.

The Board Meeting commenced at 6:30 P.M. and concluded at 8:30 P.M.

Please arrange to bring the same to the Notice of all concerned.

Thanking you,

Yours Sincerely,

For Haldia Petrochemicals Limited

Sajal Ghosh
EVP, Company Secretary and Head – Legal
F3566

Encl: as above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HALDIA PETROCHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Haldia Petrochemicals Limited** ("the Company"), for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to note 3 to the Standalone Financial Results relating to recognition of government incentives aggregating to Rs. 921.25 Million and Rs. 2,902.54 Million during the quarter and nine months ended December 31, 2022 respectively (Rs 13,749.93 million recognised upto December 31, 2022) under the West Bengal Incentive Scheme 1999 that is pending formulation of the related rules etc. by the Government of West Bengal on implementation of the Goods and Service Tax Laws. As stated in the said note, the Management has recognised incentive benefits to the extent of SGST collected and paid till 31st December 2022, as per the terms of the shareholder agreement dated 11th September, 2014 to which the Government of West Bengal is a party, after re-assessment of the reasonability of ultimate recovery of such benefits based on developments till date as mentioned therein. Our opinion is not modified in respect of this matter.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


A Bhattacharya
Partner

(Membership No. 054110)

Kolkata, 13 February, 2023

UDIN: 23054110BGXDVZ3434

UNAUDITED SEGMENT-WISE - REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2022

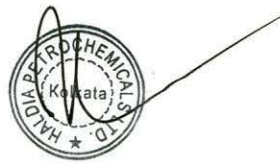
(Rs in million)

	Quarter ended			Nine month ended		Year ended
	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue						
a) Petrochemicals	33,477.28	37,921.78	33,037.77	1,14,345.72	79,397.86	1,17,418.35
b) Others	(0.01)	-	170.70	109.49	640.29	846.26
Total Revenue from operations	33,477.27	37,921.78	33,208.47	1,14,455.21	80,038.15	1,18,264.61
2. Segment Results						
a) Petrochemicals	(2,318.70)	(2,785.43)	4,871.15	(6,695.62)	4,639.12	(1,170.56)
b) Others	(0.02)	-	(36.14)	4.92	(13.82)	(12.33)
	(2,318.72)	(2,785.43)	4,835.01	(6,690.70)	4,625.30	(1,182.89)
Less: i) Finance Cost	712.89	675.61	187.11	1,938.98	1,482.24	2,368.61
ii) Other Unallocable Income (Net)	(698.42)	(36.56)	5,418.27	(327.44)	4,257.72	(1,941.28)
iii) Exceptional items (Refer Note 5)	-	-	(5,833.25)	-	(5,833.25)	(5,833.25)
Profit / (Loss) Before Tax	(2,333.19)	(3,424.48)	5,062.88	(8,302.24)	4,718.59	4,223.03
3. Segment Assets						
a) Petrochemicals	1,53,257.84	1,58,091.21	1,63,156.27	1,53,257.84	1,63,156.27	1,62,323.37
b) Others	-	-	-	-	-	-
c) Unallocable	77,032.19	77,013.68	71,966.04	77,032.19	71,966.04	74,558.48
Total Assets	2,30,290.03	2,35,104.89	2,35,122.31	2,30,290.03	2,35,122.31	2,36,881.85
4. Segment Liabilities						
a) Petrochemicals	15,267.20	15,687.15	13,583.86	15,267.20	13,583.86	19,132.61
b) Unallocable	52,594.41	55,563.06	53,350.01	52,594.41	53,350.01	49,858.86
Total Liabilities	67,861.61	71,250.21	66,933.87	67,861.61	66,933.87	68,991.47

A. The Company has the following primary business segments:

- Petrochemicals representing polymer and chemical businesses
- Others representing trading activities

B. Unallocable represents all items of assets, liabilities, income and expenditure which cannot be allocated to any particular segment.



NOTES:

- 1 The aforesaid standalone financial results for the quarter and nine months period ended 31st December, 2022, have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2 The Company has issued on 29th June 2022, Secured, Redeemable Non-Convertible Debentures (NCDs) of Rs 500 crores in two series- Series 1 and Series 2 of Rs 250 crores each having average maturity of above 5 years on private placement basis. Such funds were raised for part financing of capex activities and augmenting resources for future growth projects. The NCDs were subsequently listed on BSE on 5th July, 2022.
The Debentures are secured by pari passu first charge on the Company's moveable (excluding current assets) and immoveable properties, present and future.
The Company has accordingly prepared these standalone financial results for the quarter and nine months period ended 31st December 2022 for the purpose of compliance with Regulation 52 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), which has been subjected to Limited Review by the Statutory Auditors.
- 3 The Company had availed benefits under the West Bengal Incentive Scheme 1999 for a period of 12 years which ended on 19th May 2012, with a portion of the incentive (based on overall value limit) remaining unutilised as on that date amounting to Rs 43,806 million. Later, in accordance with a decision taken in the 32nd meeting of the Standing Committee on Industry, Infrastructure and Employment, Government of West Bengal held on 29th May 2014 followed by the tripartite Share Purchase Agreement (SPA) between the Government of West Bengal (GoWB), the promoters of the Company and the Company dated 11th September, 2014, 75% of the above unutilized incentives were restored to the Company with effect from 1st January 2016 for a period of 19 years with a stipulation that in the event of introduction of Goods and Service Tax (GST), the incentives would be payable to the extent the tax accrues to the State Government.
Post implementation of GST w.e.f. 1st July, 2017, the Company is yet to receive any incentive remission under the aforesaid scheme / agreement. Since there was no response from the GoWB one of the promoter companies had invoked the arbitration clause as per the terms of the said SPA during the year 2019-2020. As on date of this financial information, hearings before the arbitration tribunal are continuing.
In view of the fulfilment of the conditions of SPA and based on a legal opinion taken and in conformity with accrual basis of accounting, the Company continues to recognize income under the said incentive scheme effective 1st July, 2017 based on SGST deposited. Accordingly an amount of Rs 2,902.54 million (December 31, 2021: Rs 1,826.50 million) has been recognised as income during the nine months period ended 31st December, 2022, the accumulated recoverable balance as at 31st December 2022 being Rs 13,749.93 million.
- 4 The aforesaid standalone financial results, have been reviewed by the Audit Committee and approved by the Board of Directors on February 13, 2023.
- 5 Exceptional items in previous year ended March 31, 2022 represents reversal of provision of entry tax for earlier years of Rs 5,833.25 million [being the principal of Rs 2,450.38 million (for the financial years 2012-13 to 2017-18) and interest of Rs 3,382.87 million (for the financial years 2012-13 to 2020-21), consequent favourable impact on net worth being Rs 3,794.85 (net of tax). This has been done pursuant to West Bengal Taxation Tribunal (WBTT) judgement and legal opinions obtained in support of management's reassessment of such provisions.
- 6 The figures for the quarter ended December 31, 2022 have been derived on the basis of difference between figures for nine months period ended December 31, 2022 and for half year ended September 30, 2022 both subjected to limited review. Figures for nine months period ended December 31, 2021 were subject to special purpose audit and figures for quarter ended December 31, 2021 have been derived on the basis of difference between audited figures for nine months period ended December 31, 2021 and half year ended September 30, 2021 which however was not subjected to limited review.

contd...



NOTES CONTD...

7 Other Income includes:

(a) net loss on foreign currency transactions and translation of Rs 318.88 million and Rs 1,804.65 million for the quarter and nine months period ended 31st December, 2022 respectively (as against net gain of Rs 0.68 million and net loss of Rs 82.96 million for the corresponding quarter and nine months period ended 31st December, 2021 respectively)

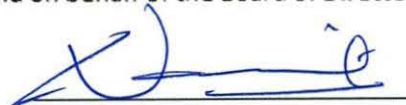
(b) net gain arising on financial liabilities designated as at FVTPL of Rs NIL and Rs 100.23 million for the quarter and nine months period ended 31st December, 2022 respectively (as against net loss of Rs NIL and Rs 43.18 million for the corresponding quarter and nine months period ended 31st December, 2021 respectively).

- 8 Some of the assets in the Naphtha Cracker Unit (NCU) with carrying value of Rs 243.41 million (including Rs 116.55 million on account of revaluation) were damaged due to fire in December'22. The value of the damaged asset (net of salvage value of Rs 18 million) of Rs 225.41 million has been charged off in the Statement of Profit and Loss. The revaluation component (net of tax) is accordingly transferred to Retained Earnings upon de-recognition of such assets.

9 Formulae for computation of ratios are as follows:

Sl No	Ratios	Numerator	Denominator
1	Debt-equity ratio	Total Debt	Total Equity
2	Debt service coverage ratio	Earnings available for debt servicing (Earnings before Interest, Depreciation and Exceptional items)	Interest Expense + Principal Repayments made during the year for long term loans
3	Interest service coverage ratio	Earnings available for debt servicing (Earnings before Interest, Depreciation and Exceptional items)	Interest Expense
4	Current ratio	Current Assets	Current Liabilities
5	Long Term Debt to Working	Long Term Loan	Current Assets - Current
6	Bad Debts to Account Receivable	Bad Debts	Average Account Receivable
7	Current Liability Ratio	Current Liabilities	Total Liabilities
8	Total Debts to Total Assets	Total Debts	Total Assets
9	Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable
10	Inventory turnover ratio	Cost of Goods Sold (or Sales)	Average Inventory
11	Operating Margin (%)	EBIDTA (Excluding Exceptional Items)	Revenue from Operations
12	Net Profit Margin (%)	Profit After Tax	Revenue from Operations

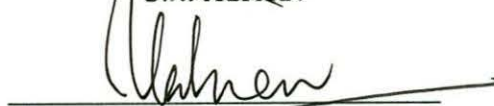
For and on behalf of the Board of Directors



Navanit Narayan

Whole-time Director & Chief Executive Officer

DIN: 08280314



N Patnaik

Chief Financial Officer



Kolkata

Dated : 13th February, 2023



Deloitte Haskins & Sells LLP

Chartered Accountants
13th & 14th Floor
Building-Omega
Bengal Intelligent Park
Block-EP & GP, Sector-V
Salt Lake Electronics Complex
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West Bengal, India
Tel: +91 336 6121 1000
Fax: +91 336 6121 1001

REF:AB-294

Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Listed Non-Convertible Debentures of the Company for period ended and as at 31.12.2022

To
The Board of Directors
Haldia Petrochemicals Limited
Tower 1, Bengal Eco Intelligent Park,
Block EM, Plot No 3, Sector V,
Salt Lake, Kolkata 700091

1. This certificate is issued in accordance with the terms of our engagement letter dated 28th October 2022.
2. We, Deloitte Haskins & Sells LLP, Chartered Accountants, are the Statutory Auditors of Haldia Petrochemicals Limited ("the Company"), have been requested by the Management of the Company to certify "Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover (Annexure I) and Statement of Compliance Status of Financial Covenants in respect of Listed Non-Convertible Debentures of the Company for the period ended and as at December 31, 2022 (Annexure II)" (hereinafter referred together as "the Statement").

The Statement is prepared by the Company from the unaudited books of accounts and other relevant records and documents maintained by the Company as at December 31, 2022 pursuant to requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of submission to SBICAP Trustee Company Limited, Debenture Trustee of the above mentioned Listed Debt Securities (hereinafter referred to as "the Debenture Trustee"). The responsibility for compiling the information contained in the Statement is of the Management of the Company and the same is initialed by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Deloitte
Haskins & Sells LLP**

4. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the terms of Offer Document / Placement Memorandum / Debenture Trust Deed.

Auditor's Responsibility

5. Pursuant to the requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the Book Value of Assets of the Company contained in Columns A to J of "the Statement" of the Company for the period ended as at December 31, 2022 have been accurately extracted and ascertained from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company.
6. The engagement involves performing procedures to obtain sufficient appropriate evidence to provide limited assurance on the Statement as mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Accordingly, we have performed the following procedures in relation to the statement:

- a) Obtained the Statement from the management.
 - b) Verified that the information contained in the statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company for the period ended as at December 31, 2022 and other relevant records and documents maintained by the Company, in the normal course of its business.
 - c) Verified the arithmetical accuracy of the information included in the statement.
 - d) Reviewed the terms of Offer Document / Placement Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) on assets of the Company.
 - e) Obtained Register of Charges maintained by the Company as per the requirements of the Companies Act, 2013 to understand the composition of charges created on assets of the company.
 - f) Made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statement.
7. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

9. Based on the procedures performed as referred to in paragraph 6 above and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and information contained in the Statement of Compliance Status of Financial Covenants have not been accurately extracted and ascertained from unaudited books of accounts of the Company for the period ended and as at December 31, 2022 and other relevant records and documents maintained by the Company.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to SBICAP Trustee Company Limited (the Debenture Trustee) and should not be used by any other person or for any other purposes without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

ARUNABHA
BHATTACHARYA

Digitally signed by ARUNABHA
BHATTACHARYA
Date: 2023.02.13 17:25:43
+05'30'

A. Bhattacharya
Partner
(Membership No. 054110)

Kolkata, 13 February, 2023

UDIN: 23054110BGXDVY9603



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 Kolkata 700091, W.B.
 Tel: 71122334, 71122445
 WEBSITE: www.haldia Petrochemicals.com
 CIN U24100WB2015P-C205383

Statement for asset cover in respect of secured, redeemable listed non-convertible debentures of the Company as on December 31, 2022

Annexure-4 In INR Million

Statement of Security Coverage Ratio																	
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P		
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (including items Covered in column F)	Assets not offered as Security	Debt amount considered if more than once (due to exclusive plus pari passu charge)	Eliminations (amount)	(Total C to I)	Market Value for Assets charged on Exclusive Basis	Carrying Book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg Bank Balance, DSRA market value is not applicable)	Total Value (K+L+M+N)
		Book Value	Book Value														
Assets																	
Property, Plant and Equipment																	
Capital Work-in-Progress																	
Right of Use Assets																	
Goodwill																	
Intangible Assets																	
Intangible Assets under Development																	
Investments																	
Loans (Refer Note - 8)																	
Trade Receivables (Refer Note - 9)																	
Prepayments																	
Cash and Cash Equivalents																	
Bank Balances other than Cash and Cash Equivalents																	
Others																	
Total																	
Liabilities																	
Debt securities to which Certificate pertains																	
Other debt (including pari-passu charge with above debt)																	
Other debt (SRIL C secured by pari-passu 1st charge)																	
Subordinated debt																	
Borrowings																	
Bank																	
Debt Securities																	
Others																	
Trade Payables																	
Lease Liabilities																	
Provisions																	
Others (Refer Note-10)																	
Total																	
Cover on Book Value																	
Cover on Market Value (Refer Note - 11)																	

- Notes
- Column F - includes : A) Book value of assets having pari-passu charge B) Outstanding Book value of debt for which this certificate is issued and C) Other debt sharing pari-passu charge along with debt for which certificate is issued
 - The Company has issued Secured, Redeemable Non-Convertible Debentures (NCDs) of Rs 5000 crores in two series - Series 1 and Series 2 of Rs 2500 crores each on private placement basis. However, Book Value of the issued NCDs as on 31st December 2022 is Rs 4953.83 million after taking into account relevant Ind-AS treatment.
 - Other debt is secured by way of pari-passu first charge on Property, Plant and Equipment including capital work in progress and Leasehold rights on Land (disclosed under Right-of-use Assets) of the Company (both present and future)
 - The company has arranged for Standby letter of Credit (SBL) C, guaranteeing the debt payment obligations in case of a default by one of its wholly owned subsidiary, HPL Technologies BV, Netherlands. The Guarantee Amount is limited to the extent of outstanding loan balance of the Borrower as on a given date. The guarantee amount as on 31st December 2022 stands at USD 443.17 million. The said SBL C facility is secured by way of a pari-passu charge over the assets of the company.
 - Column M - Amount disclosed under assets represents market value of Property, Plant and Equipment and Right of Use Assets as on 31st December 2022 based on the valuation report dated 14th June 2022 duly certified by the registered valuer accompanied with debenture receipt.
 - Column N - This column represent CWIP balance as on 31st Dec 2022 where Market Value is considered same as Book Value.
 - Cover on Market Value - The market value has been calculated as per the total value of assets mentioned in Column O.
 - The above financial information as on 31-12-2022 has been extracted from the financial review of standalone financial results for the period ended 31-12-2022 and other relevant records of the listed entity.

Date: February 13, 2023

For Haldia Petrochemicals Ltd

Aniraj Ghosh
 Aniraj Ghosh
 GM-Corporate Finance Group

Arunabha Biswas
 Arunabha Biswas
 Sr GM-Finance & Accounts





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CIN : U24100WB2015PLC205383
GSTIN : 19AAGCB2001F1Z9

Statement of utilization of proceeds from the issue of 2,500 Secured, Listed, Redeemable, Non-Convertible Debentures (NCD) of the face value of Rs.10 lakhs each, aggregating to Rs.250 Crores issued to HDFC Bank on private placement basis

NCD Series-ISIN	Amount Borrowed (in Rs Crore)/Date	Objects of the Issue as per Debenture Trust Deed/ Information Memorandum	Amount utilized (in Rs crore)
INE105U07014	Rs.250 Crore (01-07-2022)	To Fund future growth project capex of the borrower and /or To fund opportunist and strategic acquisitions including project assets of Nagarjuna Oil Corporation Limited subject to due diligence of the target entity	*Amount utilised for meeting capital expenditure April 2022 to June 2022 – Rs.34.90 crore July 2022 to September 2022 – Rs.51.38 crore October 2022 to December 2022 – Rs 27.19 crore

*Rs 250 crore has been disbursed to the designated account with State Bank of India on 01.07.2022. Out of the same Rs.113.47 crore has been subsequently utilized for meeting capital expenditure as above.

Date : February 13,2023

For Haldia Petrochemicals Ltd

Arijit Ghosh
GM-Corporate Finance Group

Arunabha Biswas
Sr GM-Finance & Accounts