



CIN- L65921WB1994PLC062875

Ref. No. : HCFL/ Stock-Ex/2022-23/10

Date: 09 July 2022

To
The Calcutta Stock Exchange Ltd
7, Lyons Range, 4th Floor,
Kolkata- 700 001

Ref: Listing Code: 18043

e-mail: hcfi@himadri.com

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015- Intimation of Family Settlement Agreement (FSA)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this to inform you that in the Board Meeting held on July 8, 2022, it was informed to the Board members that the Promoters of the Company have *inter-se* entered into a Family Settlement Agreement (“FSA”) by virtue of which BLC Family (as defined below) have:

- i. ceased to hold any right in the management and/or control in the Company;

The relevant details, as informed to the Board with respect to the said FSA are as under:

Name(s) of parties with whom the agreement is entered;	The FSA has been entered into between the SSC Family and BLC Family. <ul style="list-style-type: none">• SSC Family comprises of Mr. Shyam Sundar Choudhary, Mr. Anurag Choudhary and Mr. Amit Choudhary• BLC Family comprises of Mr. Bankey Lal Choudhary, Mr. Vijay Kumar Choudhary and Mr. Tushar Choudhary
Purpose of entering into the agreement	This Family settlement, has been entered to, inter alia, amicably settle all past issues between them for the long term peace and harmony.
Shareholding, if any, in the entity with whom the agreement is executed	The FSA has been entered into between two families and the Company is not a party to it.
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of	Pursuant to the FSA, the BLC Family ceases to hold any right in the management and/or control in the Company Pursuant to the realignment, the SSC

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issuance of shares, right to restrict any change in capital structure etc	Family led by Mr Anurag Choudhary as its Director will continue to manage and control the Company.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes, the parties to the FSA consists of the promoter/ promoter group and their immediate relatives. SSC Family continues to be part of the promoter / promoter group. BLC Family ceases to hold any right in the management and/or control in the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	No, The FSA has been entered into between the two promoter groups viz. SSC Family and the BLC Family. The Company is not a party to it.
In case of issuance of shares to the parties, details of issue price, class of shares issued;	No shares are being issued pursuant to the FSA. Accordingly, this clause is not applicable.
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not Applicable
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

This is for your information and taking on record.

Thanking you,

Yours faithfully,
For Himadri Credit & Finance Ltd

Koushik Ranjan Saha
Company Secretary
ACS- 35429

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