

**DOCON TECHNOLOGIES PRIVATE LIMITED**

CIN No: U72900KA2016PTC126436

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March 17, 2022

<b>National Stock Exchange of India Limited</b>	<b>BSE Limited</b>
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

**Ref: Disclosures pursuant to Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI Circular dated August 7, 2019 bearing no. SEBI/HO/CFD/DCR1/CIR/P/2019/90.**

**Sub: Release of Non- Disposal Undertaking (“NDU”) over 26,83,093 shares (comprising 5.07% of the total share capital) of Thyrocare Technologies Limited (“TTL”) by Docon Technologies Private Limited (“Company”).**

Dear Sirs,

The Company had provided security interest by way of non-disposal undertaking on September 16, 2021 of 26,83,093 shares (comprising 5.07% of the total share capital) of TTL held by the Company in favour of Axis Trustee Services Limited for the benefit of (a) Kotak Mahindra Bank Limited, (b) Infina Finance Private Limited, (c) JM Financial Credit Solutions Limited, (d) JM Financial Products Limited, (e) Hero Fincorp Limited, (f) Arka Fincap Limited, (g) Aditya Birla Finance Limited, and (h) IIFL Wealth Prime Limited (collectively “**Lenders**”).

The said NDU over 26,83,093 shares of TTL has been released on March 15, 2022.

In this regard, please see attached herewith (a) the disclosures required pursuant to Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and (b) disclosure pursuant to SEBI Circular dated August 7, 2019 bearing no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 with respect to disclosure of reasons for encumbrance by the promoter of listed companies.

Thanking you

Yours faithfully

**For Docon Technologies Private Limited**



**Hardik Dedhia**  
**Director**  
**DIN: [06660799](#)**

**Enclosed: As stated above.**

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Thyrocare Technologies Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	March 17, 2022
Name of the promoter or PAC on whose share's encumbrance has been created/released/invoked	Docon Technologies Private Limited
Details of the creation/invocation/release of encumbrance:	March 15, 2022

**Details of the creation/invocation/release of encumbrance:**

Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation[(2)-(3)]}		
	No. of shares	% of total share capital	% w.r.t diluted share capital (*)	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/others)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Docon Technologies Private Limited	3,76,56,092	71.18	71.18	3,76,56,092	71.18	Release	15/03/2022	Non-disposal undertaking	26,83,093	5.07	Axis Trustee Services Limited	3,49,72,999	66.11

**For Docon Technologies Private Limited**




**Hardik Dedhia**  
**Director**  
**DIN: 06660799**  
**Place: Mumbai**  
**Date: March 17, 2022**

**Annexure - II**

**Format for disclosure of reasons for encumbrance**  
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Thyrocare Technologies Limited
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited and BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Docon Technologies Private Limited (“Docon”)
Total promoter shareholding in the listed company	No. of shares – 3,76,56,092 % of total share capital – 71.18%
Encumbered shares as a % of promoter shareholding	Releasing of Non-Disposal Undertaking (NDU) as a % of promoter shareholding – 7.13% Total promoter shareholding encumbered (before releasing of NDU) – 100% Total promoter shareholding encumbered (after releasing of NDU) – 92.87%
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes


**Details of all the existing events/ agreements pertaining to encumbrance**

	Encumbrance 1 (Date of creation of encumbrance: September 3, 2021)	Encumbrance 2 (Date of creation of encumbrance: September 3, 2021)	Encumbrance 3 (Date of creation of encumbrance : September 3, 2021)	Encumbrance 4 (Date of creation of encumbrance : September 3, 2021)	Encumbrance 5 (Date of creation of encumbrance : September 3, 2021)	Encumbrance 6 (Date of creation of encumbrance: September 3, 2021)	Encumbrance 7 (Date of creation of encumbrance : September 3, 2021)	Encumbrance 8 (Date of creation of encumbrance: September 3, 2021)	Encumbrance 9 (Date of creation of encumbrance: September 16, 2021)	Encumbrance 10 (Date of release encumbrance: March 15, 2022)	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Creation of pledge	Creation of pledge	Creation of pledge	Creation of pledge	Creation of pledge	Creation of pledge	Creation of pledge	Creation of pledge	Creation of encumbrance through non-disposal undertaking	Release of non-disposal undertaking	
No. and % of shares encumbered	No. of shares: 88,83,758 % of total share capital: 16.80%	No. of shares: 18,13,012 % of total share capital: 3.43%	No. of shares: 71,61,397 % of total share capital: 13.54%	No. of shares: 75,23,999 % of total share capital: 14.23%	No. of shares: 32,45,291 % of total share capital: 6.14%	No. of shares: 18,13,012 % of total share capital: 3.43%	No. of shares: 27,19,518 % of total share capital: 5.14 %	No. of shares: 18,13,012 % of total share capital: 3.43%	No. of shares: 26,83,093 % of total share capital: 5.07%	No. of shares: 26,83,093 % of total share capital: 5.07%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Kotak Mahindra Bank Limited	Infina Finance Private Limited	JM Financial Credit Solutions Limited	JM Financial Products Limited	Hero Fincorp Limited	Arka Fincap Limited	Aditya Birla Finance Limited	IIFL Wealth Prime Limited	Axis Trustee Services Limited	Axis Trustee Services Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No, Trust Services	No, Trust Services

	entity.											
	Names of all other entities in the agreement	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA	Listed company and its group companies (if any) – NA Other entities (if any) – NA
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No	No	No	No	No	No	No	No	No	No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR 1,118.29 Crore Calculated on the basis of the closing price of shares on NSE on 03.09.2021, i.e. Rs. 1258.80 per share	INR 228.22 Crore Calculated on the basis of the closing price of shares on NSE on 03.09.2021, i.e. Rs. 1,258.80 per share	INR 901.48 Crore Calculated on the basis of the closing price of shares on NSE on 03.09.2021, i.e. Rs. 1,258.80 per share	INR 947.12 Crore Calculated on the basis of the closing price of shares on NSE on 03.09.2021, i.e. Rs. 1,258.80 per share	INR 408.52 Crore Calculated on the basis of the closing price of shares on NSE on 03.09.2021, i.e. Rs. 1,258.80 per Share	INR 228.22 Crore Calculated on the basis of the closing price of shares on NSE on 03.09.2021, i.e. Rs. 1,258.80 per share	INR 342.33 Crore Calculated on the basis of the closing price of shares on NSE on 03.09.2021, i.e. Rs. 1,258.80 per share	INR 228.22 Crore Calculated on the basis of the closing price of shares on NSE on 03.09.2021, i.e. Rs. 1,258.80 per share	INR 342.08 Crores Calculated on the basis of the closing price of shares on NSE on 16.09.2021, i.e. Rs.1,274.95 per share	NA as it is release of non-disposal undertaking	
	Amount involved (against which shares have been encumbered) (B)	INR 352 Crore	INR 72 Crore	INR 284 Crore	INR 299 Crore	INR 130 Crore	INR 72 Crore	INR 108 Crore	INR 71 Crore	INR 1,929 Crore	INR 1,929 Crore	
	Ratio of A / B	3.18	3.17	3.17	3.17	3.14	3.17	3.17	3.21	0.18	NA	
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs  (b) For the benefit of listed company  Provide details including amount, purpose of raising money by listed company, schedule for	<p><b>Purpose</b> - Repayment of the indebtedness availed by Ascent Wellness and Pharma Solutions Private Limited, Aycon Graph Connect Private Limited, Erstwhile Medlife International Private Limited (now merged with API Holdings Limited) and Threpsi Solutions Private Limited from API Holdings Limited for meeting their working capital requirements and other operational purposes and for meeting expenses in relation to the transaction.</p> <p><b>Schedule for utilization of amount</b> – Amounts were utilised for the above purpose immediately on drawdown.</p> <p><b>Repayment Schedule</b> – day falling at the end of the Tenure i.e. 1 year from the drawdown date.</p>										

	utilization of amount, repayment schedule etc. Any other reason (please specify)	
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**For Docon Technologies Private Limited**



**Hardik Dedhia  
Director  
DIN: 06660799  
Place: Mumbai  
Date: March 17, 2022**

