

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

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|---|---|
| Name of listed Company | Sky Gold Limited |
| Name of the recognized stock exchanges where the shares of the Company are listed | Bombay Stock Exchange (BSE) |
| Name of the promoter(s) / PACs whose shares have been encumbered | Promoter (s) : 1. Mangesh Ramesh Chauhan 2. Mahendra Champalal Chauhan 3. Darshan Ramesh Chauhan 4. Mahendra C Chauhan HUF 5. Mangesh R Chauhan HUF 6. Darshan R Chauhan HUF |
| Total promoter shareholding in the listed Company | No. of shares - 39,50,828 % of total share capital - 73.55 |
| Encumbered shares as a % of promoter shareholding | 1. 39, 50,828 shares encumbered out of 39, 50,828 i.e. 100 % dated 31.07.2019 due to availing of facilities from Bank, 2. 11, 00,000 shares encumbered out of 39, 50,828 i.e. 27.84 % dated pursuant to Initial Public offer of Equity shares. |
| Whether encumbered share is 50% or more of promoter shareholding | 1. Yes in case of availing of facilities from Bank due to Non disposable undertaking 2. No, in case of lock in of shares. |
| Whether encumbered share is 20% or more of total share capital | Yes in both case. |

Details of all the existing events/ agreements pertaining to encumbrance

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|--|--|---|--|
| | | Encumbrance 1 (Date of creation of encumbrance: 19.09.2018) | Encumbrance 2 (Date of creation of encumbrance: 31.07.2019) |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Lock in of shares pursuant to Initial Public offer of Equity shares. | Non-disposal undertaking |
| No. and % of shares encumbered | | No. of shares: 11,00,000 % of total share capital: 20.4768% | No. of shares: 39,50,828 % of total share capital: 73.55 |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | The Company bought Initial Public offer of Equity shares therefore the shares are locked in pursuant to the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 | The Federal Bank 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 entity. | No Its pursuant to the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, therefore this clause is not applicable. | Scheduled commercial bank |
| | Names of all other entities in the agreement | Listed Company and its group companies (if any) : N/A Other entities (if any) - N/A | Listed Company and its group companies (if any) : N/A Other entities (if any) - N/A |

| | | | |
|------------------------------|--|-------------------|---|
| | 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 |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B | N/A N/A N/A | Rs. 73,09,03,180 Rs. 210,000,000 1:3.48 |
| End money use | 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 utilization of amount, repayment schedule etc. (a) Any other reason (please specify) | N/A | For the benefit of listed Company (Sanction Letter is enclosed herewith) 01. For procurement of raw materials. 02. For import of capital goods. |

For and on behalf of Promoter(s) and PAC


Mangesh Chauhan

Date: October 14, 2019

Place : Mumbai