

DOCON TECHNOLOGIES PRIVATE LIMITED

CIN No: U72900KA2016PTC126436

4th Floor, Prestige Blue Chip Software Park, Block 1, Hosur Road, Madiwala Range, Dairy Colony, Bengaluru- 560029

Email Id: legaldocon@gmail.com; Tel No. 080 6823 6823.

October 04, 2022

National Stock Exchange of India Limited	BSE Limited
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(1) and Regulation 31(3) 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: Modification in the disclosures relating to pledge/encumbrance created over shares of Thyrocare Technologies Limited (“TTL” or “Company”) and Docon Technologies Private Limited (“Docon”) on account of partial redemption of debentures issued by API Holdings Limited (“API”), the ultimate holding company of TTL.

Dear Sirs,

Docon, wholly-owned subsidiary of API, had provided exclusive security interest by way of creation of pledge over 3,76,56,092 shares (comprising 71.14% of the total share capital) of TTL held by Docon, and API had provided exclusive security interest by way of creation of pledge over 1,42,53,118¹ shares and 4,33,367 compulsory convertible debentures (comprising 100% of the total share capital) of Docon held by API, on June 23, 2022 in favour of Vistra ITCL (India) Limited (acting in its capacity as debenture trustee for debentures issued by API for an aggregate nominal value of INR 2280,00,00,000/- (“Existing Debentures”)) as disclosed to the stock exchanges vide disclosure dated June 27, 2022.

On and from June 23, 2022, an encumbrance had also been created by way of: (i) an event of default in case (a) Docon ceases to directly or indirectly exercise Control over TTL; (b) API ceases to directly or indirectly exercise Control over Docon; and (ii) restriction on change in capital structure of TTL or Docon (to the extent of the shareholding of TTL held by Docon and the shareholding of Docon held by API, respectively) as disclosed to the stock exchanges vide disclosure dated June 27, 2022.

On and from September 13, 2022, the above existing security package had also been extended to secure additional debentures for an aggregate nominal value of INR 396,00,00,000/- issued/ to be issued by API from time to time (“Additional Debentures”) as disclosed to the stock exchanges vide disclosure dated September 15, 2022.

By way of this disclosure, we wish to inform you that API has, on September 30, 2022, partially redeemed Existing Debentures to the extent of aggregate nominal value of INR 198,00,00,000/-. The outstanding aggregate nominal value of Existing Debentures now stands reduced to INR 2082,00,00,000/-. There is no change in aggregate nominal value of Additional Debentures and the aggregate nominal value of Existing Debentures and Additional

¹ 1 (one) share is held by Mr. Hardik Dedhia jointly with API

DOCON TECHNOLOGIES PRIVATE LIMITED

CIN No: U72900KA2016PTC126436

4th Floor, Prestige Blue Chip Software Park, Block 1, Hosur Road, Madiwala Range, Dairy Colony, Bengaluru- 560029

Email Id: legaldocon@gmail.com; Tel No. 080 6823 6823.

Debentures now stands at INR 2478,00,00,000/-. Further, it is also being clarified that there is no change in the number of shares of TTL as pledged by Docon, number of shares and compulsory convertible debentures of Docon as pledged by API and encumbrances (as mentioned above) created by Docon and API.

In this regard, please see attached herewith (a) disclosures pursuant to Regulation 31(1) and 31(3) 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.

ANNEXURE – I

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 (“TTL”)
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	October 04, 2022
Name of the promoter or PAC on whose share’s encumbrance has been created/released/invoked	Promoter - Docon Technologies Private Limited (“Docon”) PAC - API Holdings Limited (“API”)
Details of the creation/invocation/release of encumbrance*:	September 30, 2022

**modification in disclosures relating to pledge/encumbrance created*

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
Promoter Docon Technologies Private Limited (“Docon”)	3,76,56,092	71.14	70.69	3,76,56,092	71.14	Creation	September 30, 2022	Pledge and Encumbrance by way of (i) an event of default in case Docon ceases to directly or indirectly	Nil ²	----	Shares have been pledged in favour of Vistra ITCL (India) Limited [as Debenture Trustee for non-convertible debentures of aggregate nominal value of INR 2082,00,00,000/-	3,76,56,092	71.14%

² On and from September 30, 2022, the existing security package stands reduced by an aggregate nominal value of INR 198,00,00,000/- as a result of partial redemption of Existing Debentures.

								exercise Control ¹ over Thyrocare Technologies Limited; and (ii) restriction on change in capital structure of TTL (to the extent of the shareholding of TTL held by Docon)			as reduced on account of partial redemption ("Existing Debentures") issued by API and additional debentures of aggregate nominal value of INR 396,00,00,000/- ("Additional Debentures") issued/ to be issued by API from time to time.]		
PAC - API Holdings Limited ("API")	1,42,53,118 shares and 4,33,367 ³ compulsory convertible debentures (being shares and compulsory convertible debentures held by API in	100%	100%	1,42,53,118 shares and 4,33,367 compulsory convertible debentures	100%	Creation	September 13, 2022	Pledge and Encumbrance by way of: (i) an event of default in case API ceases to directly or indirectly exercise of Control ⁴ over Docon; and (ii) restriction on change in capital structure of TTL or Docon (to the extent of the shareholding of TTL held by Docon and the	Nil ⁵	--	Shares have been pledged in favour of Vistra ITCL (India) Limited [as Debenture Trustee for the Existing Debentures and the Additional Debentures issued/ to be issued by API from time to time.]	1,42,53,118 shares and 4,33,367 compulsory convertible debentures	100%

¹ "Control" means, with respect to a Person, cumulatively all of the following:

- (a) the right to appoint majority of the directors in such Person; and
- (b) the right to control the management or policy decisions of such Person including by virtue of shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

³ 1 (one) share is held by Mr. Hardik Dedhia jointly with API

⁴ "Control" means, with respect to a Person, cumulatively all of the following:

- (c) the right to appoint majority of the directors in such Person; and
- (d) the right to control the management or policy decisions of such Person including by virtue of shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

⁵ On and from September 13, 2022, the existing security package stands reduced to the extent of partial redemption of Existing Debentures to the tune of aggregate nominal value of INR 198,00,00,000/-.

	Docon)							shareholding of Docon held by API, respectively).					
--	--------	--	--	--	--	--	--	---	--	--	--	--	--

Yours faithfully
For Docon Technologies Private Limited



Hardik Dedhia
Director
DIN: 06660799



Place: Mumbai
Date: October 04, 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 ("Thyrocare")
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	Promoter - Docon Technologies Private Limited ("Docon") PAC - API Holdings Limited ("API")
Total promoter shareholding in the listed company	Promoter shareholding in Thyrocare No. of shares – 3,76,56,092 % of total share capital – 71.14% PAC shareholding in Docon No. of shares – 1,42,53,118 ¹ No. of CCDs – 4,33,367 % of total share capital – 100%
Encumbered shares as a % of promoter shareholding	100%
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 modification of encumbrance: September 30, 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)		<p>Encumbrance by Docon (being the Promoter)</p> <ol style="list-style-type: none"> Modification of subsisting pledge over shares of Thyrocare held by Docon; Modification of subsisting encumbrance by way of an event of default in case Docon ceases to directly or indirectly exercise Control² over Thyrocare Technologies Limited; and Modification of subsisting encumbrance by way of a restriction on change in capital structure of TTL (to the extent of the shareholding of TTL held by Docon), <p>which was created to secure Existing Debentures and Additional Debentures (<i>as defined below</i>)</p> <p>Encumbrance by API (being the PAC)</p> <ol style="list-style-type: none"> Modification of subsisting pledge over shares and compulsory convertible debentures of Docon held by API; Modification of subsisting encumbrance by way of an event of default in case API ceases to directly or indirectly exercise of Control over Docon; and Modification of subsisting encumbrance by way of a restriction on change in capital structure of TTL or Docon (to the extent of the shareholding of TTL held by Docon and the shareholding of Docon held by API, respectively), <p>which was created to secure Existing Debentures and Additional Debentures.(as defined below)</p> <p>Note: Please note that the subsisting pledge/ encumbrances specified above were originally created on June 23, 2022 to secure Existing Debentures and were disclosed to the stock exchanges and the target company on June 27, 2022 and were subsequently extended on September 13, 2022 to secure Additional Debentures which were disclosed to the stock exchanges and the target company on September 15, 2022. The current disclosure is being made on account of partial redemption of Existing Debentures to the tune of aggregate nominal value of 198,00,00,000/- (i.e. from INR 2280,00,00,000 to INR 2082,00,00,000/-). Pledge/ Encumbrance created for Additional Debentures remains the same.</p>
No. and % of shares encumbered		<p>By Docon for shares held in Thyrocare ("Thyrocare Shares"):</p> <ol style="list-style-type: none"> No. of shares: 3,76,56,092 % of total share capital: 71.14 % <p>By API for shares held in Docon: ("Docon Shares")</p> <ol style="list-style-type: none"> No. of shares: 1,42,53,118³ No. of CCDs – 4,33,367 % of total share capital: 100%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vistra ITCL (India) Limited (as Debenture Trustee for the Existing Debentures and Additional Debentures)
	Whether the entity X is a scheduled commercial	No. Trust services

¹ 1 (one) share is held by Mr. Hardik Dedhia jointly with API

² "Control" means, with respect to a Person, cumulatively all of the following:

(a) the right to appoint majority of the directors in such Person; and

(b) the right to control the management or policy decisions of such Person including by virtue of shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

³ 1 (one) share is held by Mr. Hardik Dedhia jointly with API Holdings Limited

	bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	
	Names of all other entities in the agreement	Listed company and its group companies (if any) – a) Docon Technologies Private Limited, Holding Company; b) AHWSPIL India Private Limited, Aycon Graph Connect Private Limited, Akna Medical Private Limited, and Threpsi Solutions Private Limited, Subsidiary companies of Ultimate Holding Company Other entities (if any) – Vistra ITCL (India) Limited
	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	YES If yes, 1. Name of the issuer: API Holdings Limited 2. Details of the debt instrument: i) unlisted, unrated, secured, redeemable, non-convertible debentures of the face value of INR 1,00,000 (Indian Rupees One Lakh only) each, for an aggregate Nominal Value of INR 2082,00,00,000/- (Indian Rupees Two Thousand and Eighty Two Crore) issued in two tranches at a discount of 3%. (" Existing Debentures ") (reduced on account of partial redemption to the tune of aggregate nominal value of INR 198,00,00,000/-); ii) unlisted, unrated, secured, redeemable, non-convertible debentures of the face value of INR 1,00,000 (Indian Rupees One Lakh only) each, for an aggregate Nominal Value of INR 396,00,00,000/- (Indian Rupees Three Hundred and Ninety Six Crores) issued/ to be issued by API from time to time in two tranches at a discount of 3% (subject to adjustments specified in the debenture trust deed). (" Additional Debentures "). 3. Whether the debt instrument is listed on stock exchanges?: No 4. Credit Rating of the debt instrument: Debentures are unrated 5. ISIN of the instrument: INE0DJ207026, INE0DJ207034 and such other future ISIN for Additional Debentures, if any.
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1. Value of Thyrocare Shares - INR 26,37,05,61,227.60 (calculated on the basis of closing price of Thyrocare shares on NSE on September 30, 2022, i.e. Rs.700.30 per share) 2. Value of Docon Shares – INR 14,71,66,779/- (being the face value of equity shares and Compulsorily Convertible Debentures)
	Amount involved (against which shares have been encumbered) (B)	INR 2478,00,00,000/- (as reduced on account of partial redemption to the tune of aggregate nominal value of INR 198,00,00,000/-)
	Ratio of A / B	1. For Thyrocare shares – 1.06 2. For Docon shares – 0.006
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 utilization of amount, repayment schedule etc. Any other reason (please specify)	i) Existing Debentures: Firstly, towards repayment of the existing facilities availed by API Holdings Limited in full, and for on lending to Threpsi Solutions Private Limited, Aycon Graph Connect Private Limited and Ascent Wellness and Pharma Solutions Private Limited solely for the purpose of them repaying the existing facilities availed by each one of them in full; and thereafter, for general corporate purposes and other expenses in relation the Debentures to the extent permitted under the applicable laws. ii) Additional Debentures: General corporate purposes, and other expenses in relation to the Existing Debentures and Additional Debentures, to the extent permitted under the applicable laws and for such purposes as are pre-approved by the holders of Existing Debentures. Schedule for utilization of amount – Amounts were/are proposed to be utilised for the above purpose immediately after allotment. Repayment Schedule – i) Existing Debentures: the final redemption date for tranche 1 debentures is 4 years from the deemed date of allotment and for tranche 2 debentures is 5 years from the deemed date of allotment. ii) Additional Debentures: the final redemption date for tranche 3 debentures is 4 years from June 23, 2022 and for tranche 2 debentures is 5 years from June 23, 2022.

Yours faithfully

For Docon Technologies Private Limited



Hardik Dedhia
Director
DIN: 06660799



Place: Mumbai
Date: October 04, 2022