

Upsurge Investment & Finance Ltd.

Date: 18th March 2021

To,
The Manager
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400001

Sub: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition Of Shares And Takeovers) Regulation, 2011

Ref: Shalibhadra Finance Limited (Script Code: 511754) (Target Company)


With reference to the above please find enclosed the disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 in respect of release of encumbered shares of Shalibhadra Finance Limited (Target Company).

This is for your kind information and record purpose.

Thanking you,

Yours faithfully,

For Upsurge Investment & Finance Limited


Authorised Signatory



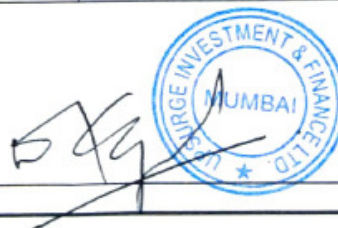
CC:
Shalibhadra Finance Limited
3, Kamat Ind. Estate,
Opp. Sidhi Vinayak Temple
Veer Savarkar Marg, Prabhadevi,
Mumbai 400025

Encl: Disclosure under Regulation 29 (1)


Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part –A- Details of the Acquisition

Name of the Target Company (TC)	SHALIBHADRA FINANCE LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Upsurge Investment and Finance Limited <u>PAC:</u> 1. Princy Goyal		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights <u>PAC:</u> 1. Princy Goyal	29,852	0.60%	0.60%
b) Shares in the nature of encumbrance (pledge/ lien/non disposal undertaking/ others)	5,50,000	11.00%	11.00%
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	5,79,852	11.60%	11.60%
Details of acquisition/sold			
a) Shares carrying voting rights acquired/Sold <u>PAC:</u> 1. Princy Goyal	2,198	0.05%	0.05%
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.	-	-	-
d) Shares encumbered / invoked /released by the acquirer.	4,50,000	9.00%	9.00%
e) Total (a+b+c+/-d)	4,52,198	9.05%	9.05%



After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights PAC: 1. Princy Goyal	27,654	0.55%	0.55%
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.	1,00,000	2.00%	2.00%
e) Total (a+b+c+d)	1,27,654	2.55%	2.55%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	2,198 Shares sold in Open Market 4,50,000 Release of encumbered shares		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	NOT APPLICABLE		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	18 th March 2021 (Release Date)		
Equity share capital / total voting capital of the TC before the said acquisition	50,03,100 Equity Shares of Rs. 10/- each aggregating to Rs. 50,031,000/-		
Equity share capital/ total voting capital of the TC after the said acquisition	50,03,100 Equity Shares of Rs. 10/- each aggregating to Rs. 50,031,000/-		
Total diluted share/voting capital of the TC after the said acquisition	50,03,100 Equity Shares of Rs. 10/- each aggregating to Rs. 50,031,000/-		




A handwritten signature in blue ink is written over a horizontal line. To the right of the signature is a blue circular stamp. The stamp contains the text "URGENT INVESTMENT & FINANCE LTD." around the perimeter, "MUMBAI" in the center, and a small star symbol at the bottom.

Signature of the Acquirer / Authorized Signatory

Place: Mumbai

Date: 18/03/2021

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.