

SHEETAL MINESH DOSHI

Address: 102/103, Govardhan, Dixit Road (Extn.),
Vile Parle (East), Mumbai 400057

Date: 26th October, 2020

To,

BSE Limited
Department of Corporate Services
PhirozeJeejeeboy Towers,
Dalal Street, Fort, Mumbai 400 001


Shalibhadra Finance Limited
3, Kamat Industrial Estate,
396, Veer Savarkar Marg,
Prabhadevi, Mumbai 400 025

Sub: Disclosure under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 regarding pledge of Equity shares of Shalibhadra Finance Limited

In compliance with the disclosure requirements under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to **pledge of 1,00,000 equity shares of Shalibhadra Finance Limited in favour of Upsurge Investment and Finance Limited on 26th day of October, 2020.**

We request you to kindly take the same on record.

Thanking You


Sheetal Doshi

Encl: Disclosure in the prescribed format

ANNEXURE - 1

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

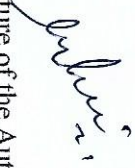
Name of the Target Company (TC)	SHALIBHADRA FINANCE LIMITED	
Names of the stock exchanges where the shares of the target company are listed	BOMBAY STOCK EXCHANGE	
Date of reporting	26/10/2020	
Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked	SHEETAL MINESH DOSHI	

Details of the creation of encumbrance: 1,00,000 Equity shares are being pledged to 'Upsurge Investment and Finance Limited as Collateral Security against the Loan taken by the company' i.e. Shalibhadra Finance Limited

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 [(1)-(3)]}				
			Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance		Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital
SHEETAL MINESH DOSHI	7,92,172	15.83%	4,50,000	8.99%	Creation	26/10/2020	Pledge	Collateral for Loan taken by the company for business purpose	1,00,000	2.00%	Upsurge Investment and Finance Limited	5,50,000	10.99%

Shalibhadra

Signature of the Authorized Signatory



Place: Mumbai

Date: 26/10/2020

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

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	SHALIBHADRA FINANCE LIMITED
Name of the recognised stock exchanges where the shares of the company are listed	BOMBAY STOCK EXCHANGE
Name of the promoter(s) / PACs whose shares have been encumbered	SHEETAL MINESH DOSHI
Total promoter shareholding in the listed company	No. of shares – 7,92,172 % of total share capital - 15.83%
Encumbered shares as a % of promoter shareholding	21.39%
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 26/10/2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 1,00,000 % of total share capital: 2.00%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Upsurge Investment and Finance 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.	YES
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. 2. ... Other entities (if any) – 1. 2. ...
	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 If yes, 1. Name of the issuer 2. Details of the debt instrument

msd

		<p>3. Whether the debt instrument is listed on stock exchanges?</p> <p>4. Credit Rating of the debt instrument</p> <p>5. ISIN of the instrument</p>
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 70,00,000
	Amount involved (against which shares have been encumbered) (B)	Rs 50,00,000
	Ratio of A / B	1.4
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>For the benefit of listed company</p> <p>Loan amount of Rs 50,00,000 to be utilized by the company for the purpose of working capital</p>



Signature of Authorised Signatory:

Place: Mumbai

Date: 26/10/2020