

Annexure - II

Format for disclosure of reasons for encumbrance

FIRST DISCLOSURE in terms of Para 2(iii) of Circular No.
SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 7th August, 2019

Name of listed company	Ruchi Infrastructure Limited
Name of the recognised stock exchanges where the shares of the Company are listed	1. BSE Ltd. 2. National Stock Exchange of India Limited
Name of the promoter(s)/PACs whose shares have been encumbered	Collectively by Promoters
Total promoter shareholding in the listed company	No. of shares-137260984 (As on 30.9.2019) % of total share capital-66.88
Encumbered shares as a % of promoter shareholding	38.88%
Whether encumbered share is 50% or more of promoter shareholding	No
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: 31.12.2016)	Encumbrance 2 (Add columns for each event/ agreement)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	No pledge/lien, non-disposal undertaking executed by any of the promoters. One of the covenants/terms of sanction of Corporate Loan of Rs. 69.00 Corers availed by the Target Company (Ruchi Infrastructure Ltd.) on 31 st December, 2016, prescribes that promoters to have minimum 26% un-encumbered shares of the TC.	NA
No. and % of shares encumbered	No. of shares: 5,33,62,385 % of total share capital: 26%	NA
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	NA
	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	Only Ruchi Infrastructure Limited (The listed company) has entered into the agreement with the South Indian Bank Ltd.
	Whether the encumbrance is relating to any debt instruments	No



	viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating		
Security Cover/Asset Cover	Value of shares on the date of event/agreement (A)	Rs. 21,29,15,916/- (Market price bearing Rs. 3.99 per share as on 30.12.2016)	NA
	Amount involved (against which shares have been encumbered) (B)	Rs. 52,75,00,000/- (as on 30 th September, 2019). Amount of loan availed as on 31.12.2016 was Rs. 69 Crores.	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 utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Borrowed amount is for benefit of listed company only. Refer annexure A for other particulars.	NA

Signature of Authorised Signatory:

Place: Mumbai

Date: 4th October, 2019

Mahakosh Holdings Pvt. Ltd.



Director
DIN: 08011500



Annexure-A

Purpose:

The TC borrowed corporate term loan of Rs- 69.00 Crore for shoring up Non-fund based working capital limits, reducing the interest cost and align the maturity profile of the loan in line with the projected cash flows.

Repayment Schedule:

The Term loan is repayable as under:

	(Rs. in Crores)				
FY	Q1	Q2	Q3	Q4	Total
2017-18	-	1.666	1.667	1.667	5.00
2018-19	1.875	1.875	1.875	1.875	7.50
2019-20	1.875	1.875	1.875	1.875	7.50
2020-21	2.500	2.500	2.500	2.500	10.00
2021-22	3.125	3.125	3.125	3.125	12.50
2022-23	3.750	3.750	3.750	3.750	15.00
2023-24	3.833	3.833	3.834	-	11.50
Total	-	-	-	-	69.00

Interest to be serviced as and when debited including during moratorium period.

Tenor-Door-to-door of 7 years

(Moratorium of 6 months, Repayment period 6.50 years)

