

Ravi Sanghi
P. O. Sanghinagar, Hayatnagar Mandal, R.R. District,
Telangana – 501511
Email : ravisanghi@gmail.com

24th November, 2022

The General Manager BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	The Asst Vice President The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai - 400051	The Company Secretary Sanghi Industries Limited Sanghinagar P.O. Hayatnagar Mandal, R R District Telangana – 501511
---	---	--

Dear Sir,

Sub : Disclosure under Regulation 31(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 along with disclosure of reason of encumbrance of shares.

* * *

Please find enclosed herewith the Disclosure under Regulation 31(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 for Creation of Pledge of Shares in the prescribed format as **Annexure 1**.

Further, please find enclosed herewith the Disclosure of Reasons for encumbrance of shares of Sanghi Industries Limited pledged on 22nd November, 2022 in pursuance of SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 Dated 7th August 2019, as **Annexure 2**.

Kindly find the above in order and take the same on record.

Thanking you,
Yours faithfully,

Ravi Sanghi

Encl : As above

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)	Sanghi Industries Limited
Names of the stock exchanges where the shares of the target company are listed	The National Stock Exchange of India Ltd. (NSE) BSE Ltd. (BSE)
Date of reporting	24 th November, 2022
Name of the Promoter or PAC on whose shares encumbrance has been created/ invoked/ released	Ravi Sanghi

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)))	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / invocation / release)	Date of creation/ invocation/ release	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of total share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
Ravi Sanghi	49869750	19.87	37624150	14.99	Creation	22-11-2022	*Pledge	Security for Borrowings by way of issue of NCDs	12245600	4.88	VISTRA ITCL (INDIA) LIMITED, acting as Debenture Trustee for unlisted, unrated, secured,	49869750	19.87

										redeemable, non-convertible Debentures to be allotted to Kotak Special Situation Fund (KSSF)		
--	--	--	--	--	--	--	--	--	--	--	--	--

*Note: Ravi Sanghi is creating pledge on his 12245600 Equity Shares of Sanghi Industries Limited in favor of M/s Vistra ITCL (India) Limited for the purpose of securing issue of Unlisted Unrated Secured Redeemable Non-Convertible Debentures (NCD) of Sanghi Industries Limited and of M/s Thinkfar Tradelink Private Limited..

Date : 24.11.2022
Place: Ahmedabad

Ravi Sanghi

Annexure – II

Disclosure of reasons for encumbrance

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

Name of listed company	Sanghi Industries Limited
Name of the recognised stock exchanges where the shares of the company are listed	The National Stock Exchange of India Ltd. (NSE) BSE Ltd. (BSE)
Name of the promoter(s) / PACs whose shares have been encumbered	Ravi Sanghi
Total Promoter shareholding in the listed company	No. of equity shares – 18,05,38,629 (Holding of Promoter / Promoter Group) in the Company which is 71.93% of total paid up equity share capital.
Encumbered shares as a % of promoter shareholding	17,84,41,241 encumbered (pledged / NDU) equity shares is 98.84% of promoter shareholding (including the present encumbrance)
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

Ravi Sanghi

Date: 24-11-2022

Place: Ahmedabad

Details of all the existing events/agreements pertaining to encumbrance

		Encumbrance – 1 (Date of creation of encumbrance: 22.11.2022)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 12245600 % of total share capital: 4.88%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	VISTRA ITCL (INDIA) LIMITED, acting as Debenture Trustee for unlisted, unrated, secured, redeemable, non-convertible Debentures to be allotted to Kotak Special Situation Fund (KSSF)
	Whether the entity X is a schedule commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No. Entity is a Debenture Trustee
	Names of all other entities in the agreement	Nil
	Whether the encumbrance is relating to any debt instrument viz. Debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes. VISTRA ITCL (INDIA) LIMITED is acting as Debenture Trustee for 5,000 Unlisted, Unrated Secured Non Convertible Debentures (NCD) of face value of Rs. 1000000 each which is proposed to be allotted by Sanghi Industries Limited and 500 NCD of Rs. 1000000 each by Thinkfar Tradelink Private Limited to Kotak Special Situation Fund (KSSF)
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)*	775146480
	Amount involved - Sanctioned Amount (against which shares have been encumbered) (B)	5500000000
	Ratio A / B	0.14
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.	For the benefit of listed company. Ravi Sanghi is creating pledge on his 1224560 Equity Shares of Sanghi Industries Limited in favor of M/s Vistra ITCL (India) Limited for the purpose of securing issue of Unlisted Unrated Secured Redeemable Non-Convertible Debentures (NCD) of Sanghi Industries Limited and of M/s Thinkfar Tradelink Private Limited.

*Closing price was taken from National Stock Exchange of India Limited as on date of pledge creation