

# Upsurge Investment & Finance Ltd.

Date: 8<sup>th</sup> January, 2018

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

**Sub: Disclosure under Regulation 29(2) & 29 (3) of SEBI (Substantial Acquisition Of Shares And Takeovers) Regulation, 2011**

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

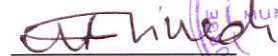
With reference to the above please find enclosed the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 in respect of release of encumbered shares of Shalibhadra Finance Limited (Target Company).

This is for your kind information and record purpose.

Thanking you,

Yours faithfully,

**For Upsurge Investment & Finance Limited**



**Nikita Trivedi**  
Company Secretary & Compliance Officer

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

Encl: Disclosure under Regulation 29 (2)

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>SHALIBHADRA FINANCE LIMITED</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Upsurge Investment &amp; Finance Limited</b> <b>PAC:</b> 1. Pratibha Goyal 2. 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 / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition/disposal under consideration, holding of :</b>			
a) Shares carrying voting rights <b>PAC:</b> 1. Pratibha Goyal 2. Princy Goyal	28,401 51,667	0.57 1.03	0.57 1.03
a) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	4,30,000	8.59	8.59
b) Voting rights (VR) 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)	-	-	-
<b>d) Total (a+b+c+d)</b>	<b>510068</b>	<b>10.19</b>	<b>10.19</b>
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	-	-	-
b) VRs acquired /sold otherwise than by 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/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer.	4,30,000	8.59	8.59
<b>e) Total (a+b+c+/-d)</b>	<b>4,30,000</b>	<b>8.59</b>	<b>8.59</b>



After the acquisition/sale, holding of:			
a) Shares carrying voting rights PAC: 1. Pratibha Goyal 2. Princy Goyal	28,401 51,667	0.57 1.03	0.57 1.03
b) Shares encumbered with the acquirer	-	-	-
c) VRs 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) after acquisition	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>80068</b>	<b>1.60</b>	<b>1.60</b>
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Release of encumbered shares		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	5 <sup>th</sup> January, 2018 (Release Date)		
Equity share capital / total voting capital of the TC before the said acquisition/sale	50,03,100 Equity Shares of Rs. 10/- each aggregating to Rs. 5,00,31,000 /-		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	50,03,100 Equity Shares of Rs. 10/- each aggregating to Rs. 5,00,31,000 /-		
Total diluted share/voting capital of the TC after the said acquisition/sale	50,03,100 Equity Shares of Rs. 10/- each aggregating to Rs. 5,00,31,000 /-		

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the Listing Regulations.

(\*\*) 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.


Signature of the acquirer / seller / Authorised Signatory

Place: Mumbai  
Date: 08/01/2018