

SHEETAL MINESH DOSHI

Address: 102/103, Govardhan, Dixit Road (Extn.),
Vile Parle (East), Mumbai 400 057

Date: 5th March, 2018

To,

BSE Limited
Department of Corporate Services
Phiroze Jeejeeboy 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 4,30,000 equity shares of Shalibhadra Finance Limited in favour of Upsurge Investment and Finance Limited on 5th day of March, 2018.**

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

5/03/2018

Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked

SHEETAL MINESH DOSHI

Details of the creation of encumbrance:

4,30,000 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	9,92,172	19.83%	Nil	Nil	Creation	5/03/2018	Pledge	Collateral for Loan taken by the company for business purpose	4,30,000	8.59%	Upsurge Investment and Finance Limited	4,30,000	8.59%

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Signature of the Authorized Signatory

Place : Mumbai

Date : 5/03/2018

*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.