

SHRENIK SUDHIR VIMAWALA

A/2, Riviera Entalia, Opp. Suyog Bungalow, Corporate Road, Prahladnagar,
Ahmedabad- 380051, Gujarat.

To,

The Manager,

The National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Bandra (E), Mumbai – 400 051,

Maharashtra, India

CC To:

The Company Secretary,

Shrenik Limited,

505-508, TEN/11,

Beside Mardia Plaza, C.G. Road,

Ahmedabad – 380 009, Gujarat

Subject: Disclosure under Regulation 31 (1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

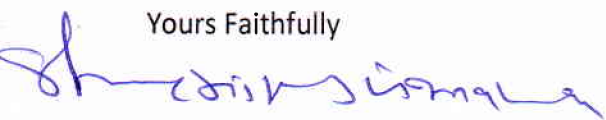
Dear Sir/Madam,

I, Shrenik Sudhir Vimawala, Promoter of Shrenik Limited, hereby submit the disclosure for creation of Pledge of Equity Shares, pursuant to Regulation 31 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 along with additional disclosure as per SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019.

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully



Shrenik Vimawala

Promoter

Encl: a/a

Date : 27.03.2021

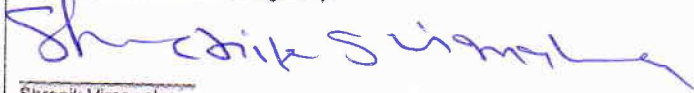
Place : Ahmedabad

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)	Shrenik Limited
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited
Date of reporting	27.03.2021
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Mr. Shrenik Vimawala
Details of the creation 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 [(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	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital	
1. Mr. Shrenik Vimawala	37,29,09,000	60.9328	21,25,65,894	34.7330	Creation	24.03.2021	Pledge	Creation of Pledge Personal Borrowing	50,00,000	0.8170	Nirav Harshvardh an Zaveri	22,55,65,894	36.8571	
						24.03.2021			50,00,000	0.8170	Anand Kishorbhai Ringwala			
						25.03.2021			15,00,000	0.2451	Jagabhai Devabhai Mudhava			
						25.03.2021			15,00,000	0.2451	Jagabhai Devabhai Mudhava			
2. Mr. Rishit Vimawala	1,60,31,259	2.6195	0	0	-	-	-	-	-	-	-	0	0	
3. Mr. Kaivan Vimawala	1,33,45,551	2.1806	0	0	-	-	-	-	-	-	-	0	0	
4. Mrs. Hima Vimawala	3,000	0.0005	0	0	-	-	-	-	-	-	-	0	0	
5. Ms. Hetal Andrapiya	90,000	0.0147	0	0	-	-	-	-	-	-	-	0	0	

Signature of the Authorized Signatory:



Shrenik Vimawala

Place : Ahmedabad
Date: 27.03.2021

*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.

Format for disclosure of reasons for encumbrance	
Name of the Listed Company	Shrenik Limited
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Shrenik Sudhir Vimawala
Total promoter shareholding in the listed company (as on date of reporting)	No. of Shares: 40,23,78,810 % of total share capital: 65.75%
Encumbered shares as a % of promoter shareholding (as on date of reporting)	No. of encumbered shares: 22,55,65,894 % of promoter shareholding: 56.06%
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

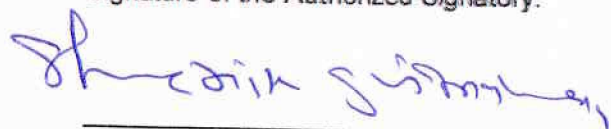
Details of all the existing events/ agreements pertaining to encumbrance											
Particulars	Encumbrance (Date of creation of encumbrance: 16.08.2019)	Encumbrance (Date of creation of encumbrance: 20.08.2019)	Encumbrance (Date of creation of encumbrance: 27.08.2019)	Encumbrance (Date of creation of encumbrance: 28.12.2019)	Encumbrance (Date of creation of encumbrance: 07.03.2020)	Encumbrance (Date of creation of encumbrance: 07.03.2020)	Encumbrance (Date of creation of encumbrance: 18.01.2021)	Encumbrance (Date of creation of encumbrance: 24.03.2021)	Encumbrance (Date of creation of encumbrance: 24.03.2021)	Encumbrance (Date of creation of encumbrance: 25.03.2021)	Encumbrance (Date of creation of encumbrance: 25.03.2021)
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	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered	No. of shares: 10,00,000 % of total share capital: 0.98%*	No. of shares: 20,06,397 % of total share capital: 1.97%*	No. of shares: 9,21,252 % of total share capital: 0.90%*	No. of shares: 25,00,000 % of total share capital: 2.45%*	No. of shares: 20,00,000 % of total share capital: 1.96%*	No. of shares: 20,00,000 % of total share capital: 1.96%*	No. of shares: 15,00,00,000 % of total share capital: 24.51%**	No. of shares: 50,00,000 % of total share capital: 0.82%**	No. of shares: 50,00,000 % of total share capital: 0.82%**	No. of shares: 15,00,000 % of total share capital: 0.25%**	No. of shares: 15,00,000 % of total share capital: 0.25%**

[illegible]

	instrument, including credit rating											
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	5,32,50,000	10,04,20,169.85	3,85,54,396.20 (The value has been arrived at by taking into account the Closing price of Rs. 41.85 on NSE as on 26.08.2019)	10,12,50,000 (The value has been arrived at by taking into account the Closing price of Rs. 40.50 on NSE as on 27.12.2019)	5,00,00,000 (The value has been arrived at by taking into account the Closing price of Rs. 25 on NSE as on 06.03.2020)	5,00,00,000 (The value has been arrived at by taking into account the Closing price of Rs. 25 on NSE as on 06.03.2020)	61,50,00,000 (The value has been arrived at by taking into account the Closing price of Rs. 4.10 on NSE as on 15.01.2021)	1,05,00,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.10 on NSE as on 23.03.2021)	1,05,00,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.10 on NSE as on 23.03.2021)	31,50,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.10 on NSE as on 23.03.2021)	31,50,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.10 on NSE as on 23.03.2021)
	Additions@	18,65,63,327.5 (The value has been arrived at by taking into account the Closing price of Rs. 9.50 on NSE as on 08.10.2020)			11,87,50,000 (The value has been arrived at by taking into account the Closing price of Rs. 9.50 on NSE as on 08.10.2020)	9,50,00,000 (The value has been arrived at by taking into account the Closing price of Rs. 9.50 on NSE as on 08.10.2020)	9,50,00,000 (The value has been arrived at by taking into account the Closing price of Rs. 9.50 on NSE as on 08.10.2020)	-	-	-	-	-
	Total	37,87,87,893.55			22,00,00,000	14,50,00,000	14,50,00,000	61,50,00,000	1,05,00,000	1,05,00,000	31,50,000	31,50,000
	Amount involved (against which shares have been encumbered) (B)	Shares pledged as collateral security for loan amounting to Rs.10,00,00,000			5,00,00,000	53,00,000	42,00,000	Shares pledged as collateral security for loan amounting to Rs.95.75 Cr.	1,20,00,000	1,20,00,000	38,00,000	37,00,000
	Ratio of A / B	-	-	-	4.4	27.36	34.52	-	0.875	0.875	0.83	0.85
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	Collateral Security for the benefit of the Company			For the benefit of the Company.	Personal Borrowing taken by promoter Mr. Shrenik Vimawala to meet personal requirements.	Personal Borrowing taken by promoter Mr. Shrenik Vimawala to meet personal requirements.	Collateral Security for the benefit of the Company	Personal Borrowing taken by promoter Mr. Shrenik Vimawala to meet personal requirements.	Personal Borrowing taken by promoter Mr. Shrenik Vimawala to meet personal requirements.	Personal Borrowing taken by promoter Mr. Shrenik Vimawala to meet personal requirements.	Personal Borrowing taken by promoter Mr. Shrenik Vimawala to meet personal requirements.

company, schedule utilization amount, repayment schedule etc. (a) Any other reason (please specify)										
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Signature of the Authorized Signatory:



Shrenik Vimawala

Place: Ahmedabad

Date: 27.03.2021

*Paid up Share capital is 10,20,00,000 Equity Shares of Rs. 2/- each aggregating to Rs. 204,000,000/-.

**Paid up share capital is 61,20,00,000 Equity Shares of Re. 1/- each aggregating to Rs. 61,20,00,000/-

@ Due to stock split (sub-division) and bonus issue of equity shares, the shares have automatically been pledged in the pledgee's account. The Company has split the shares from face value of Rs.2/- each to Re.1/- each and issued Bonus equity shares in the ratio 2:1 at the Meeting of the Board of Directors held on August 24, 2020 and received the approval of the shareholders at their meeting held on September 28, 2020. Later, the Company has allotted Bonus equity shares at the Meeting of the Board of Directors held on October 12, 2020. The said split shares and the bonus shares were listed and admitted to dealings on the Exchange w.e.f. October 12, 2020 and October 19, 2020 respectively. Hence, by virtue of splitting of the shares and issue of bonus shares, there is no dilution on the holding of the equity shares.