

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: 37,25,68,808 % of total share capital: 60.68%
Encumbered shares as a % of promoter shareholding (as on date of reporting)	No. of encumbered shares: 22,25,65,894 % of promoter shareholding: 59.74%
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

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: 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
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: 15,00,000 % of total share capital: 0.25%**

Addition @		No. of shares: 1,96,38,245 % of total share capital: 3.21%**	No. of shares: 125,00,000 % of total share capital: 2.05%**	No. of shares: 1,00,00,000 % of total share capital: 1.63%**	No. of shares: 1,00,00,000 % of total share capital: 1.63%**	-	-
Reduction /Partial released pledge/invocation		--	--	Dated - 09.04.2021- Invoked 20,00,000 shares – % of total share capital: 0.33%.	Dated - 14.05.2021- Invoked 10,00,000 shares –% of total share capital: 0.1634%.		
					Dated - 24.05.2021 Invoked 5,00,000 shares – % of total share capital: 0.0817%.		
				Dated 17.06.2021- Partial released shares – 80,00,000- % of total share capital: 1.31%.	Dated 17.06.2021- Partial released – 25,00,000 shares – % of total share capital: 0.41%.		
Total:		No. of Shares: 2,35,65,894 % of total share capital: 3.85%**	No. of Shares: 1,50,00,000 % of total Share Capital: 2.45%**	No. of Shares: 20,00,000 % of total Share Capital: 0.31%**	No. of Shares: 80,00,000 % of total Share Capital: 1.31%	No. of shares: 15,00,00,000 % of total share capital: 24.51%**	No. of shares: 15,00,000 % of total share capital: 0.25%**
Specific details	Name of the entity in whose favour shares encumbered (X)	Aditya Birla Finance Ltd.	Raghuvir Exim Ltd.	Samay Nayan Parikh HUF	Ranna Nayan Parikh	PNB Investment Services Limited	Jagabhai Devabhai Mudhava

about the encumbrance	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/NO NBFC	YES/NO NBFC	YES/NO NBFC	YES/ NO Raghuvir Exim Limited is one of the leading manufacturer and exporter of home textile products from India.	YES/ NO Individual	YES/ NO Individuals	YES/NO PNB Investment Services Limited operating as merchant banker for State Bank of India and Punjab National Bank of India.	YES/ NO Individual
	Names of all other entities in the agreement	-	-	-	-	-	-	-	-
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No	No	No	No	No	No	No
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)	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	9,50,00,000 (The value has been arrived at by taking into	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)	account the Closing price of Rs. 9.50 on NSE as on 08.10.2020)	taking into account the Closing price of Rs. 9.50 on NSE as on 08.10.2020)		
Reduction /Partial released pledge/invocation	--	--		36,00,000 (The value has been arrived at by taking into account the Closing price of Rs. 1.80 on NSE as on 09.04.2021)	20,00,000 (The value has been arrived at by taking into account the Opening price of Rs. 2 on NSE as on 14.05.2021)		
					12,50,000 (The value has been arrived at by taking into account the Opening price of Rs. 2.5 on NSE as on 24.05.2021)		
				1,92,00,000 (The value has been arrived at by taking into account the Opening price of Rs. 2.40 on NSE as on 17.06.2021)	60,00,000 (The value has been arrived at by taking into account the Opening price of Rs. 2.40 on NSE as on 17.06.2021)		
Total	37,87,87,893.55	22,00,00,000	12,22,00,000	13,57,50,000	61,50,00,000	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	48,00,000 (on dated 17.06.2021- settlement of	37,00,000 (on dated 17.06.2021-	Shares pledged as collateral security for loan amounting to Rs.95.75 Cr.	38,00,000	

						Rs. 5,00,000 Shares from total Rs. 53,00,000)	settlement of Rs. 5,00,000 Shares from total Rs. 42,00,000)		
	Ratio of A / B	-	-	-	4.4	25.46	36.69	-	0.83
End use of mon ey	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)	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.

Particulars		Encumbrance (Date of creation of encumbrance : 26.06.2021)	Encumbrance (Date of creation of encumbrance : 26.06.2021)	Encumbrance (Date of creation of encumbrance : 26.06.2021)	Encumbrance (Date of creation of encumbrance: 26.06.2021)	Encumbrance (Date of creation of encumbrance: 29.06.2021)
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
No. and % of shares encumbered		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: 50,00,000 % of total share capital: 0.82%	No. of shares: 25,00,000 % of total share capital: 0.41%	No. of shares: 50,00,000 % of total share capital: 0.82%
Addition @		--	--	--	--	--
Reduction /Partial released pledge/invocation		--	--	--	--	--
Total:		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: 50,00,000 % of total share capital: 0.82%	No. of shares: 25,00,000 % of total share capital: 0.41%	No. of shares: 50,00,000 % of total share capital: 0.82%
Spe cific deta ils abo	Name of the entity in whose favour shares encumbered (X)	Mr. Nirav Zaveri	Mr. Pooja Mehta	Mr. Viren Shah	Mr. Krunal Bhavsar	Mr. Anand Ringwala

ut the enc umb ranc e	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/NO Individual	YES/NO Individual	YES/NO Individual	YES/ NO Individual	YES/ NO Individual
	Names of all other entities in the agreement	-	-	-	-	-
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No	No	No	No
Sec urity Cov er / Ass et Cov er	Value of shares on the date of event / agreement (A)	1,07,50,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.15 on NSE as on 25.06.2021)	1,07,50,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.15 on NSE as on 25.06.2021)	1,07,50,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.15 on NSE as on 25.06.2021)	53,75,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.15 on NSE as on 25.06.2021)	1,07,50,000 (The value has been arrived at by taking into account the Closing price of Rs. 2.15 on NSE as on 28.06.2021)

	Additions@	-	-	-	-	-
	Reduction /Partial released pledge/invocation	-	-	-	-	-
	Total	1,07,50,000	1,07,50,000	1,07,50,000	53,75,000	1,07,50,000
	Amount involved (against which shares have been encumbered) (B)	56,25,000	56,25,000	56,25,000	28,12,500	56,25,000
	Ratio of A / B	1.91	1.91	1.91	1.91	1.91
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)	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	Personal Borrowing taken by promoter Mr. Shrenik Vimawala to meet personal requirements.

The Authorized Signatory:



Shrenik Vimawala

Place: Ahmedabad

Date: 29.06.2021

*Paid upShare 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.