

Markand Adhikari

Adhikari Villa, 46 Hatkesh CHS, No.7, Near J.N. School, JVPD, Vile Parle (W), Mumbai 400056

Annexure - II

Format for disclosure of reasons for encumbrance

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

Name of listed company	Sri Adhikari Brothers Television Network Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Late Mr. Gautam Adhikari
Total promoter shareholding in the listed company	No. of shares - 77,31,845 % of total share capital - 22.13%
Encumbered shares as a % of promoter shareholding	20,50,700 shares i.e 94.12% of Late Mr. Gautam Adhikari's holding
Whether encumbered share is 50% or more of promoter shareholding	YES / NO with respect to Late Mr. Gautam Adhikari's holding
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: July 23, 2014)	Encumbrance 2 (Date of creation of encumbrance: February 12, 2012)	Encumbrance 3 (Date of creation of encumbrance: June 22, 2011)	Encumbrance 4 (Date of creation of encumbrance: June 01, 2016)
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
No. and % of shares encumbered		No. of shares: 2,85,700 % of total share capital: 0.82%	No. of shares: 16,50,000 % of total share capital: 4.72%	No. of shares: 100,000 % of total share capital: 0.29%	No. of shares: 15,000 % of total share capital: 0.04%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Punjab National Bank	Canara Bank	Ranjit Kapadia - HUF	South East Investment & Finance Private Limited
	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	YES	No Individuals	No Company with Investment business
	Names of all other entities in the agreement	Listed company and its group companies (if any) - Yes	Listed company and its group companies (if any) - Yes	Listed company and its group companies (if any) - No	Listed company and its group companies (if any) - No
	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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	111.75 per share	80.40 per share	52.85 per share	262.65 per share
	Amount involved (against which shares have been encumbered) (B)	10,00,00,000	25,00,00,000		
	Ratio of A / B	0.32	0.53		
End use of money	Borrowed amount to be utilized for what purpose -				
	(a) Personal use by promoters and PACs	NO	NO	NO	NO
	(b) For the benefit of listed company	YES	YES	YES	YES
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	10,00,00,000 was taken to meet working capital requirement of the Company.	25,00,00,000 was taken to meet working capital requirement of the Company.	Amount was taken to meet working capital requirement of the Company.	Amount was taken to meet working capital requirement of the Company.
	(a) Any other reason (please specify)	-	-	-	-

On behalf of late Mr. Gautam Adhikari



Markand Adhikari

Place: Mumbai

Date: October 04, 2019