

Ajay S Mittal

Mittal Bhavan 2, 3rd Floor, 62-A, Peddar Road, Mumbai – 400 026.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East),
Mumbai - 400051.
Fax No. 2659 8237 / 38

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai – 400 001
Fax No. 2272 3121/ 2037

Sub: Disclosures of reasons for encumbrance by promoter of listed companies under Reg. 31(1) read with Regulation 28(3) of SEBI (SAST) Regulations, 2011.

Target Company: Arshiya Limited

Dear Sir,

Pursuant of the SEBI Circular SEBI/HO/CFD/DCR1/CIR/P /2019 /90 dt. 07th August, 2019, Please find enclosed herewith the Reasons for encumbrance of shares pledged by the promoters and promoter Group in Arshiya Limited as on 30th September, 2019.

Kindly take the above on record and oblige.

Thanking You.

Yours faithfully.

For and on behalf of Promoters/Promoters Group of Arshiya Limited



Ajay S Mittal
Promoter

Date: 04.10.2019

Place: Mumbai

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	Arshiya Limited
Name of the recognised stock exchanges where the shares of the company are listed	1. BSE Limited 2. National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Mr. Ajay S Mittal 2. Mrs. Archana A Mittal
Total promoter shareholding in the listed company	No. of shares – 12,69,16,225 % of total share capital - 51.58%
Encumbered shares as a % of promoter shareholding	100%
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 1	Encumbrance 2	Encumbrance 3	Encumbrance 4
Date of creation of encumbrance		20.06.2018	20.04.2018	20.04.2018	09.02.2018
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: 1500000 % of total share capital: 0.61%	No. of shares: 500 % of total share capital: 0.0002%	No. of shares: 500 % of total share capital: 0.0002%	No. of shares: 35,00,000 % of total share capital: 1.42%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDFC First Bank Limited (Formerly known as Capital First Limited)	IDFC First Bank Limited (Formerly known as Capital First Limited)	IDFC First Bank Limited (Formerly known as Capital First Limited)	IDFC First Bank Limited (Formerly known as Capital First 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	YES	YES
	Names of all other entities in the agreement	Listed company and its group companies (if any) 1.- NIL 2. ... Other entities (if any) - 1. NIL 2. ...	Listed company and its group companies (if any) 1.- NIL 2. ... Other entities (if any) - 1. NIL 2. ...	Listed company and its group companies (if any) 1.- NIL 2. ... Other entities (if any) - 1. NIL 2. ...	Listed company and its group companies (if any) 1.- NIL 2. ... Other entities (if any) - 1. NIL 2. ...
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)	7,89,75,000	38,575	38,575	34,68,50,000
	Amount involved (against which shares have been encumbered) (B)	15,00,00,000	15,00,00,000	15,00,00,000	15,00,00,000
	Ratio of A / B	0.53:1	0.00:1	0.00:1	2.31:1
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 borrowings	Personal borrowings Collateral	Personal borrowings Collateral	Personal borrowings Collateral

Particulars	Encumbrance 5	Encumbrance 6	Encumbrance 7	Encumbrance 8
Date of creation of encumbrance	09.02.2018	28.12.2017	27.12.2017	02.11.2017
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: 1,85,00,000 % of total share capital: 7.52%	No. of shares: 35,00,000 % of total share capital: 1.42%	No. of shares: 1,47,95,000 % of total share capital: 6.01 %	No. of shares: 39,80,000 % of total share capital: 1.62%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) 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.	Axis Trustee Services Ltd Security Trustee	Axis Trustee Services Ltd Security Trustee	ECL Finance Limited YES

Names of all other entities in the agreement		Listed company and its group companies (if any) - 1. NIL 2. ... Other entities (if any) - 1. Edelweiss Asset Reconstruction Company (EARC) 2. ...	Listed company and its group companies (if any) - 1. NIL 2. ... Other entities (if any) - 1. Edelweiss Asset Reconstruction Company (EARC) 2. ...	Listed company and its group companies (if any) - 1. NIL 2. ... Other entities (if any) - 1. NIL 2. ... Other entities (if any) - 1. NIL	Listed company and its group companies (if any) - 1. NIL 2. ... Other entities (if any) - 1. NIL
Security Cover / Asset Cover	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
	Value of shares on the date of event / agreement (A)	1,833,350,000	37,90,50,000	161,93,12,750	32,83,50,000
	Amount involved (against which shares have been encumbered) (B)	1340,00,00,000	1340,00,00,000	150,00,00,000	150,00,00,000
	Ratio of A / B	0.14:1	0.03:1	10.80:1	0.22:1
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)	For the benefit of the listed company - Collateral Security as per terms and conditions of CDR	For the benefit of the listed company - Collateral Security as per terms and conditions of CDR	Personal borrowings - Collateral	Personal borrowings - Collateral

Particulars		Encumbrance 9	Encumbrance 10	Encumbrance 11	Encumbrance 12
Date of creation of encumbrance		01.11.2017	17.05.2017	28.09.2013	28.09.2013
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: 1,00,00,000 % of total share capital: 4.06 %	No. of shares: 1,02,70,000 % of total share capital: 4.17 %	No. of shares: 60,809,288 % of total share capital: 24.71 %	No. of shares: 60,937 % of total share capital: 0.02 %
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	ECL Finance Limited	Edelweiss Capital Limited	Axis Trustee Services Ltd.	Axis Trustee Services Ltd.
	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	Security Trustee	Security Trustee
	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1. NIL 2. ... Other entities (if any) - 1. NIL 2. ...	Listed company and its group companies (if any) - 1. NIL 2. ... Other entities (if any) - 1. Edelweiss Asset Reconstruction Company (EARC) 2. ...	Listed company and its group companies (if any) - 1. NIL 2. ... Other entities (if any) - 1. Edelweiss Asset Reconstruction Company (EARC) 2. ...	Listed company and its group companies (if any) - 1. NIL 2. ... Other entities (if any) - 1. Edelweiss Asset Reconstruction Company (EARC) 2. ...

	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) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	82,60,00,000 150,00,00,000 0.55:1	77,94,93,000 150,00,00,000 0.52:1	72,97,11,456 134,00,00,000 0.05:1	4,98,540 134,00,00,000 0.00:1
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 borrowings- Collateral	Personal borrowings- Collateral	For the benefit of the listed company- Collateral Security as per terms and conditions of CDR	For the benefit of the listed company- Collateral Security as per terms and conditions of CDR

*Value As per closing price on NSE.

Note: 65.30% of Shares held by the promoters are pledged for the benefit of the Company and 34.70% are pledged for the benefit of Personal borrowings.

For and on behalf of Promoters/Promoters Group of Arshiya Limited



Ajay S Mittal
Promoter

Place: Mumbai
Date: 04.10.2019