

**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	ADHUNIK INDUSTRIES LIMITED		
Name of the recognised stock exchanges where the shares of the company are listed	BSE, NSE and CSE		
Name of the promoter(s) / PACs whose shares have been encumbered	Mahananda Suppliers Ltd. Sungrowth Share & Stocks Ltd. RND Steels Ltd. (Formerly known as Adhunik Steels Ltd)		
Total promoter shareholding in the listed company	No. of shares - 3,50,54,800 % of total share capital - 74.96		
Encumbered shares as a % of promoter shareholding	<b>Name of Shareholder</b>	<b>No. of Shares</b>	<b>% of Promoter Shareholding</b>
	Mahananda Suppliers Ltd.	86,25,763	24.60
	Sungrowth Share & Stocks Ltd.	1,48,83,750	42.46
	RND Steels Ltd. (Formerly known as Adhunik Steels Ltd)	3,40,000	0.97
	<b>Total</b>	<b>2,38,49,513</b>	<b>68.03</b>
Whether encumbered share is 50% or more of promoter shareholding	YES		
Whether encumbered share is 20% or more of total share capital	YES		

SUNGROWTH SHARE & STOCKS LTD

*[Signature]*

Director/Authorised Signatory

RND STEELS LIMITED

*[Signature]*

Director

Mahananda Suppliers Ltd.

*[Signature]*

Director

**Details of all the existing events/ agreements pertaining to encumbrance as on 30.09.2019.**

		Encumbrance 1 (Date of creation of encumbrance- 01.10.2018)	Encumbrance 2 (Add column for each event / agreement)
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	
No. and % of shares encumbered		No. of shares: 2,38,49,513  % of total share capital: 51.00	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	SREI Infrastructure Finance Limited ('SREI')	
	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.	NBFC	
	Names of all other entities in the agreement	Adhunik Industries Limited	
	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	
Security Cover / Asset Cover	Value of shares on the date of Event / agreement (A)	Rs. 1,45,24,35,342/- (Price of equity shares on BSE as on 01/10/2018 i.e. Date of Event- Rs. 60.90 per share)	
	Amount involved (against which shares have been encumbered) (B)	Rs. 94,00,00,000/-	
	Ratio of A / B	1.55:1	

**SUNGROWTH SHARE & STOCKS LTD**

..... in favour

*Director/Authorised Signatory*

**RND STEELS LIMITED**

..... in favour

*Director*

**Mahananda Suppliers Ltd.**

..... in favour

*Director*

End use of Borrowed amount to be utilized money	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 listed company and other details are given in Annexure-A.	
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For Mahananda Suppliers Limited

Mahananda Suppliers Ltd.

Director

Name: Jugal Kishore Agarwal

DIN: 00227460

Place: Kolkata

Date: 04/10/2019

Director

RND STEELS LIMITED

Director

SUNCROWTH SHARE & STOCKS LTD

Director/Authorized Signatory

Annexure-A

Details of End use of money-

Particulars	Details
Loan Amount	Rs. 94.00 Crores (Rupees Ninety Four Crores only)
Purpose of raising money	For repayment of loan provided by working capital banker State Bank of India ("SBI") and Bank of Baroda ("BOB") either by making payment to SBI and BOB or by way of assignment/novation and for general corporate purposes.
Schedule for utilization of amount	As per the routine requirements of the Company in the ordinary course of operation.
Repayment Schedule	The amount will be repaid in 84 structured monthly installments along with balance amount at the end of 84th month from the date of disbursement.

Note:- The Company had created the security in favor of 'SREI' as per the terms and conditions of Sanction, but disbursement is yet to be made to the Company by 'SREI'.

RND STEELS LIMITED

*[Signature]*

Director

Mahananda Suppliers Ltd.

*[Signature]*

Director

SUNCROWTH SHARE & STOCKS LTD

*[Signature]*

Director/Authorized Signatory