

# SHAILESH R. MEHTA

A-10, Aryaman Bunglows, Opp. Anand Niketan School,  
Thaltej Shilaj Road, Nr. Shilaj Railway Crossing,  
Shilaj, Ahmedabad-380058 (Gujarat)

10.06.2021

<b>BSE Limited</b> Listing Department Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai – 400 001  <b>BSE Company Code: 526638</b>	<b>The Company Secretary</b> <b>Texel Industries Limited</b> Block No. 2106, Santej – Khatraj Road, Nr. Shah Alloys Ltd, Village: Santej, Tal: Kalol, Dist: Gandhinagar-382721, Gujarat
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Dear Sir/ Madam,

**Sub.: Disclosure under Regulation 31(1) read with Regulation 28(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Please find enclosed herewith the disclosures relating to creation of Pledge of Shares under Regulation 31(1) read with Regulation 28(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and in pursuance of SEBI Circular No: SEBI/HO/CFD/DCRI/CIR/P/2019/90 dated 07/08/2019 in the prescribed formats.

Kindly take the above in your records.

Thanking you,

Yours faithfully,



**Shailesh Ramniklal Mehta**

Encl: As above

**Annexure- I**

**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)	Texel Industries Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited (BSE)
Date of reporting	10 <sup>th</sup> June, 2021
Name of the Promoter or PAC on whose shares encumbrance has been created/ released/ invoked	Shailesh Rammniklal Mehta

**Details of the creation/ invocation/ release 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 ((2)-(3))	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / invocation / release)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of total share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
Shailesh Rammniklal Mehta	10,74,725	20.58	0	0.00	Creation	09/06/2021	Pledge	Security for the financial facilities availed by Texel Industries Limited	1044585	20.00	Kotak Mahindra Bank Limited	1044585	20.00



Signature:

**Shailesh Rammniklal Mehta**

**Place: Ahmedabad  
Date : 10.06.2021**

## Annexure – II

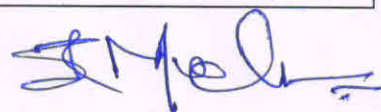
### Format for disclosure of reasons for encumbrance

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

Name of listed company	Texel Industries Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited (BSE)
Name of the promoter(s) / PACs whose shares have been encumbered	Shailesh Ramniklal Mehta
Total promoter shareholding in the listed company	No. of shares – 2041404 % of total share capital – 39.09%
Encumbered shares as a % of promoter shareholding	No. of shares encumbered – 1044585 % of total promoter shareholding – 51.17%
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

	Encumbrance 1  (Date of creation of encumbrance: 09/06/2021)	
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	
No. and % of shares encumbered	No. of shares: 1044585 % of total share capital: 20.00%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Kotak Mahindra Bank 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
	Names of all other entities in the agreement	Kotak Mahindra Bank Limited and Texel 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	No



	instrument, including credit rating															
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 6,58,08,855/-														
	Amount involved (against which shares have been encumbered) (B)	Rs. 11,00,00,000/-														
	Ratio of A / B	0.60														
End use of money	Borrowed amount to be utilized for what purpose –	The financial facilities of Rs. 11,00,00,000/- will be utilized for the benefits of listed company.														
	<p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>Out of the above, the term loan of Rs.9,00,00,000/- will be utilized for the expansion plan of the listed company.</p> <p>The break up and the repayment term of the above financial facilities is as under:</p> <table border="1"> <thead> <tr> <th><u>Nature of facility</u></th> <th><u>Amount (Rs. in lakhs)</u></th> <th><u>Repayment term</u></th> </tr> </thead> <tbody> <tr> <td>Term loan</td> <td>900.00</td> <td>60 months</td> </tr> <tr> <td>Cash Credit</td> <td>100.00</td> <td>12 months</td> </tr> <tr> <td>Letters of Credit</td> <td>100.00</td> <td>12 months (usance max. 90 days)</td> </tr> <tr> <td><b>Total:</b></td> <td><b>1100.00</b></td> <td></td> </tr> </tbody> </table>	<u>Nature of facility</u>	<u>Amount (Rs. in lakhs)</u>	<u>Repayment term</u>	Term loan	900.00	60 months	Cash Credit	100.00	12 months	Letters of Credit	100.00	12 months (usance max. 90 days)	<b>Total:</b>	<b>1100.00</b>
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Place: Ahmedabad  
Date : 10.06.2021

Signature:



Shailesh Ramniklal Mehta