



4<sup>th</sup> December, 2024

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
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**Ref.:** In the matter of Kalpataru Projects International Limited (BSE: 522287 | NSE: KPIL)

**Subject.:** Disclosures pursuant to Regulation 31(2) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI Takeover Regulations') – Creation & Release of Pledge.

Dear Sir/Madam,

With reference to the above, this is inform you that Kalpataru Constructions Private Limited ('the Company') has created pledge over 956,007 Equity Shares and released pledge over 957,417 of Kalpataru Projects International Limited ('KPIL').

Further, pursuant to the SEBI Circular No. SEBI/HO/CFD/DCR-3/P/CIR/2022/27 dated 07<sup>th</sup> March, 2022 effective from 01<sup>st</sup> July, 2022 regarding automation of disclosure requirement under SEBI Takeover Regulations, the Depositories are required to provide information directly to the Stock Exchanges for transactions recorded in the Depository system and Stock Exchange are required to disseminate such information on their respective website as per the format specified by SEBI and therefore, intimation under Regulation 31(2) of SEBI Takeover Regulations is not required to be provided by the Company.

However, pursuant to SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 07<sup>th</sup> August, 2019 ('Circular') with respect to disclosure of reasons for encumbrance by Promoter of listed companies, please find attached herewith disclosure for reasons of encumbrance in the format specified by SEBI

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For KALPATARU CONSTRUCTIONS PRIVATE LIMITED**

**ABHISHEK THAREJA**  
**AUTHORISED SIGNATORY**

Encl: As above

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	KALPATARU PROJECTS INTERNATIONAL LIMITED
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)
Name of the promoter(s) / PACs whose shares have been encumbered	1. Kalpataru Constructions Pvt Ltd 2. K C Holdings Pvt Ltd
Total promoter shareholding in the listed company	No. of shares - 5,72,43,787
% of total share capital -	35.24%
Encumbered shares as a % of promoter shareholding	24.59%
Whether encumbered share is 50% or more of promoter shareholding	YES/ NO
Whether encumbered share is 20% or more of total share capital	YES-NO (08.67%) #

Details of all the existing events/ agreements pertaining to encumbrance

Particulars	Encumbrance 2	Encumbrance 4	Encumbrance 11	Encumbrance 12	Encumbrance 13	Encumbrance 14	Encumbrance 15	Encumbrance 16	Encumbrance 17	Encumbrance 18	Encumbrance 19
(Date of creation of encumbrance: 27th October, 2020) (Refer relevant Notes)	(Date of creation of encumbrance: 27th October, 2020) (Refer relevant Notes)	(Date of creation of encumbrance: 27th March, 2024) (Refer relevant Notes)	(Date of creation of encumbrance: 15th March, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 28th July, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 28th July, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 28th September, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 3rd November, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 08th March, 2023) (Refer relevant Notes)	(Date of creation of encumbrance: 25th June, 2024) (Refer relevant Notes)	(Date of creation of encumbrance: 25th June, 2024) (Refer relevant Notes)	(Date of creation of encumbrance: 2nd December, 2024) (Refer relevant Notes)
Date of Pledge Agreement: 31/07/2019	Date of Pledge Agreement: 31/07/2019	Date of Pledge Agreement: 27/02/2024	Date of Pledge Agreement: 15/03/2022	Date of Pledge Agreement: 27/07/2022	Date of Pledge Agreement: 27/07/2022	Date of Pledge Agreement: 23/09/2022	Date of Pledge Agreement: 28/10/2022	Date of Pledge Agreement: 27/02/2023	Date of Pledge Agreement: 24/06/2024	Date of Pledge Agreement: 24/06/2024	Date of Pledge Agreement: 27/02/2024
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered (Refer relevant Notes)	Number of shares: - % of total capital: 0.00%	3,99,253 0.25%	0.00%	1,91,937 0.12%	7,68,782 0.47%	9,52,381 0.59%	12,44,444 0.77%	4,03,916 0.25%	7,59,405 0.47%	7,22,020 0.44%	9,56,007 0.59%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	AXIS FINANCE LIMITED	STCI FINANCE LIMITED	STCI FINANCE LIMITED	360 One Prime Ltd (IFL Wealth Prime Limited)	360 One Prime Ltd (IFL Wealth Prime Limited)	360 One Prime Ltd (IFL Wealth Prime Limited)	TATA CAPITAL FINANCIAL SERVICES LIMITED	360 One Prime Ltd (IFL Wealth Prime Limited)	STCI FINANCE LIMITED	STCI FINANCE 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.	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC
Names of all other entities in the agreement	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Security Provider -> Lender -> Borrower ->	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited. Axis Finance Limited. Kalpataru Gardens Private Limited	Listed company and its group companies (if any) - 1 Other entities (if any) - Kalpataru Constructions Private Limited. STCI Finance Limited. Kalpataru Land Private Limited	Listed company and its group companies (if any) - 1 Other entities (if any) - Kalpataru Constructions Private Limited. 360 One Prime Ltd (IFL Wealth Prime Limited) Amber Orchards Private Limited	Listed company and its group companies (if any) - 1 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited 360 One Prime Ltd (IFL Wealth Prime Limited) Shravasti Ventures LLP	Listed company and its group companies (if any) - 1 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited 360 One Prime Ltd (IFL Wealth Prime Limited) Abacus Real Estate Private Limited	Listed company and its group companies (if any) - 1 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited TATA CAPITAL FINANCIAL SERVICES LIMITED Abacus Real Estate Private Limited	Listed company and its group companies (if any) - 1 Other entities (if any) - Kalpataru Constructions Private Limited, K. C. Holdings Private Limited 360 One Prime Ltd (IFL Wealth Prime Limited) Kalpataru Urbanscape LLP	Listed company and its group companies (if any) - 1 Other entities (if any) - Kalpataru Constructions Private Limited Azure Tree Enviro Farms Pvt Ltd	Listed company and its group companies (if any) - 1 Other entities (if any) - Kalpataru Constructions Private Limited Azure Tree Orchards Pvt Ltd	Listed company and its group companies (if any) - 1 Other entities (if any) - Kalpataru Constructions Private Limited Kalpataru Constructions (Poona) Private 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	No	No	No	No	No	No	No	No	No	No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	₹ 0 ₹ 45,90,01,211	₹ 0	₹ 22,06,60,372	₹ 88,38,30,226	₹ 1,09,49,04,817	₹ 1,43,06,75,045	₹ 46,43,62,029	₹ 87,30,49,956	₹ 83,00,70,293	₹ 1,09,90,73,448
Amount involved (against which shares have been encumbered) (B)	₹ -	₹ 21,00,00,000	0	₹ 30,00,00,000	₹ 45,00,00,000	₹ 50,00,00,000	₹ 65,00,00,000	₹ 40,00,00,000	₹ 40,00,00,000	₹ 38,00,00,000	₹ 50,00,00,000
(Total Facility Rs.40 crores)	(Total Facility Rs 9 crores)	(Total Facility Rs. 21 crores)	-	(Total Facility Rs 30 crores)	(Total Facility Rs 45 crores)	(Total Facility Rs 50 crores)	(Total Facility Rs 65 crores)	(Total Facility Rs 40 crores)	(Total Facility Rs. 40 crores)	(Total Facility Rs. 38 crores)	(Total Facility Rs. 50 crores)
Ratio of A / B	-	2.19	0.00	0.74	1.96	2.19	2.20	1.16	2.18	2.18	2.20
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)	Advances to related / associate entities of the Borrower for their respective business purposes	Repayment of Loans and advances taken from group companies and general Corporate purpose	Repayment of loans and advances taken from group companies and other permitted corporate purpose	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	Refinance of existing loans and advances and other permitted corporate purpose.	Refinance of existing loans and advances and other permitted corporate purpose.	Refinance of existing loans and advances and other permitted corporate purpose.

\*Pursuant to the SEBI Circular No. SEBI/HO/CFD/CIR-34/ICR/2022/27 dated 07th March, 2022 effective from 01st July, 2022, regarding automation of disclosure requirement under SEBI Takeover Regulations, intimation under Regulation 31(2) of SEBI Takeover Regulations is not required to be provided by the Company.

# This figure shows net impact of pledge created and released by all the Promoters together.

Note 1: For all other pledge, value has been taken based on the current market price of the equity shares as on the date of event.

Note 2: Pursuant to the merger of JMC Projects Limited with the Target Company, the Percentage of the Total share capital has been computed accordingly, which is based on the outstanding no. of shares as on 16-Jan-2023.

Note 3: Shares which were earlier pledged / encumbered against the Loan facility which has been repaid in full, does not form part of this Annexure.

Note 4: The total facility of Rs. 30 crores from IFL Wealth Prime Limited with respect to encumbrance 12 against which 251,917 shares were pledged by the Company out of which 45,216 shares have been released on 08th August, 2024 and 206,701 shares are continued to be pledged as on date.

Note 5: The total facility of Rs. 45 crores from 360 One Prime Ltd (formerly known as IFL Wealth Prime Limited) with respect to encumbrance 13 against which 10,09,028 shares were earlier pledged by the Company, out of which 1,81,107 shares have been released on 08th August, 2024 and accordingly, as on date 827,919 shares are pledged by the Company.

Note 6: The total facility of Rs. 50 crores from 360 One Prime Ltd (formerly known as IFL Wealth Prime Limited) with respect to encumbrance 14 against which 12,50,000 shares were earlier pledged by the Company, out of which 224,359 shares have been released on 08th August, 2024 and accordingly, as on date 1,02,564 shares are pledged by the Company.

Note 7: The total facility of Rs. 65 crores from Tata Capital Financial Services Limited with respect to encumbrance 15, against which 1,657,157 shares were pledged by the Company, 4,12,713 shares have been released on 16th October 2024 and accordingly, as on date 12,44,444 shares are pledged by the Company and 2,00,000 shares are continued to be pledged by KC Holdings Private Limited.

Note 8: With respect to total facility of Rs. 40 crores from 360 One Prime Ltd (formerly known as IFL Wealth Prime Limited) to Kalpataru Urbanscape LLP with respect to encumbrance 16, Company had earlier created pledge over 5,30,141 Equity Shares, out of which 35,154 shares have been released on 08th August, 2024 and accordingly, 434,987 shares are pledged by the Company as on date.

Note 9: Encumbrance 4 with respect to total facility of Rs. 21 crores from STCI Finance Limited to Kalpataru Land Private Limited against which the Company had earlier created pledge over 400,663 shares of Kalpataru Projects International Limited (KPI), out of which, 1,419 shares were released on 3rd December, 2024. Total pledged equity shares as on date are 399,253.

Note 10: Encumbrance 11 with respect to Total Facility of Rs. 90 Crores from STCI Finance Limited which has been fully repaid and against which the Company had earlier pledged 956,007 Shares, out of which, 947,007 Equity Shares were released on 2nd December, 2024 and 9000 Equity Shares were released on 3rd December, 2024 and accordingly, there are no Equity Shares pledged as on date.

Note 11: Encumbrance 2 with respect to total facility of Rs. 09 Crores from Axis Finance Limited against which the Company had earlier pledged 160 Shares, which has been fully repaid and out of which, 160 Equity Shares were released on 28.08.2024 and accordingly, there are no Equity Shares pledged as on date.


Note 12: The total facility of Rs. 35 Crores availed by Kalpataru Properties (Thane) Private Limited from Infinite Buldicon Private Limited against which the Company has pledged 15,00,000 equity shares has been duly repaid. Accordingly, 15,00,000 equity shares has been released by Infinite Buldicon Private Limited on 11th March, 2024.

Note 13: Encumbrance 17 with respect total facility of Rs. 40 Crores from STCI Finance Limited against which the Company pledged 817,405 Equity shares on 25th June, 2024 out of which, 58,000 Equity Shares were released on 27th November, 2024 and accordingly, 759,405 Equity Shares are pledged as on date.

Note 16: Encumbrance 18 with respect total facility of Rs. 38 Crores from STCI Finance Limited against which the Company pledged 774,485 Equity shares on 25th June, 2024 out of which, 52,485 Equity Shares were released on 27th November, 2024 and accordingly, 722,000 Equity Shares are pledged as on date.

Note 17: With respect to encumbrance 19, the total facility of Rs. 50 Crores availed by Kalpataru Constructions (Poona) Private Limited from STCI Finance Limited against which the Company has pledged 956,007 Equity Shares on 2nd December 2024.

For Kalpataru Constructions Private Limited

  
Anilshank Thareja  
Authorised Signatory  
Place: Mumbai  
Date: 4th December, 2024