

27th October, 2020

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|---|---|
| National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. | BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. |
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Sub: Disclosure pursuant to Regulation 31 (2) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. (Release of Pledge of 4,50,000 Equity Shares and Creation of Pledge of 4,50,000 Equity Shares of Kalpataru Power Transmission Limited (KPTL))

Dear Sir / Madam,

Axis Finance Limited has released pledge over 4,50,000 Equity Shares of KPTL, on 27th October, 2020, which were held by the Company.

Further, Axis Finance Limited has also created a pledge over 4,50,000 Equity Shares of KPTL, on 27th October, 2020, which were held by the Company.

The aforesaid release and creation of pledge has been carried out in accordance with the subsisting contracts which were entered into prior to the announcement of the buyback made by the KPTL

Please find attached herewith the disclosures pursuant to Regulation 31(2) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in this regard.

Further, please also find attached herewith disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019 ('Circular') with respect to disclosure of reasons for encumbrance by promoter of listed companies

We request you to take note of the same.

Thanking you,

Yours faithfully,

For KALPATARU CONSTRUCTIONS PRIVATE LIMITED



AMIT SHAH
AUTHORISED SIGNATORY

Encl: As above

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) | | | | | KALAPTARU POWER TRANSMISSION LIMITED | | | | | | | | |
|---|--|--------------------------|---|--------------------------|---|---|---|---|-----------|--------------------|--|---|--------------------------|
| Names of the Stock Exchanges where the shares of the target company are listed | | | | | National Stock Exchange of India Limited (NSE) BSE Limited (BSE) | | | | | | | | |
| Date of reporting | | | | | 27th October, 2020 | | | | | | | | |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked | | | | | Kalpataru Constructions Private Limited | | | | | | | | |
| Details of the creation 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[(1)-(3)]} | |
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation/release/invocation) | Date of creation/release /invocation of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/others) | Reasons for encumbrance** | Number | % of share capital | Name of the entity in whose favor shares encumbered*** | Number | % of total share capital |
| Kalpataru Constructions Pvt Ltd# | 23,350,000 | 15.35% | 21,746,721 | 14.29% | Creation of Pledge of shares | 27-Oct-20 | Pledge | Creation of Pledge as security for Loan to third party for same no. of Shares | 450,000 | 0.30 | Axis Finance Limited | 21,746,721 | 14.29% |
| | | | | | Release of Pledge | 27-Oct-20 | Pledge | Release of Pledge | (450,000) | (0.30) | Axis Finance Limited | | |
| Kalpataru Properties Private Limited | 13,646,196 | 8.97% | 3,639,010 | 2.39% | - | - | - | - | - | - | - | 3,639,010 | 2.39% |
| K C Holdings Pvt Ltd | 21,142,600 | 13.90% | 21,142,600 | 13.90% | - | - | - | - | - | - | - | 21,142,600 | 13.90% |
| Mofatraj Pukharaj Munot | 10,005,822 | 6.58% | - | - | - | - | - | - | - | - | - | - | - |
| Parag M. Munot | 7,382,515 | 4.85% | 1,839,883 | 1.21% | - | - | - | - | - | - | - | 1,839,883 | 1.21% |
| Parag M. Munot jointly with Monica P. Munot | 581,100 | 0.38% | - | - | - | - | - | - | - | - | - | - | - |
| Tara Kanga | 1,834,130 | 1.21% | - | - | - | - | - | - | - | - | - | - | - |
| Kalpataru Viniyog LLP | 1,320,000 | 0.87% | - | - | - | - | - | - | - | - | - | - | - |
| Sudha Rajesh Golecha | 871,650 | 0.57% | - | - | - | - | - | - | - | - | - | - | - |
| Sunita Vijay Choraria | 871,650 | 0.57% | - | - | - | - | - | - | - | - | - | - | - |
| Shri. Mofatraj P. Munot as a Trustee of Saachi Benefit Trust | 777,000 | 0.51% | - | - | - | - | - | - | - | - | - | - | - |
| Shri. Mofatraj P. Munot as a Trustee of Shubhika Benefit Trust | 777,000 | 0.51% | - | - | - | - | - | - | - | - | - | - | - |

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| 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[(1)-(3)]} | |
|---|--|--------------------------|---|--------------------------|---|---|---|---------------------------|--------|--------------------|--|---|--------------------------|
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation/release/invocation) | Date of creation/release /invocation of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/others) | Reasons for encumbrance** | Number | % of share capital | Name of the entity in whose favor shares encumbered*** | Number | % of total share capital |
| Shri. Mofatraj P. Munot as a Trustee of Aaryaveer Benefit Trust | 777,000 | 0.51% | - | - | - | - | - | - | - | - | - | - | - |
| Kalpataru Holdings Pvt Ltd | 333,000 | 0.22% | - | - | - | - | - | - | - | - | - | - | - |
| Imtiaz Kanga | 100,000 | 0.07% | - | - | - | - | - | - | - | - | - | - | - |
| Yasmin Imtiaz Kanga | 300,000 | 0.20% | - | - | - | - | - | - | - | - | - | - | - |
| Chandra Amar Munot | 10,000 | 0.01% | - | - | - | - | - | - | - | - | - | - | - |
| Jash Choraria | 7,000 | 0.00% | - | - | - | - | - | - | - | - | - | - | - |
| Khushali Rajesh Golechha | 7,000 | 0.00% | - | - | - | - | - | - | - | - | - | - | - |
| Rajesh Bhagchand Golechha | 7,000 | 0.00% | - | - | - | - | - | - | - | - | - | - | - |
| Umang Golechha | 7,000 | 0.00% | - | - | - | - | - | - | - | - | - | - | - |
| Vijay K Choraria | 7,000 | 0.00% | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 8,41,14,663 | 55.29% | 48,368,214 | 31.79%* | | | | | | 0.00% | | 48,368,214 | 31.79%* |

Note: The Figures shown in column (2) is net impact of pledge created and released by following promoters / PACs for which separate disclosures has been made by them.

Axis Finance Limited has released a pledge over 4,50,000 Equity Shares of Kalpataru Power Transmission Limited, on 27th October, 2020, which were held by the Company (KCPL). Further, Axis Finance Limited has also created pledge over 4,50,000 Equity Shares of Kalpataru Power Transmission Limited, on 27th October, 2020, which were held by the KCPL.

* Pursuant to the current offer of buy-back of shares offered by Target Company, the voting right percentage has been computed accordingly as per the outstanding share capital of Target Company as on 30-Sep-2020. Consequently in column no. 2 above 'Promoters holding already encumbered in % of total share capital' the same is being varied / adjusted.

FOR KALPATARU CONSTRUCTIONS PRIVATE LIMITED

AMIT SHAH
AUTHORISED SIGNATORY

Place: Mumbai

Date: 27th October, 2020

*The names of all the promoters their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

**For example for the purpose of collateral for loans taken by the Company personal borrowing third party pledge etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Figures in bracket or with minus ('-') sign indicates release/reduction

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 | KALAPTARU POWER TRANSMISSION 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 Private Limited 2. Kalpataru Properties Private. Limited 3. K C Holdings Private. Limited 4. Parag M. Munot |
| Total promoter shareholding in the listed company | No. of shares - 8,41,14,663 % of total share capital - 55.29 % |
| Encumbered shares as a % of promoter shareholding | 57.59% # |
| 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 (31.79%) # |

Details of all the existing events/ agreements pertaining to encumbrance

| Particulars | Encumbrance 1 | Encumbrance 2 | Encumbrance 3 | Encumbrance 4 | Encumbrance 5 | Encumbrance 6 | Encumbrance 7 | Encumbrance 8 | Encumbrance 9 | Encumbrance 10* | Encumbrance 11 | |
|--|--|---|---|---|---|---|---|--|--|--|---|---|
| | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) Date of Pledge Agreement: 26/02/2018 | (Date of creation of encumbrance: 27th October, 2020) (Refer Note 1) Date of Pledge Agreement: 20/06/2018 | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) Date of Pledge Agreement: 25/06/2018 | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) Date of Pledge Agreement: 25/06/2018 | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) Date of Pledge Agreement: 25/06/2018 | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) Date of Pledge Agreement: 26/03/2019 | (Date of creation of encumbrance: 27th October, 2020) (Refer Note 1) Date of Pledge Agreement: 25/06/2019 | (Date of creation of encumbrance: 27th October, 2020) (Refer Note 1) Date of Pledge Agreement: 31/07/2019 | (Date of creation of encumbrance: 27th October, 2020) (Refer Note 1) Date of Pledge Agreement: 31/07/2019 | (Date of creation of encumbrance: 28th February, 2020) Refer Note 1 Date of Pledge Agreement: 31/07/2019 | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) Date of Pledge Agreement: 05/12/2019 | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) Date of Pledge Agreement: 05/12/2019 |
| 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 | Pledge | Pledge | Pledge | Pledge | Pledge | Pledge | Pledge | |
| No. and % of shares encumbered (Please refer Note. 2) | No. of shares: 25,32,751 % of total share capital: 1.66% | No. of shares: 31,89,010 % of total share capital: 2.10% | No. of shares: 18,19,505 % of total share capital: 1.20% | No. of shares: 18,19,505 % of total share capital: 1.20% | No. of shares: 18,19,505 % of total share capital: 1.20% | No. of shares: 29,11,208 % of total share capital: 1.91% | No. of shares: 25,65,283 % of total share capital: 1.69% | No. of shares: 17,87,554 % of total share capital: 1.18% | No. of shares: 4,63,973 % of total share capital: 0.30% | No. of shares: 13,64,628 % of total share capital: 0.90% | No. of shares: 14,73,799 % of total share capital: 0.97% | |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | STCI FINANCE LIMITED | AXIS FINANCE LIMITED | STCI FINANCE LIMITED | STCI FINANCE LIMITED | STCI FINANCE LIMITED | STCI FINANCE LIMITED | AXIS FINANCE LIMITED | AXIS FINANCE LIMITED | AXIS FINANCE LIMITED | Hero Fincorp Limited | Hero Fincorp 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) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. | Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private. Limited. |
| | Security Provider -> Lender -> Borrower -> | STCI Finance Limited. Kalpataru Land Private Limited | Axis Finance Limited. Kalpataru Land Private Limited | STCI Finance Limited. Amber Orchards Private Limited | STCI Finance Limited. Azure Tree Orchards Private Limited | STCI Finance Limited. Azure Tree Enviro Farms Private Limited | STCI Finance Limited. Kalpataru Constructions (Poona) Private Limited | STCI Finance Limited. Axis Finance Limited. Neo Pharma Private Limited | Axis Finance Limited. Kalpataru Gardens Private Limited | Axis Finance Limited. Kalpataru Shubham Enterprises | Axis Finance Limited. Kalpataru Shubham Enterprises | Hero Fincorp Limited. Neo Pharma 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 | 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) | ₹ 532,934,475 | ₹ 796,933,599 | ₹ 454,694,300 | ₹ 454,694,300 | ₹ 454,694,300 | ₹ 727,510,879 | ₹ 641,064,222 | ₹ 446,709,745 | ₹ 115,946,853 | ₹ 341,020,537 | ₹ 368,302,370 |
| | Amount involved (against which shares have been encumbered) (B) | ₹ 350,000,000 | ₹ 394,502,110 | ₹ 250,000,000 | ₹ 250,000,000 | ₹ 250,000,000 | ₹ 400,000,000 | ₹ 798,134,638 | ₹ 437,673,217 | ₹ 158,321,505 | ₹ 300,000,000 | ₹ 300,000,000 |
| | Ratio of A / B | 1.81 | 2.02 | 1.82 | 1.82 | 1.82 | 1.82 | 0.80 | 1.02 | 0.73 | 1.14 | 1.23 |
| 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) | General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall) | General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall) | General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall) | General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall) | General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall) | General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall) | General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall) | Advances to related / associate entities of the Borrower for their respective business purposes (current additional pledge created to meet security margin shortfall) | Advances to related / associate entities of the Borrower for their respective business purposes (current additional pledge created to meet security margin shortfall) | Advances to related / associate entities of the Borrower for their respective business purposes (current additional pledge created to meet security margin shortfall) | Repayment of Existing Debt (current additional pledge created to meet security margin shortfall) | Repayment of Existing Debt (current additional pledge created to meet security margin shortfall) |

Note 1: For all other pledge, value for the Pledge created/released are based on date of further creation/release of respective Pledge/Encumbrance and accordingly date of creation/release of encumbrance reflects latest date of pledge/encumbrance so additionally created/released.
This figures shows net impact of pledge created and released by all the Promoters together.
Note 2: The Percentage of the Total share capital has been computed based on outstanding no. of shares as on 30-Sep-2020

For Kalpataru Constructions Private Limited

Amit Shah
Authorised Signatory

Place: Mumbai
Date: 27th October, 2020