

To

1. BSE Ltd.
2. National Stock Exchange of India Ltd.
3. Johnson Controls-Hitachi Air Conditioning India Limited

**Disclosures of Reasons of Pledge of Shares under Regulation 31 of
SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

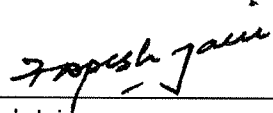
Dear Sir,

We, JCHAC India Holdco Limited, Promoter of the Johnson Controls-Hitachi Air Conditioning India Limited has pledged 5,438,177 Equity Shares in favour of Johnson Controls-Hitachi Air Conditioning Taiwan Co Ltd. and 1,087,635 Equity Shares in favour of Johnson Controls-Hitachi Air Conditioning Sales Taiwan Co Ltd.

We herewith submit Reasons of Pledge of such Shares under Regulation 31 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 read with SEBI Circular dated August 07, 2019.

Signature of Authorized Signatory:
For JCHAC India Holdco Limited

31st May, 2021

Sign: 
Roopesh Jain
Authorised Signatory

Disclosure of reasons for encumbrance

Name of listed company	Johnson Controls-Hitachi Air Conditioning India Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd and National Stock Exchange of India Ltd
Name of the promoter(s) / PACs whose shares have been encumbered	JCHAC India Holdco Limited
Total promoter shareholding in the listed company	No. of shares – 2,01,89,894 (% of total share capital – 74.25%)
Encumbered shares as a % of promoter shareholding	65,25,812 (32.33%)
Whether encumbered share is 50% or more of promoter shareholding	No
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1	Encumbrance 2
		(Date of creation of encumbrance: 28th May, 2021)	(Date of creation of encumbrance: 28th May, 2021)
Type of encumbrance (pledge)		Pledge	Pledge
No. and % of shares encumbered		No. of shares: 5,438,177 % of total share capital: 20%	No. of shares: 10,87,635 % of total share capital: 4%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Johnson Controls-Hitachi Air Conditioning Taiwan Co Ltd.	Johnson Controls-Hitachi Air Conditioning Sales Taiwan Co 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.	NO Nature of Business: Manufacturing of Hitachi Brand Air Conditioners	NO Nature of Business: Trading of Hitachi Brand Air Conditioners
	Names of all other entities in the agreement	<ul style="list-style-type: none"> - JCHAC India Holdco Limited - Johnson Controls-Hitachi Air Conditioning Holding (UK) Ltd - JCHAC Taiwan Holdco Limited - Johnson Controls-Hitachi Air Conditioning Taiwan Co., Ltd - Johnson Controls-Hitachi Air Conditioning Sales Taiwan Co., Ltd 	<ul style="list-style-type: none"> - JCHAC India Holdco Limited - Johnson Controls-Hitachi Air Conditioning Holding (UK) Ltd - JCHAC Taiwan Holdco Limited - Johnson Controls-Hitachi Air Conditioning Taiwan Co., Ltd - Johnson Controls-Hitachi Air Conditioning Sales Taiwan Co., Ltd

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	<p>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</p> <ol style="list-style-type: none"> Name of the issuer Details of the debt instrument Whether the debt instrument is listed on stock exchanges? Credit Rating of the debt instrument ISIN of the instrument 	<p>NO, Encumbrance is relating to revolving credit facility</p>	<p>NO, Encumbrance is relating to revolving credit facility</p>
<p>Security Cover / Asset Cover</p>	<p>Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B</p>	<p>INR 12,595,905,104 Taiwanese Dollar 4,300,000,000 Equivalent to INR 11,266,000,000 1.12:1</p>	<p>INR 2,519,181,021 Taiwanese Dollar 860,000,000 Equivalent to INR 2,253,200,000 1.12:1</p>
<p>End use of money</p>	<p>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)</p>	<p>To secure the revolving credit facility taken by JCHAC Taiwan HoldCo Limited from Johnson Controls-Hitachi Air Conditioning Taiwan Co Ltd.</p>	<p>To secure the revolving credit facility taken by JCHAC Taiwan HoldCo Limited from Johnson Controls-Hitachi Air Conditioning Sales Taiwan Co Ltd</p>

For JCHAC India Holdco Ltd.

Signature: _____

Name: Roopesh Jain

Designation: Authorised Signatory

Date: 31st May, 2021

Place: Ahmedabad

