

01<sup>st</sup> March, 2021

|   |   |
|---|---|
| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Plot no. C/1, G Block, Bandra-<br>Kurla Complex, Bandra (E), Mumbai – 400 051. | <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers, Dalal Street,<br>Mumbai – 400 001. |
|---|---|

**Sub: Disclosure pursuant to Regulation 31 (2) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir / Madam,

The Company had created a pledge over 25,32,751 Equity Shares of Kalpataru Power Transmission Limited, owned by the Company, in favor of STCI Finance Limited (STCI) for securing the credit facility upto Rs. 35 Crores availed by third party borrower. The said facility has been repaid in full.

Subsequent thereto, the aforesaid third party borrower has availed a new credit facility of Rs. 21 Crores and parties (i.e. the borrower, STCI and the Company) have mutually agreed to continue with the pledge over the aforesaid Equity Shares as a security for the new credit facility vide agreement dated 25<sup>th</sup> February, 2021.

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.

Thank 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)<br>BSE Limited (BSE) |
| Date of reporting   | 01st March, 2021  |
| 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                                 | 15.68%                   | 21,746,721                              | 14.60%                   | Release of Pledge# (see notes)                  | 25-Feb-21  | Pledge   | #(please refer notes)     | (2,532,751) | (1.66)             | STCI Finance Limited                                   | 21,746,721  | 14.60%                   |
|  |  |                          |   |                          | Creation of Pledge of shares# (see notes)       | 25-Feb-21  | Pledge   |                           | 2,532,751   | 1.66               | STCI Finance Limited                                   |   |                          |
| Kalpataru Properties Private Limited                           | 13,646,196                                 | 9.16%                    | 3,639,010                               | 2.44%                    | -   | -  | -  | -                         | -           | -                  | -  | 3,639,010   | 2.44%                    |
| K C Holdings Pvt Ltd   | 21,142,600                                 | 14.20%                   | 21,142,600                              | 14.20%                   | -   | -  | -  | -                         | -           | -                  | -  | 21,142,600  | 14.20%                   |
| Mofatraj Pukharaj Munot  | 10,005,822                                 | 6.72%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |
| Parag M. Munot   | 7,382,515                                  | 4.96%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |
| Parag M. Munot jointly with Monica P. Munot                    | 581,100                                    | 0.39%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |
| Tara Kanga   | 1,834,130                                  | 1.23%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |
| Kalpataru Viniyog LLP  | 1,320,000                                  | 0.89%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |
| Sudha Rajesh Golecha   | 871,650                                    | 0.59%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |
| Sunita Vijay Choraria  | 871,650                                    | 0.59%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |
| Shri. Mofatraj P. Munot as a Trustee of Saachi Benefit Trust   | 777,000                                    | 0.52%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |
| Shri. Mofatraj P. Munot as a Trustee of Shubhika Benefit Trust | 777,000                                    | 0.52%                    | -                                       | -                        | -   | -  | -  | -                         | -           | -                  | -  | -   | -                        |

| 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 Aryaveer Benefit Trust | 777,000                                    | 0.52%                    | -                                       | -                        | -   | -   | -  | -                         | -      | -                  | -  | -   | -                        |
| 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%                    | -                                       | -                        | -   | -   | -  | -                         | -      | -                  | -  | -   | -                        |
| <b>TOTAL</b>   | <b>8,41,14,663</b>                         | <b>56.49%</b>            | <b>46,528,331</b>                       | <b>31.25%</b>            |   |   |  |                           |        | <b>0.00%</b>       | <b>46,528,331</b>                                      | <b>31.25%</b>   |                          |

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.

# The Company had created a pledge 25,32,751 Equity Shares of Kalpataru Power Transmission Limited, owned by the Company, in favor of STCI Finance Limited for securing the credit facility upto Rs. 35 Crores availed by third party borrower. The said facility has been repaid in full. Subsequent thereto, the aforesaid third party borrower has availed a new credit facility of Rs. 21 Crores and parties (i.e. the borrower, STCI and the Company) have mutually agreed to continue with the pledge over the aforesaid Equity Shares as a security for the new credit facility vide agreement dated 25th February, 2021.

**FOR KALPATARU CONSTRUCTIONS PRIVATE LIMITED**



**AMIT SHAH**  
**AUTHORISED SIGNATORY**

**Place: Mumbai**

**Date: 01st March, 2021**

\*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  | KALPATARU POWER TRANSMISSION LIMITED  |
| Name of the recognised stock exchanges where the shares of the company are listed | National Stock Exchange of India Limited (NSE)<br>BSE Limited (BSE)   |
| Name of the promoter(s) / PACs whose shares have been encumbered                  | 1. Kalpataru Constructions Private Limited<br>2. Kalpataru Properties Private Limited<br>3. K C Holdings Private Limited<br>4. Parag M. Munot |
| Total promoter shareholding in the listed company                                 | No. of shares - 8,41,14,663<br>% of total share capital - 66.49 %   |
| Encumbered shares as a % of promoter shareholding                                 | 85.31% #  |
| 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 (31.25%) #   |

**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: 27th October, 2020) (Refer Note 1)   |   | (Date of creation of encumbrance: 27th October, 2020) (Refer Note 1)  | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1)   | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1)   | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1)   | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1)   | (Date of creation of encumbrance: 27th October, 2020) (Refer Note 1)  | (Date of creation of encumbrance: 27th October, 2020) (Refer Note 1)  | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1)   | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1)   | (Date of creation of encumbrance: 28th February, 2020) (Refer Note 1)   | (Date of creation of encumbrance: 25th February, 2021) (Refer Note 1)  |
| Date of Pledge Agreement: 20/08/2018   |   | Date of Pledge Agreement: 25/06/2018  | Date of Pledge Agreement: 25/06/2018  | Date of Pledge Agreement: 25/06/2018  | Date of Pledge Agreement: 25/06/2018  | Date of Pledge Agreement: 25/06/2018  | Date of Pledge Agreement: 25/06/2018  | Date of Pledge Agreement: 31/07/2019  | Date of Pledge Agreement: 31/07/2019  | Date of Pledge Agreement: 05/12/2019  | Date of Pledge Agreement: 05/12/2019  | Date of Pledge Agreement: 25/02/2021   |
| 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  | Pledge  | Pledge  | Pledge  | Pledge  | Pledge  | Pledge  | Pledge  | Pledge  | Pledge  | Pledge   |
| No. and % of shares encumbered (Please refer Note 2)   |   | No. of shares: 31,89,010<br>% of total share capital: 2.14%   | No. of shares: 18,19,505<br>% of total share capital: 1.22%   | No. of shares: 18,19,505<br>% of total share capital: 1.22%   | No. of shares: 18,19,505<br>% of total share capital: 1.22%   | No. of shares: 29,11,208<br>% of total share capital: 1.98%   | No. of shares: 25,65,283<br>% of total share capital: 1.72%   | No. of shares: 17,87,554<br>% of total share capital: 1.20%   | No. of shares: 4,63,973<br>% of total share capital: 0.31%  | No. of shares: 13,64,628<br>% of total share capital: 0.92%   | No. of shares: 14,73,799<br>% of total share capital: 0.99%   | No. of shares: 25,32,751<br>% of total share capital: 1.71%  |
| Specific details about the encumbrance   | Name of the entity in whose favour shares encumbered (X)  | 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  | 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) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited                                   | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited                                   | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited                                   | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited | Listed company and its group companies (if any) -<br>1<br>2<br>Other entities (if any) -<br>Kalpataru Constructions Private Limited                            |
|  | Security Provider -><br>Lender -><br>Borrower ->  | Axis Finance Limited<br>Kalpataru Land Private Limited  | STCI Finance Limited<br>Amber Orchards Private Limited  | STCI Finance Limited<br>Azure Tree Orchards Private Limited   | STCI Finance Limited<br>Azure Tree Enviro Farms Private Limited   | STCI Finance Limited<br>Kalpataru Constructions Private Limited   | STCI Finance Limited<br>Kalpataru Constructions Private Limited   | Axis Finance Limited<br>Neo Pharma Private Limited  | Axis Finance Limited<br>Kalpataru Gardens Private Limited   | Axis Finance Limited<br>Kalpataru Shubham Enterprises   | Hero FinCorp Limited<br>Neo Pharma Private Limited  | Hero FinCorp Limited<br>Kalpataru Properties (Thane) 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  | No   |
| Security Cover / Asset Cover   | Value of shares on the date of event / agreement (A)  | ₹ 798,933,599   | ₹ 454,694,300   | ₹ 454,694,300   | ₹ 454,694,300   | ₹ 727,510,879   | ₹ 641,064,222   | ₹ 446,709,745   | ₹ 115,948,653   | ₹ 341,020,537   | ₹ 368,302,370   | ₹ 994,611,318  |
|  | Amount involved (against which shares have been encumbered) (B)   | ₹ 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   | ₹ 210,000,000  |
|  | Ratio of A / B  | 2.02  | 1.82  | 1.82  | 1.82  | 1.82  | 0.80  | 1.02  | 0.73  | 1.14  | 1.23  | 4.74   |
| 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.                                   |   |   |   |   |   |   |   |   |   |   |  |
|  | (ii) 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)                         | 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)                                    | Repayment of Loans and advances taken from group companies and general Corporate purpose (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 figure shows net impact of pledge created and released by all the Promoters together.

Note 2 Pursuant to the buy-back of shares by Target Company, the Percentage of the Total share capital has been computed accordingly, which is based on the outstanding no. of shares as on 31-Dec-2020.

For Kalpataru Constructions Private Limited



Amit Shah  
Authorised Signatory

Place: Mumbai  
Date: 01st March, 2021