MAC CHARLES (INDIA) LTD. CIN No. L55101KA1979PLC003620

Phone:080-4903 0000/Extn: 3490

Regd. Office: 1st Floor, Embassy Point 150 Infantry Road, Cunningham Road, Bangalore – 560 001

Email: investor.relations@maccharlesindia.com website: www.maccharlesindia.com

25th November, 2022

To Listing Department BSE Limited 24th Floor, P J Towers, Dalal Street, Fort **Mumbai-400001**

Dear Sir,

Sub: <u>Revised Disclosure under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition</u> of Shares and takeovers) Regulations, 2011 for the financial year ended 31st March, 2022

Ref: Scrip Code 507836

With reference to the subject captioned above, please find enclosed herewith the revised disclosure made by Promoters and Promoter Group, under regulation 31(1) and 31(2)of SEBI (Substantial Acquisition of Shares and takeovers) Regulations, 2011 by mentioning name of the lender in the respective column.

Request you to take note of the same.

Thanking you,

Yours faithfully For Mac Charles (India) Limited

Chandana Naidu Khare Company Secretary and Compliance Officer



To,

The Compliance Officer MAC Charles (India) Limited 1st Floor, Embassy Point, 150 Infantry Road, Bengaluru - 560001

To Listing Department BSE Limited PJ Tower, Dalal Street, Fort Mumbai – 400 001

Dear Sir,

Sub: Revised Disclosures under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations,2011.

Ref: 1. Name of the Company: Mac Charles (India) Limited 2. BSE: 507836

With reference to the above-mentioned subject, we are hereby enclosing the revised disclosures under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations,2011.

Embassy Property Developments Pvt. Ltd. Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India. T: +91 80 4179 9999 F: +91 80 2228 6912 www.embassyindia.com | CIN: U85110KA1996PTCO20897 email:secretarialteam@embassyindia.com Date: 25.11.2022

1



Please take note of the same as compliance under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For Embassy Property Developments Pvt. Ltd. NARPAT SINGH CHORARIA Digitally signed by NARPAT SINGH CHORARIA Date: 2022.11.25 10:38:49 +05'30'

Narpat Singh Choraria Director DIN: 00027580



<u>ANNEXURE – 1</u>

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

	Negurations, 2011															
Name of the	Target (Compan	y (TC)						Mac Char	les (Indi	a) Limite	ed				
Names of the	e Stock E	Exchange	es where	e the sha	res of th	ne target o	company are	e listed	BSE Limit	ed						
Date of repo	rting								01.09.2022	2						
Name of	the pr	omoter	or P/	AC on	whose	shares	encumbra	nce has bee	n Embassy	Property	v Develo	pments Pri	ivate Limite	ed		
created/relea	ased/inv	/oked														
Details of the	e creatio	on/invoc	ation/re	lease of	encumb	rance:										
Name of	Promot	ter hold	ling in	Promot	ter	Details of	of events per	rtaining to encur	mbrance (3)				Post even	nt holding		
the		get comp	•	holding	5		1	C						ncumbered		
promoter													shares	{creation		
(s) or				encum	bered								[(2)+(3)]	/ release		
PACs	(2)									[(2)-(3)]	/					
with		1	[1	r	1	1		n [(2)-(3)]]		
him(**)	No.	% of	%	No.	% of	Туре	Date of	Type of	Reasons	No.	% of	Name	No. of	% of		
	of	total	w.r.t	of	total	of	creation/	encumbrance	for	of	total	of the	shares	total		
	share	share	dilute	share	share	event	invocati	(pledge/ lien/	encumb	share	share	entity in		share		
	S	capit	d	S	capit	(creati	on	non disposal	rance **	S	capit	whose		capit al		
		al	share		al	on /	release	undertaking/	**		al	favor				
			capita			release	of	others)				shares				
			l(*)			/ •	encumbr					encumb				
						invoca tion	ance					er ed				
Embassy	9616	73.4	73.41	9616	73.4	Creati	23.08.20	Others	In relation	9616	73.4	Catalys	961695	73.41%		
Property	9010 952	1%	75.41 %	9010 952	75.4 1%	on	23.08.20	Oulers	to Non-	9010 952	1%	t Catalys	2	/ J.+1 /0		
Develop	154	1/0	70	152	1/0	011	<i>22</i>	Change of	convertibl	152	1 / 0	Trustee	<i>–</i>	[Note:		
ments Pvt								control	e			ship	[Note:	not		
Ltd								condition	debenture			Limited	Not	added to		
								pursuant to	s issued by			in its	added to	prior		
1									J					1		

Embassy Property Developments Pvt. Ltd.



-										
						which	the	capacit	the	encumbr
						Jitendra	Company	y as	number	ance %
						Virwani has		Debent	of	as the
						to: (i) own		ure	shares	shares
						directly or		trustee	already	encumbe
						indirectly			encumb	red
						73.41% of		Catalys	ered as	under
						the issued		t	the	column
						and paid up		Trustee	shares	(3) are
						share capital		ship	encumb	the same
						of Mac		Limited	ered	as those
						Charles		in its	under	encumbe
						(India)		capacit	column	red
						Limited) on a		y as	(3) are	under
						fully diluted		Commo	the	column
						basis and (ii)		n	same as	(2)]
						directly or		Securit	those	
						indirectly		у	encumb	
						control Mac		Trustee	ered	
						Charles			under	
						(India)		Standard	column	
						Limited,		Chartere	(2)]	
						,		d Bank		
						Breach of the		(Singa		
						above will be		pore)		
						a mandatory		Ltd and		
						redemption		Embass		
						event under		y Property		
						the terms of		Develop		
						the		ments		
$\left \right $						debentures		Pvt Ltd		
						accontares				
						Repeating				
1 L		1	1		1			 1	1	1

Embassy Property Developments Pvt. Ltd.



representatio ns confirming that: (i) Jitendra Virwani directly or indirectly holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding		 					
confirming that: (i) Jitendra Virwani directly or indirectly holds 73,41% of the issued and paul up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mae Charles India Limited and (iii) the structure chart shorwing shareholding				representatio			
that: (i) Jitendra Virwani directly or indirectly holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly control basis and (ii) directly or indirectly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing sharcholding							
that: (i) Jitendra Virwani Virwani directly or indirectly holds 73.41% of the issued and paid up share capital of the of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart sharcholding				confirming			
Jitendra Virwani directly or indirectly holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding							
directly or indirectly holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly controls Mac Charles India Limited and (iii) the structure chart showing shareholding							
indirectly holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				Virwani			
indirectly holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				directly or			
holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				indirectly			
73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				holds			
and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding							
and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				the issued			
share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				and paid up			
of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				share capital			
a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				of the			
a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				Company on			
diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				a fully			
Image: Second structure Image: Second structure Image: Second structure Image: Second structure <td></td> <td></td> <td></td> <td>diluted basis</td> <td></td> <td></td> <td></td>				diluted basis			
directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding				and (ii)			
indirectly controls Mac controls India Limited and (iii) the structure chart showing shareholding shareholding				directly or			
Image: Controls Mac Charles India Image: Charles India Limited and Image: Charles India Limited an				indirectly			
Limited and (iii) the structure chart showing shareholding				controls Mac			
(iii) the structure chart showing shareholding				Charles India			
structure chart showing shareholding				Limited and			
chart showing shareholding				(iii) the			
showing shareholding							
showing shareholding				chart			
shareholding				showing			
				shareholding			
				of the group			
being true				being true			
and accurate.				and accurate.			



						20. (seco)		•						
Jitendra Virwani	4883 5	0.37%	0.37 %	NIL	NIL	Creati on	23.08.20 22	A misrepresent ation in relation to the above will be an event of default under the terms of the debentures Others	In relation to Non-	4883 5	0.37 %	Catalys t Trustee	48835	0.37%
Virwani	2	Ϋ́ο	₩			on	22	Change of control condition pursuant to which Jitendra Virwani has to: (i) own directly or indirectly 73.41% of the issued and paid up	to Non- convertibl e debenture s issued by the Company	2	Ϋ́ο	t Trustee ship Limited in its capacit y as Debent ure trustee Catalys t Trustee		
								share capital of Mac Charles (India) Limited) on a fully diluted basis and (ii) directly or				ship Limited in its capacit y as Commo n Securit		

Embassy Property Developments Pvt. Ltd.



ENDAGOT		ELIPAGOL
	indirectly	у
	control Mac	Trustee
	Charles	
	(India)	Standard
	Limited,	Chartere
	Limited,	d Bank
	Dreash of the	(Singa
	Breach of the	pore)
	above will be	Ltd and
	a mandatory	Embass
	redemption	у
	event under	Property
	the terms of	Develop
	the	ments
	debentures	Pvt Ltd
	Repeating	
	representatio	
	ns	
	confirming	
	that: (i)	
	Jitendra	
	Virwani	
	directly or	
	indirectly	
	holds	
	73.41% of	
	the issued	
	and paid up	
	share capital	
	of the	
	Company on	
	a fully	
	diluted basis	

Embassy Property Developments Pvt. Ltd.



								and (ii)						
								directly or						
								indirectly						
								controls Mac						
								Charles India						
								Limited and						
								(iii) the						
								structure						
								chart						
								showing						
								shareholding						
								of the group						
								being true						
								and accurate.						
								А						
								misrepresent						
								ation in						
								relation to						
								the above						
								will be an						
								event of						
								default under						
								the terms of						
								the						
								debentures						
C B	1600	1.22	1.22	NIL	NIL	-	-	-	-	-	-	-	NIL	NIL
Pardhana	00	%	%											
ni		. •												
				l					1			1		1

Signatures of Authorised Signatory: Narpat Singh Choraria, Director

Place: Bangalore

Date:

Embassy Property Developments Pvt. Ltd.



Annexure - II Format for disclosure of details of encumbrance

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

Name of listed company	Mac Charles (India) Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Embassy Property Developments Private Limited Jitendra Virwani
Total promoter shareholding in the listed company	No. of shares - 9825787% of total share capital - 75%
Encumbered shares as a % of promoter shareholding	97.87%
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: <u>23rd August, 2022</u>)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	 Change of control condition pursuant to which Jitendra Virwani has to: (i) own directly or indirectly 73.41% of the issued and paid up share capital of Mac Charles (India) Limited) on a fully diluted basis and (ii) directly or indirectly control Mac Charles (India) Limited.
	Breach of the above will be a mandatory redemption event under the terms of the debentures

Embassy Property Developments Pvt. Ltd.



		 Repeating representations confirming that (i) Jitendra Virwani directly or indirectly holds 73.41% of the issued and paid up share capital of the Company on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding of the group being true and accurate. A misrepresentation in relation to the above will be an event of default under the terms of the debentures
No. and % of share	s encumbered	No. of shares: 9665787
		% of total share capital: 73.78%
Specific details	Name of the entity in whose favour shares	Catalyst Trusteeship Limited
about the	encumbered (X)	
encumbrance	Whether the entity X is a scheduled commercialbank,	No
	public financial institution, NBFC or housing	Company engaged in <i>inter alia</i> providing trusteeship services.
	finance company? If No, provide the	
	nature of the business of the entity.	
	Names of all other entities in the agreement	Listed company and itsgroup companies (if any)
		1. Mac Charles (India) Limited
		2. Embassy Property Developments Private Limited
		Other entities (if any) –1. Catalyst Trusteeship Limited in its capacity as Debenture Trustee
		2. Catalyst Trusteeship Limited in its capacity as Common Security Trustee
	Whether the encumbrance is relating to any debt	2. Catalyst Trusteeship Limited in its capacity as Common Security Trustee YES
	instruments viz. debenture, commercial paper,	1 LS 1. Name of the issuer – Mac Charles (India) Limited
	certificate of deposit etc.? If yes, provide details	 Name of the issuer – Wat Charles (India) Linned Details of the debt instrument – 1350 senior, secured, redeemable.
	about the instrument, including credit	listed, rated, non-convertible debentures of INR 1,000,000 each
	rating	, ,



		 Whether the debt instrument is listedon stock exchanges? Yes, the debentures are listed on BSE Limited Credit Rating of thedebt instrument: Provisional ACUITE BBB- by Acuite Ratings and Research Limited ISIN of the Instrument – INE435D07045 	
Security Cover /	Value of shares on the date of event /	NA	
Asset Cover	agreement (A)		
	Amount involved (against which shares have	NA	
	been encumbered) (B)		
	Ratio of A / B	NA	
End use of	Borrowed amount to be utilized for what purpose –	The borrowed amount will be utilized for the benefit of	
money	(a) Personal use by promoters and PACs	Mac Charles (India) Limited.	
	(b) For the benefit of listed companyProvide details including amount, purpose of raising	The proceeds will be utilized for acquisition of the Project Land (including payment of advances for the JDA Properties) including conversion charges, approval	
		costs, brokerage, stamp duty, fees, costs and other general expenses in relation to the Project Land	
	(a) Any other reason (please specify)	Final Redemption Date – 24 August 2026 subject to certain negotiated early redemption events	
NARPAT SINGH 🔎	vigitally signed by NARPAT		

NARPAT SINGH Digitally signed by NARPAT SINGH CHORARIA CHORARIA

Date: 2022.11.25 10:40:48 +05'30'

Signature of Authorised Signatory: Narpat Singh Choraria, Director

Place: Bangalore

Date: 01.09.2022

Embassy Property Developments Pvt. Ltd.