

October 4, 2019

- 1) Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
- 2) Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
- 3) Company Secretary & Compliance Officer
B.L. Kashyap and Sons Limited
409, 4th Floor, DLF Tower A
Jasola, New Delhi-110025

Dear Sirs/Madam,

Subject: Disclosure for reason of encumbrance of equity shares by Promoters

In pursuance of the SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 Dated August 07, 2019, please find enclosed the disclosure of reason for encumbrance of equity shares by promoters of B. L. Kashyap and sons Limited as on 30th September, 2019.

This is for your information and record.

Thanking You,

Yours Faithfully,

**For and on behalf of Promoters of
B.L. Kashyap and Sons Limited**


**Vinod Kashyap
Promoter**

Encl: As above

Annexure - II Disclosure of reasons for encumbrance

Name of listed company	B. L. KASHYAP AND SONS LIMITED
Name of the recognized stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Vinod Kashyap Vineet Kashyap Vikram Kashyap
Total promoter shareholding in the listed company	No. of shares – 138233158 % of total share capital – 61.32
Encumbered shares as a % of promoter shareholding	100%
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

Vinod Kashyap		Encumbrance 1 (Date of creation of encumbrance: 14 th September, 2009)	Encumbrance 2 (Date of creation of encumbrance: 9 th May, 2012)	Encumbrance 3 (Date of creation of encumbrance: 25 th July, 2012)	Encumbrance 3 (Date of creation of encumbrance: 27 th March, 2015)
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 of shares	Pledge of shares	Pledge of shares	Pledge of shares
No. and % of shares encumbered		No. of shares: 68,17,478 of Share Capital : 7%	No. of shares: 1,12,61,000 % of share capital : 5%	No. of shares: 50,00,000 % of share capital : 2%	No. of shares: 1,76,05,600 % of Share Capital : 9%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	L & T Infrastructure Finance Limited	State Bank of India	State Bank of India	SBI CAP Trustee Company Ltd. (C/o Consortium Lenders)
	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.	Yes	Yes	Yes	Yes
	Names of all other entities in the agreement	NA	NA	NA	NA
	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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 35.67 Cr	Rs. 10.58 Cr	Rs. 4.30 Cr	Rs. 24.29
	Amount involved (against which shares have been encumbered) (B)	Rs. 50 Cr	RS. 337 cr	RS. 337 cr	Rs. 1023 Cr
	Ratio of A / B	0.71	0.03	0.01	0.02
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)	Rs. 50 Cr raised for General Corporate Purpose & for various projects. Repayment in 36 equal monthly Installments after 12 month of Moratorium	For the benefit of listed company. Shared pledged for credit facilities (CC,WCTL, BG) not exceeding Rs. 337 Cr extended by State Bank of India to the Company,	For the benefit of listed company. Shared pledged for credit facilities (CC,WCTL, BG) not exceeding Rs. 337 Cr extended by State Bank of India to the Company,.	For the benefit of listed company. Shared pledged as security under CDR arrangement as per The Master Restructuring Agreement Dated 31.12.2014 till exit from CDR.

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Vineet Kashyap		Encumbrance 1 (Date of creation of encumbrance: 16 th April, 2012)	Encumbrance 2 (Date of creation of encumbrance: 27 th March, 2015)	Encumbrance 3 (Date of creation of encumbrance: 30th December, 2016)
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 of shares	Pledge of shares	Pledge of shares
No. and % of shares encumbered		No. of shares: 1,12,60,000 % of share capital : 5%	No. of shares: 1,51,72,330 % of Share Capital : 7%	No. of shares: 2,25,00,000 % of share capital : 11%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	State Bank of India	SBI CAP Trustee Company Ltd. (C/o Consortium Lenders)	NCube Ventures LLP
	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.	Yes	Yes	
	Names of all other entities in the agreement	NA	NA	NA
	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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 11.93 Cr	Rs. 20.93	Rs. 45.33 Cr
	Amount involved (against which shares have been encumbered) (B)	RS. 337 cr	Rs. 1023 Cr	RS. 7.94
	Ratio of A / B	0.03	0.02	5.71
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)	For the benefit of listed company. Shared pledged for credit facilities (CC,WCTL, BG) not exceeding Rs. 337 Cr extended by State Bank of India to the Company.	For the benefit of listed company. Shared pledged as security under CDR arrangement As per The Master Restructuring Agreement Dated 31.12.2014 till exit from CDR.	for Personal use



Vikram Kashyap		Encumbrance 1 (Date of creation of encumbrance: 16 th April, 2012)	Encumbrance 3 (Date of creation of encumbrance: 25 th July, 2012)	Encumbrance 3 (Date of creation of encumbrance: 27 th March, 2015)	Encumbrance 4 (Date of creation of encumbrance: 16 th February, 2017)
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 of shares	Pledge of shares	Pledge of shares	Pledge of shares
No. and % of shares encumbered		No. of shares: 1,12,60,000 % of share capital : 5%	No. of shares: 50,00,000 % of share capital : 2%	No. of shares: 2,48,56,750 % of Share Capital : 12%	No. of shares: 75,00,000 % of share capital : 3.65%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	State Bank of India	State Bank of India	SBI CAP Trustee Company Ltd. (C/o Consortium Lenders)	NCube Ventures LLP
	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.	Yes	Yes	Yes	
	Names of all other entities in the agreement	NA	NA	NA	NA
	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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 11.94 Cr	Rs. 4.30 Cr	Rs. 34.30	Rs. 15.30 Cr
	Amount involved (against which shares have been encumbered) (B)	RS. 337 cr	RS. 337 cr	Rs. 1023 Cr	Rs. 7.94 Cr
	Ratio of A / B	0.03	0.01	0.03	1.92
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)	For the benefit of listed company. Shared pledged for credit facilities (CC,WCTL, BG) not exceeding Rs. 337 Cr extended by State Bank of India to the Company.	For the benefit of listed company. Shared pledged for credit facilities (CC,WCTL, BG) not exceeding Rs. 337 Cr extended by State Bank of India to the Company.	For the benefit of listed company. Shared pledged as security under CDR arrangement as per The Master Restructuring Agreement Dated 31.12.2014 till exit from CDR.	Personal Use (Third party pledge)



Vinod Kashyap
(Promoter)

Date: 04-10-2019

Place: New Delhi