



11th December, 2019

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- 400001.

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

Dear Sir,

Hero Fincorp Limited has created pledge over 27,00,000 Equity Shares of Kalpataru Power Transmission Limited on 9th December, 2019, which were held by the Company.

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	11th December, 2019
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Kalpataru Constructions Private Limited

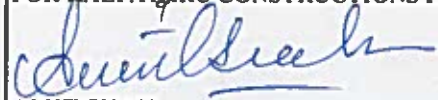
Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation(2)+(3)} /release [(2)-(3)] / invocation[(1)-(3)]	
	Number	% of total share 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	15.09%	12,446,601	8.04%	Creation of Pledge of shares	9-Dec-19	Pledge	Creation of Pledge as security for Loan to third party	2,700,000	1.75	Hero Fincorp Limited	15,146,601	9.79%
Kalpataru Properties Private Limited	13,646,196	8.82%	2,485,000	1.61%	-	-	-	-	-	-	-	2,485,000	1.61%
K C Holdings Pvt Ltd	21,142,600	13.67%	14,637,000	9.46%	-	-	-	-	-	-	-	14,637,000	9.46%
Mofatraj Pukharaj Munot	10,005,822	6.47%	-	-	-	-	-	-	-	-	-	-	-
Parag M. Munot	7,382,515	4.77%	2,535,000	1.64%	-	-	-	-	-	-	-	2,535,000	1.64%
Parag M. Munot jointly with Monica P. Munot	581,100	0.38%	-	-	-	-	-	-	-	-	-	-	-
Tara Kanga	1,834,130	1.19%	-	-	-	-	-	-	-	-	-	-	-
Kalpataru Viniyog LLP	1,320,000	0.85%	-	-	-	-	-	-	-	-	-	-	-
Sudha Rajesh Golecha	871,650	0.56%	-	-	-	-	-	-	-	-	-	-	-
Sunita Vijay Choraria	871,650	0.56%	-	-	-	-	-	-	-	-	-	-	-
Shri. Mofatraj P. Munot as a Trustee of Saachi Benefit Trust	777,000	0.50%	-	-	-	-	-	-	-	-	-	-	-
Shri. Mofatraj P. Munot as a Trustee of Shubhika Benefit Trust	777,000	0.50%	-	-	-	-	-	-	-	-	-	-	-
Shri. Mofatraj P. Munot as a Trustee of Aaryaveer Benefit Trust	777,000	0.50%	-	-	-	-	-	-	-	-	-	-	-

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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
Kalpataru Holdings Pvt Ltd	333,000	0.22%	-	-	-	-	-	-	-	-	-	-	-
Imtiaz Kanga	100,000	0.06%	-	-	-	-	-	-	-	-	-	-	-
Yasmin Imtiaz Kanga	300,000	0.19%	-	-	-	-	-	-	-	-	-	-	-
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	54.37%	32,103,601	20.75%					2,700,000	1.75%		34,803,601	22.50%

IFC Ltd has released pledge over 40,00,000 Equity Shares of Kalpataru Power Transmission Limited on 11th December, 2019 which was held by Shri Parag Munot for which separate disclosure has been made by him.

FOR KALPATARU CONSTRUCTIONS PRIVATE LIMITED



AMIT SHAH
AUTHORISED SIGNATORY

Place: Mumbai

Date: 11th December, 2019

*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 - 8,41,34,663 % of total share capital - 54.37 %
Encumbered shares as a % of promoter shareholding	41.37% #
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 (22.80%) #

Details of all the existing event/ 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: _____) Date of Pledge Agreement: 28/02/2018	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 20/06/2018	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 25/06/2018	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 25/06/2018	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 25/06/2018	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 26/03/2019	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 25/06/2019	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 31/07/2019	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 31/07/2019	(Date of creation of encumbrance: _____) Date of Pledge Agreement: 05/12/2019	(Date of creation of encumbrance: 0/12/2019) Date of Pledge Agreement: 05/12/2019	(Date of creation of encumbrance: 0/12/2019) 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	No. of shares: 16,20,563 % of total share capital: 1.95%	No. of shares: 24,53,000 % of total share capital: 1.99%	No. of shares: 11,67,679 % of total share capital: 0.75%	No. of shares: 11,67,679 % of total share capital: 0.75%	No. of shares: 11,67,680 % of total share capital: 0.75%	No. of shares: 19,84,000 % of total share capital: 1.28%	No. of shares: 14,81,000 % of total share capital: 0.98%	No. of shares: 10,90,000 % of total share capital: 0.70%	No. of shares: 3,15,000 % of total share capital: 0.20%	No. of shares: 16,87,500 % of total share capital: 1.00%	No. of shares: 10,12,500 % of total share capital: 0.65%																																																													
Specific details about the encumbrance	<table border="1"> <tr> <td>Name of the entity in whose favour shares encumbered (X)</td> <td>STCI FINANCE LIMITED</td> <td>AXIS FINANCE LIMITED</td> <td>STCI FINANCE LIMITED</td> <td>STCI FINANCE LIMITED</td> <td>STCI FINANCE LIMITED</td> <td>STCI FINANCE LIMITED</td> <td>AXIS FINANCE LIMITED</td> <td>AXIS FINANCE LIMITED</td> <td>AXIS FINANCE LIMITED</td> <td>Hero Fincorp Limited</td> <td>Hero Fincorp Limited</td> </tr> <tr> <td>Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? 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Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) (Cf refer. note 1) ₹ 774,061,917	₹ 1,030,505,300	₹ 476,588,184	₹ 476,588,184	₹ 476,588,592	₹ 876,432,000	₹ 784,936,500	₹ 522,818,500	₹ 151,089,750	₹ 733,387,500	₹ 440,032,500																																																													
Amount involved (against which shares have been encumbered) (B)	₹ 350,000,000 (Total Facility Rs. 35 crores)	₹ 500,000,000 (Total Facility Rs. 50 crores)	₹ 250,000,000 (Total Facility Rs. 25 crores)	₹ 250,000,000 (Total Facility Rs. 25 crores)	₹ 250,000,000 (Total Facility Rs. 25 crores)	₹ 400,000,000 (Total Facility Rs 40 crores)	₹ 830,000,000 (Total Facility Rs 90 crores)	₹ 450,000,000 (Total Facility Rs 45 crores)	₹ 170,000,000 (Total Facility Rs. 17 crores)	₹ 300,000,000 (Total Facility Rs.30 crores)	₹ 300,000,000 (Total Facility Rs 30 crores)																																																													
Ratio of A / B	2.21	2.06	1.91	1.91	1.91	2.19	0.92	1.16	0.89	2.44	1.47																																																													
End use of money	<table border="1"> <tr> <td>Borrowed amount to be utilized for what purpose -</td> <td colspan="11"></td> </tr> <tr> <td>(a) Personal use by promoters and PACs</td> <td colspan="11">---</td> </tr> <tr> <td>(b) For the benefit of listed company</td> <td colspan="11">---</td> </tr> <tr> <td>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</td> <td colspan="11"></td> </tr> <tr> <td>(a) Any other reason (please specify)</td> <td>General Corporate purpose of Borrower</td> <td>General Corporate purpose of Borrower</td> <td>General Corporate purpose of Borrower</td> <td>General Corporate purpose of Borrower</td> <td>General Corporate purpose of Borrower</td> <td>General Corporate purpose of Borrower</td> <td>General Corporate purpose of Borrower including repayment of loans, and advances to related / associate entities of the Borrower for their respective business purposes</td> <td>Advances to related / associate entities of the Borrower for their respective business purposes</td> <td>Advances to related / associate entities of the Borrower for their respective business purposes</td> <td>Advances to related / associate entities of the Borrower for their respective business purposes</td> <td>Repayment of Existing Debt</td> <td>Repayment of Existing Debt</td> </tr> </table>											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	General Corporate purpose of Borrower	General Corporate purpose of Borrower	General Corporate purpose of Borrower	General Corporate purpose of Borrower	General Corporate purpose of Borrower	General Corporate purpose of Borrower including repayment of loans, and advances to related / associate entities of the Borrower for their respective business purposes	Advances to related / associate entities of the Borrower for their respective business purposes	Advances to related / associate entities of the Borrower for their respective business purposes	Advances to related / associate entities of the Borrower for their respective business purposes	Repayment of Existing Debt	Repayment of Existing Debt
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Note 1 Value of shares is arrived at by multiplying: (A) closing price of equity shares as quoted on NSE as on the date of Pledge Agreement WITH (w.r.t. Encumbrance 1 to 9)

(B) total no. of equity shares pledged as on 30th September, 2019

@ Value for the Pledge created after 4th October 2019 is based on date of creation of respective Pledge/Encumbrance

This figures shows net impact of pledge created and released by all the Promoters together.

For Kalpataru Constructions Private Limited



Amit Shah
 Authorised Signatory

Place: Mumbai
 Date: 11th December, 2019