

KASHIPUR HOLDINGS LIMITED

Head Office : Plot No. 2-B, Sector- 126, NOIDA- 201304, Distt. Gautam Budh Nagar, Uttar Pradesh
Tel : +91 120 3090100, 3090200, Fax : +91 120 3090111, 3090211

04/10/2019

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C- 1,
Block- G, Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Stock code: 500201

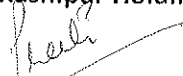
Stock code: INDIAGLYCO

Sub: Disclosure under Regulation 31(1) and 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

Pursuant to the provisions of Regulation 31(1) and 28 (3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, kindly find attached the required disclosure for your reference and records.

For Kashipur Holdings Limited



Preeti Choudhary
Company Secretary

Encl: As above

CC: India Glycols Limited
A-1, Industrial Area,
Bazpur Road, Kashipur- 244713
Distt. Udham Singh Nagar,
Uttarakhand

ANNEXURE - 1

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	
Name of the Target Company(TC)	India Glycols Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	4/10/2019
Name of the promoter or PAC on whose shares encumbrance has been created	(1) Promoter- Kashipur Holdings Limited and (2) PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Ajay Commercial Co. Pvt Ltd, Supreet Vyapar Private Ltd, Jayshree Bhartia, Pooja Bhartia, Pragya Bhartia, Executors to the Estate of Late Sajni Devi Bhartia, Lund & Blockley Pvt Ltd, Hindustan Wires Limited, Sajni Devi Bhartia

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
Promoter- Kashipur Holdings Limited	1,03,52,406	33.44	0	0									

For KASHIPUR HOLDINGS LIMITED

X  AUTHORIZED SIGNATORY

PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	60,45,982	19.52	0	0	Creation	27/03/2018	Non Disposal Undertaking	Condition of Loan Sanction Letter / Loan Agreement #	1,57,90,365	51.00%	Aditya Birla Finance Limited	1,57,90,365	51.00%
PACs: Jayshree Bhartia, Pooja Bhartia, Pragya Bhartia, Executors to the Estate of Late Sajni Devi Bhartia, Sajni Devi Bhartia, Lund & Blockley Pvt Ltd., Hindustan Wires Limited	24,92,644	8.05	0	0	-	-	-	-	0	0.00%	-	0	0.00%
Promoter- Kashipur Holdings Limited	1,03,52,406	33.44											
PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	60,45,982	19.52			Creation	1/8/2018	Non Disposal Undertaking	Condition of Loan Sanction Letter / Loan Agreement #	1,57,90,365	51.00%	Aditya Birla Finance Limited	1,57,90,365	51.00%
PACs: Jayshree Bhartia, Pooja Bhartia, Pragya Bhartia, Executors to the Estate of Late Sajni Devi Bhartia, Lund & Blockley Pvt Ltd, Hindustan Wires Limited	24,92,644	8.05	0	0	-	-	-	-	0	0.00%	-	0	0.00%
For KASHIPUR HOLDINGS LIMITED													


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Promoter- Kashipur Holdings Limited PACs: U S Bhartia, Facit Composites Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd, Jayshree Bhartia, Pooja Bhartia, Pragya Bhartia, Executors to the Estate of Late Sajni Devi Bhartia, Lund & Blockley Pvt Ltd., Hindustan Wires Limited	1,03,52,406	33.44	1,57,90,365	51.00%	Creation	12/09/2018	Non Disposal Undertaking	Condition of Loan Sanction Letter / Loan Agreement #	1,57,90,365	51.00%	IndusInd Bank Limited	1,57,90,365	51.00%
	85,38,626	27.57											
Promoter- Kashipur Holdings Limited PACs: U S Bhartia, Facit Composites Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd, Jayshree Bhartia, Pooja Bhartia, Pragya Bhartia, Executors to the Estate of Late Sajni Devi Bhartia, Lund & Blockley Pvt Ltd., Hindustan Wires Limited	1,03,52,406	33.44	1,57,90,365	51.00%	Creation	27/09/2018	Non Disposal Undertaking	Condition of Loan Sanction Letter / Loan Agreement #	1,57,90,365	51.00%	TATA Cleantech Capital Limited	1,57,90,365	51.00%
	60,45,982	19.52											
PACs: Jayshree Bhartia, Pooja Bhartia, Pragya Bhartia, Executors to the Estate of Late Sajni Devi Bhartia, Lund & Blockley Pvt Ltd., Hindustan Wires Limited	24,92,644	8.05	0	0	-	-	-	-	0	0.00%	-	0	0.00%
For KASHIPUR HOLDINGS LIMITED													

*  AUTHORIZED SIGNATORY

Promoter- Kashipur Holdings Limited	1,03,52,406	33.44																		
PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	60,45,982	19.52			51.00%	Creation	27/09/2019	Non Disposal Undertaking	Condition of Loan Sanction Letter / Loan Agreement #	1,57,90,365	51.00%	Aditya Birla Finance Limited	1,57,90,365	51.00%						
PACs: Jayshree Bhartia, Pooja Bhartia, Pragya Bhartia, Executors to the Estate of Late Sajni Devi Bhartia, Sanni Devi Bhartia, Lund & Blockley Pvt Ltd., Hindustan Wires Limited	24,92,644	8.05			0	-	-	-	-	0	0.00%	-	0	0.00%						

In each of the above mentioned finance disclosed above, in lieu of the credit facility provided by the respective lender to the TC, the mentioned promoters/promoter group entities have undertaken to the lender to continue to hold 51.00% shareholding (with voting rights) in the TC, directly or indirectly, at all times during the tenure of the facilities provided to the TC.

Signature of the Authorized Signatory
 Place : Noida
 Date : 04/10/2019

Annexure - II

Format for disclosure of reasons for encumbrance

Name of listed company	India Glycols Limited
Name of the recognised 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	Promoter- Kashipur Holdings Limited PACs: 1. U S Bhartia 2. Facit Commosales Pvt. Ltd. 3. Sukhvarsha Distributors Pvt. Ltd. 4. Mayur Barter Pvt Ltd 5. JB Commercial Co. Pvt. Ltd. 6. J. Boseck & Company Pvt. Ltd. 7. Ajay Commercial Co. Pvt Ltd 8. Supreet Vyapar Private Limited 9. Jayshree Bhartia 10. Pooja Bhartia 11. Pragya Bhartia 12. Executors to the Estate of Late Sajni Devi Bhartia 13. Sajni Devi Bhartia 14. Lund & Blockley Pvt Ltd 15. Hindustan Wires Limited
Total promoter shareholding in the listed company	No. of shares – 1,88,91,032 % of total share capital – 61.01%
Encumbered shares as a % of promoter shareholding	83.58%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

For KASHIPUR HOLDINGS LIMITED

* 
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Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Date of creation of encumbrance*	Encumbered shares as % of promoter shareholding		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.	Names of all other entities in the agreement	Specific details about the encumbrance
		No. of shares:	% of total share capital:			
		No. of shares:	% of total share capital:			
Encumbrance 1	27-03-2018	1,57,90,365	51.00%	NBFC	Promoter- Kashipur Holdings Limited, PACS: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	
Encumbrance 2	01-08-2018	1,57,90,365	51.00%	NBFC	Promoter- Kashipur Holdings Limited, PACS: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	
Encumbrance 3	12-09-2018	1,57,90,365	51.00%	Scheduled Commercial Bank	U S Bhartia, a PAC (Signed on behalf of all Promoters/Promoter Group entities)	
Encumbrance 4	27-09-2018	1,57,90,365	51.00%	NBFC	Promoter- Kashipur Holdings Limited, PACS: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	
Encumbrance 5	27-09-2019	1,57,90,365	51.00%	NBFC	Promoter- Kashipur Holdings Limited, PACS: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	

For KASHIPUR HOLDINGS LIMITED

AUTHORIZED SIGNATORY

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Security Cover / Asset Cover	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	NO
	Value of shares on the date of event / agreement (A) (Rs. in Crores)					
End use of money	Amount involved (against which shares have been encumbered) (B) (Rs. In Crores)	75.00	28.00	90.00	75.00	39.00
	Ratio of A / B	9.68	28.3	9.05	8.69	9.61
Borrowed amount to be utilized for what purpose –	(a) Personal use by promoters and PACs	No	No	No	No	No
	(b) For the benefit of listed company	Yes	Yes	Yes	Yes	Yes
(c) Any other reason (please specify)	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 20 equal quarterly installments and Nil Moratorium	The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 20 equal quarterly installments and Nil Moratorium	The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 72 structured monthly installments and Nil Moratorium	The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 20 equal quarterly installments and Nil Moratorium	The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 20 equal quarterly installments and Nil Moratorium
		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*In each of the instances of creation of encumbrance disclosed above, in lieu of the credit facility provided by the respective lender to the TC, the mentioned promoters/promoter group entities have undertaken to the lender to continue to hold 51.00% shareholding (with voting rights) in the TC, directly or indirectly, at all times during the tenure of the facilities provided to the TC. The date of ~~creation of encumbrance~~ **For KASHI OF HONORABLES LIMITED** above is the date on which the promoter/promoter group entities executed the non-disposal undertaking.

X
Signature of Authorised Signatory:

Place: Noida

AUTHORIZED SIGNATORY

Date: 04/10/2019