



**KALPATARU**

20<sup>th</sup> December, 2019

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051.	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.
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**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,

STCI Finance Limited and Axis Finance Limited has created pledge over 3,09,000 and 96,000 Equity Shares, respectively, on 18<sup>th</sup> December, 2019 and Hero Fincorp Limited has created pledge over 25,000 Equity Shares on 20<sup>th</sup> December, 2019, of Kalpataru Power Transmission Limited, 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

**KALPATARU CONSTRUCTIONS PRIVATE LIMITED**

CIN No : U45200MH1981PTC025516

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**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	20th 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 hlm*	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%	15,146,601	9.79%	Creation of Pledge of shares	18-Dec-19	Pledge	Creation of Pledge as security for Loan to third party	309,000	0.20%	STCI Finance Limited	15,576,601	10.07%
					Creation of Pledge of shares	18-Dec-19	Pledge	Creation of Pledge as security for Loan to third party	96,000	0.06%	Axis Finance Limited		
					Creation of Pledge of shares	20-Dec-19	Pledge	Creation of Pledge as security for Loan to third party	25,000	0.02%	Hero Fincorp Limited		
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%	15,507,000	10.02%	-	-	-	-	-	-	-	15,507,000	10.02%
Mofatraj Pukharaj Munot	10,005,822	6.47%	-	-	-	-	-	-	-	-	-	-	-
Parag M. Munot #	7,382,515	4.77%	1,235,000	0.80%	-	-	-	-	-	-	-	1,235,000	0.80%
Parag M. Munot jointly with Monica P. Munot	581,100	0.38%	-	-	-	-	-	-	-	-	-	-	-
Tara Kanga	1,834,130	1.19%	-	-	-	-	-	-	-	-	-	-	-

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 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%	-	-	-	-	-	-	-	-	-	-	-
Kalpataru Holdings Pvt Ltd	333,000	0.22%	-	-	-	-	-	-	-	-	-	-	-
Imtiaz Kanga	100,000	0.06%	-	-	-	-	-	-	-	-	-	-	-
Yasmin Imtiaz Kunga	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%	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>8,41,14,663</b>	<b>54.37%</b>	<b>34,373,601</b>	<b>22.22%</b>					<b>430,000</b>	<b>0.28%</b>		<b>34,803,601</b>	<b>22.50%</b>

# IFCI Ltd has released pledge over 13,00,000 Equity Shares of Kalpataru Power Transmission Limited on 20th December, 2019 which was held by Shri Parag Munot for which separate disclosure has been made by him.

## Aditya Birla Finance Ltd and JM Financial Credit Solutions Ltd has created pledge over 4,50,000 and 4,70,000 Equity Shares respectively of Kalpataru Power Transmission Limited on 18th December, 2019 which was held by K C Holdings Private Ltd for which separate disclosure has been made by it.

FOR KALPATARU CONSTRUCTIONS PRIVATE LIMITED

AMIT SHAH  
AUTHORISED SIGNATORY

Place: Mumbai

Date: 20th 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 - 64.37 %
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 (22.50) %

**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: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 18th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 20th December, 2019) (Refer Note 2)	(Date of creation of encumbrance: 20th December, 2019) (Refer Note 2)	
Date of Pledge Agreement: 26/02/2018	Date of Pledge Agreement: 26/02/2018	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: 28/03/2019	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	
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: 17,28,563 % of total share capital: 1.12%	No. of shares: 24,70,000 % of total share capital: 1.60%	No. of shares: 12,34,679 % of total share capital: 0.80%	No. of shares: 12,34,679 % of total share capital: 0.80%	No. of shares: 12,34,680 % of total share capital: 0.80%	No. of shares: 19,84,000 % of total share capital: 1.28%	No. of shares: 15,38,000 % of total share capital: 0.99%	No. of shares: 11,12,000 % of total share capital: 0.72%	No. of shares: 3,15,000 % of total share capital: 0.20%	No. of shares: 17,02,500 % of total share capital: 1.10%	No. of shares: 10,22,500 % of total share capital: 0.68%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	STCI FINANCE LIMITED	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	
	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	
	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited Axis Finance Limited Kalpataru Land Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited STCI Finance Limited Amber Orchards Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited STCI Finance Limited Azure Tree Orchards Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited STCI Finance Limited Azure Tree Enviro Farms Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited STCI Finance Limited Kalpataru Constructions (Pooja) Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited Axis Finance Limited Neo Pharma Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited Axis Finance Limited Kalpataru Gardens Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited Axis Finance Limited Kalpataru Shubham Enterprises	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited Hero FinCorp Limited Neo Pharma Private Limited	Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited Hero FinCorp Limited Kalpataru Properties (Thane) Private Limited
	Lender -> Borrower ->	STCI Finance Limited Kalpataru Land Private Limited	Axis Finance Limited Kalpataru Land Private Limited	STCI Finance Limited Amber Orchards Private Limited	STCI Finance Limited Azure Tree Orchards Private Limited	STCI Finance Limited Azure Tree Enviro Farms Private Limited	STCI Finance Limited Kalpataru Constructions (Pooja) Private Limited	Axis Finance Limited Neo Pharma Private Limited	Axis Finance Limited Kalpataru Gardens Private Limited	Axis Finance Limited Kalpataru Shubham Enterprises	Hero FinCorp Limited Neo Pharma Private Limited	Hero FinCorp Limited 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	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) ₹ 697,820,883	₹ 997,139,000	₹ 498,439,912	₹ 498,439,912	₹ 498,440,316	₹ 800,940,800	₹ 620,890,600	₹ 448,914,400	₹ 127,165,500	₹ 666,528,750	₹ 400,308,750	
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)	₹ 630,000,000 (Total Facility Rs. 63 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	1.99	1.99	1.99	1.99	1.99	2.00	0.76	1.00	0.75	2.22	1.33	
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)	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 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	

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

(B) total no. of equity shares pledged as on 30th September 2019 which was disclosed on 4th October 2019

Note 2: For all other pledge, value for the Pledge created is based on date of further creation of respective Pledge/Encumbrance and accordingly date of creation of encumbrance reflects latest date of pledge/encumbrance so additionally created

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

For Kalpataru Constructions Private Limited



Armit Shah  
Authorised Signatory

Place: Mumbai  
Date: 20th December, 2019