

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

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

Phone:080-4903 0000/Extn: 3490

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

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

25th November, 2022

Dear Sir,

Sub: Revised Disclosure under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition 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

Date: 25.11.2022

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

EMBASSY CORPORATE



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 Digitally signed by NARPAT
CHORARIA SINGH CHORARIA
Date: 2022.11.25 10:38:49
+05'30'

Narpat Singh Choraria

Director

DIN: 00027580

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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)										Mac Charles (India) Limited				
Names of the Stock Exchanges where the shares of the target company are listed										BSE Limited				
Date of reporting										01.09.2022				
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked										Embassy Property Developments Private Limited				
Details of the creation/invocation/release 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 [(2)-(3)]}	
	No. of shares	% of total share capital	% w.r.t diluted share capital(*)	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Embassy Property Developments Pvt Ltd	9616952	73.41%	73.41%	9616952	73.41%	Creation	23.08.2022	Others Change of control condition pursuant to	In relation to Non-convertible debentures issued by	9616952	73.41%	Catalyst Trustee ship Limited in its	9616952	73.41%
													[Note: Not added to]	[Note: not added to prior]

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								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 Repeating	the Company			capacit y as Debent ure trustee Catalys t Trustee ship Limited in its capacit y as Commo n Securit y Trustee Standard Chartere d Bank (Singa pore) Ltd and Embass y Property Develop ments Pvt Ltd	the number of shares already encumb ered as the shares encumb ered under column (3) are the same as those encumb ered under column (2)]	encumbr ance % as the shares encumbe red under column (3) are the same as those encumbe red under column (2)]
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Embassy Property Developments Pvt. Ltd.

								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.									
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								A misrepresentation in relation to the above will be an event of default under the terms of the debentures						
Jitendra Virwani	48835	0.37%	0.37%	NIL	NIL	Creation	23.08.2022	Others 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	In relation to Non-convertible debentures issued by the Company	48835	0.37%	Catalyst Trustee ship Limited in its capacity as Debenture trustee Catalyst Trustee ship Limited in its capacity as Common Securit	48835	0.37%

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								indirectly control Mac Charles (India) Limited,				y Trustee		
								Breach of the above will be a mandatory redemption event under the terms of the debentures				Standard Chartered Bank (Singapore) Ltd and 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						

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.						
									A misrepresentation in relation to the above will be an event of default under the terms of the debentures						
C B Pardhana ni	1600 00	1.22 %	1.22 %	NIL	NIL	-	-	-	-	-	-	-	-	NIL	NIL

Signatures of Authorised Signatory: Narpat Singh Choraria, Director

Digitally signed by NARPAT SINGH CHORARIA
Date: 2022.11.25 10:44:30 +05'30'

Place: Bangalore

Date:

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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

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		<p>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.</p> <p>A misrepresentation in relation to the above will be an event of default under the terms of the debentures</p>
No. and % of shares encumbered		<p>No. of shares: 9665787 % of total share capital: 73.78%</p>
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship 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.	No Company engaged in <i>inter alia</i> providing trusteeship services.
	Names of all other entities in the agreement	<p>Listed company and its group companies (if any)</p> <p>–</p> <ol style="list-style-type: none"> 1. Mac Charles (India) Limited 2. Embassy Property Developments Private Limited <p>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</p>
	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	<p>YES</p> <ol style="list-style-type: none"> 1. Name of the issuer – Mac Charles (India) Limited 2. Details of the debt instrument – 1350 senior, secured, redeemable, listed, rated, non-convertible debentures of INR 1,000,000 each

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		<p>3. Whether the debt instrument is listed on stock exchanges? Yes, the debentures are listed on BSE Limited</p> <p>4. Credit Rating of the debt instrument: Provisional ACUTE BBB- by Acute Ratings and Research Limited</p> <p>5. ISIN of the Instrument – INE435D07045</p>	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	NA	
	Amount involved (against which shares have been encumbered) (B)	NA	
	Ratio of A / B	NA	
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>The borrowed amount will be utilized for the benefit of Mac Charles (India) Limited.</p> <p>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</p> <p>Final Redemption Date – 24 August 2026 subject to certain negotiated early redemption events</p>	

NARPAT SINGH CHORARIA
 Digitally signed by NARPAT SINGH CHORARIA
 Date: 2022.11.25 10:40:48 +05'30'

Signature of Authorised Signatory: Narpatt Singh Choraria, Director

Place: Bangalore

Date: 01.09.2022

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