

KALPATARU PROPERTIES PRIVATE LIMITED

20th March, 2020

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.
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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 and Release of Pledge of 36,39,010 Equity Shares)

Dear Sir,

The Company has availed a new financial facility from Tata Capital Financial Services Ltd. [hereinafter referred as Lender] and has created pledge in favour of IDBI Trusteeship Services Limited on behalf of the Lender over 36,39,010 Equity Shares of Kalpataru Power Transmission Limited on 19th March, 2020, held by the Company.

The Company has also repaid the existing financial facility availed from the Lender and has obtained release of 36,39,010 Equity Shares of Kalpataru Power Transmission Limited on 20th March, 2020 from IDBI Trusteeship Services Limited on behalf of the Lender.

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.

Thank you,

Yours faithfully,

For KALPATARU PROPERTIES PRIVATE LIMITED



Amit Shah
Authorised Signatory

Encl: As above

CIN: U74210MH1975PTC018371

Regd. Office: 101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai - 400 055

Email: corpgov.kppl@gmail.com

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	20-Mar-20
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Kalpataru Properties Private Limited

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
Kalpataru Constructions Pvt Ltd	23,350,000	15.09%	21,746,721	14.06%	-	-	-	-	-	-	-	21,746,721	14.06%
Kalpataru Properties Private Limited#	13,646,196	8.82%	3,639,010	2.35%	Creation of Pledge	19-Mar-20	Pledge	Creation & Release of Pledge as security for Loan to third party for same no. of shares	3,639,010	2.35	IDBI Trusteeship Services Ltd. on behalf of Tata Capital Financial Services Ltd.	3,639,010	2.35%
					Release of Pledge	20-Mar-20	Pledge	Release of Pledge	(3,639,010)	(2.35)			
K C Holdings Pvt Ltd	21,142,600	13.68%	21,142,600	13.67%	-	-	-	-	-	-	-	21,142,600	13.67%
Mofatraj Pukharaj Munot	10,005,822	6.47%	-	-	-	-	-	-	-	-	-	-	-
Parag M. Munot	7,382,515	4.77%	1,839,883	1.19%	-	-	-	-	-	-	-	1,839,883	1.19%
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%	-	-	-	-	-	-	-	-	-	-	-

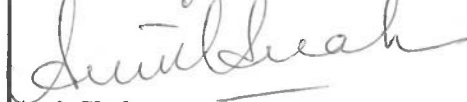
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Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation[(2)+(3)] /release [(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
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 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	84,114,663	54.37%	48,368,214	31.26%	0.00%	-	0.00%	0.00%	-	0.00%		48,368,214	31.26%

Note: The Figures shown in column (2) is net impact of pledge created and released by the following promoter group/ PACs, for which separate disclosures has been made by each of them respectively:

#Kalpataru Properties Private Limited has created pledge over 36,39,010 equity shares of Kalpataru Power Transmission Limited on 19th March, 2020 in favour of, and released 36,39,010 equity shares on 20th March, 2020 of Kalpataru Power Transmission Limited by, IDBI Trusteeship Services Ltd. for and on behalf of Tata Capital Financial Services Ltd.

For KALPATARU PROPERTIES PRIVATE LIMITED



Amit Shah

Authorised Signatory

Place: Mumbai

Date: 20th March, 2020

*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 – 8,41,14,663 % of total share capital - 57.50%	
Encumbered shares as a % of promoter shareholding	57.50% #	
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 (31.26%) #	
Details of all the existing events/ agreements pertaining to encumbrance		
Particulars	Encumbrance 1 (Date of creation of encumbrance: 19th March, 2020) (PI refer note 1) Date of Agreement: 18th March, 2020	
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	
No. and % of shares encumbered	No. of shares: 36,39,010 % of total share capital: ~2.35%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Limited (Trustee)
	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
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1 2 Other entities (if any) – 1) Kalpataru Properties Private Limited (Borrower and Pledgor) 2) Tata Captial Financial services Limited (Lender) 3) IDBI Trusteeship Services Limited (Trustee)
	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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	766,557,457
	Amount involved (against which shares have been encumbered) (B)	370,000,000
	Ratio of A / B	2.07
End use of money	Borrowed amount to be utilized for what purpose –	General Corporate purpose including repayment of loans, and advances to related / associate entities of the Borrower for their respective business purposes. (current additional pledge created to meet security margin shortfall)
	(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)	
Note 1: 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 Properties Private Limited		
 Amft Shah Authorised Signatory		
Place: Mumbai Date: 20th March, 2020		