

K. C. HOLDINGS

21st May, 2024

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 – 400 001.
--	--

Ref.: In the matter of Kalpataru Projects International Limited (BSE: 522287 | NSE: KPIL)

Sub.: Disclosures pursuant to Regulation 31(2) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI Takeover Regulations') – Creation and release of Pledge.

Dear Sir/Madam,

With reference to the above, this is inform you that K C Holdings Private Limited ('the Company') obtained release of 12,00,000 Equity Shares, in aggregate, of Kalpataru Projects International Limited (KPIL) and also created pledge over 12,00,000 Equity Shares of KPIL held by the Company, resulting into ZERO effect over the promoter's pledge.

Further, pursuant to the SEBI Circular No. SEBI/HO/CFD/DCR-3/P/CIR/2022/27 dated 07th March, 2022 effective from 01st July, 2022, regarding automation of disclosure requirement under SEBI Takeover Regulations, the depositories are required to provide information directly to the stock exchange for transactions recorded in the depository system and stock exchange are required to disseminate such information on their respective website as per the format specified by SEBI and therefore, intimation under Regulation 31(2) of SEBI Takeover Regulations is not required to be provided by the Company.

However, 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, please find attached herewith disclosure for reasons of encumbrance in the format as specified by SEBI

Kindly take the above on record.

Thank you.

Yours faithfully,

For K C HOLDINGS PRIVATE LIMITED

**ABHISHEK THAREJA
AUTHORISED SIGNATORY**

Encl: As above

Annexure - B
 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	KALPATARU PROJECTS INTERNATIONAL 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 Ltd 2. K C Holdings Private Limited 3. Parag M. Munot
Total promoter shareholding in the listed company	No. of shares - 6,59,39,440*
Encumbered shares as a % of promoter shareholding	% of total share capital - 40.58%*
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 (12.79%)*

Particulars	Encumbrance 1 (Date of creation of encumbrance: 28-Feb-20) Date of Agreement: 22/08/2019	Encumbrance 2 (Date of creation of encumbrance: 28-Feb-20) pls refer note 1 Date of Agreement: 04/10/2017	Encumbrance 3 (Date of creation of encumbrance: 29-Oct-21) pls refer note 1 Date of Agreement: 27/10/2021	Encumbrance 4 (Date of creation of encumbrance: 02-Nov-21) pls refer note 1 Date of Agreement: 27/10/2021	Encumbrance 7 (Date of creation of encumbrance: 28th July, 2022) Date of Pledge Agreement: 27/07/2022	Encumbrance 8 (Date of creation of encumbrance: 28th July, 2022) (Refer Note 1) Date of Pledge Agreement: 27/07/2022	Encumbrance 10 (Date of creation of encumbrance: 03rd November, 2022) (Refer Note 1) Date of Pledge Agreement: 29/10/2022	Encumbrance 11 (Date of creation of encumbrance: 10th March, 2023) (Refer Note 1) Date of Pledge Agreement: 29/10/2022	Encumbrance 12 (Date of creation of encumbrance: 3rd March, 2023) (Refer Note 1) Date of Pledge Agreement: 27th February, 2023	Encumbrance 14 (Date of creation of encumbrance: 12th February, 2024) (Refer Note 1) Date of Pledge Agreement: 07th February, 2024	Encumbrance 15 (Date of creation of encumbrance: 11th March, 2024) (Refer Note 1) Date of Pledge Agreement: 16th March, 2024	Encumbrance 16 (Date of creation of encumbrance: 17th May, 2024) (Refer Note 1) Date of Pledge Agreement: 16th May, 2024
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	Pledge
No. and % of shares encumbered (Please refer Note 2)	175 0.00%	30,90,465 1.90%	6,93,555 0.43%	1,67,445 0.10%	1,32,000 0.08%	5,84,889 0.38%	2,00,000 0.12%	18,23,000 1.12%	5,58,000 0.34%	12,00,000 0.74%	8,57,145 0.53%	12,00,000 0.74%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) JM FINANCIAL CREDIT SOLUTIONS LIMITED	ADITYA BIRLA FINANCE LIMITED	CATALYST TRUSTEESHIP LIMITED (on behalf of Tata Capital Housing Finance Limited)	CATALYST TRUSTEESHIP LIMITED (on behalf of Tata Capital Housing Finance Limited)	IIFL Wealth Prime Limited	IIFL Wealth Prime Limited	Tata Capital Financial Services Limited	Tata Capital Financial Services Limited	IIFL Wealth Prime Limited	Infina Finance Pvt Ltd	Infina Finance Services Private Limited	Tata Capital Housing Finance Limited
Whether the entity X is a scheduled commercial bank, public financial institution or any other entities in the agreement	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	NBFC
Security Provider	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited	1) K C Holdings Private Limited
Lender	2) JM FINANCIAL CREDIT SOLUTIONS LIMITED	2) ADITYA BIRLA FINANCE LIMITED	CATALYST TRUSTEESHIP LIMITED (on behalf of TATA CAPITAL HOUSING FINANCE LIMITED)	CATALYST TRUSTEESHIP LIMITED (on behalf of TATA CAPITAL HOUSING FINANCE LIMITED)	IIFL Wealth Prime Limited	IIFL Wealth Prime Limited	Tata Capital Financial Services Limited	Tata Capital Financial Services Limited	IIFL Wealth Prime Limited	Infina Finance Pvt Ltd	Infina Finance Services Private Limited	Tata Capital Housing Finance Limited
Borrower	3) KALPATARU LAND PRIVATE LIMITED	3) Ananta Landmarks Private Limited	Kalpataru Land Private Limited	Kalpataru Land Private Limited	Shravasti Ventures LLP	5) Amber Orchards Private Limited	Abacus Real Estate Private Limited	Arour Properties Private Limited	Kalpataru Urbanscape LLP	Ambrosia Real Estate Private Limited	Kalpataru Constructions (Poon) Pvt Ltd	Klassik Vinyl Products LLP
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	No	No	No	No	No	No	No
Security Cover / Asset Cover	Value of shares on the date of event assessment (A) 2,09,860	3,70,61,09,612.00	83,17,11,156.00	20,08,00,044.00	16,82,94,400.00	70,13,98,888.80	23,98,40,000.00	2,18,61,41,600.00	66,91,53,600.00	1,43,90,40,000.00	1,02,78,88,284.00	1,43,90,40,000.00
Amount Involved (against which shares have been encumbered) (B)		1,22,03,54,570	21,99,89,847	7,99,91,118	45,00,00,000.00	30,00,00,000.00	65,00,00,000.00	50,00,00,000.00	40,00,00,000.00	45,00,00,000.00	30,00,00,000.00	15,00,00,000.00
Ratio of A/B	0.00	3.04	3.78	2.51	0.35	2.34	0.37	4.37	1.67	3.20	3.43	9.59
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. (c) Any other reason (please specify)	General Corporate Purpose of Borrower	General Corporate Purpose of Borrower	Repayment of Group Debt and/or loans and advances to Group	Repayment of Group Debt and/or loans and advances to Group	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	Repayment of Loan and advances taken by Group entities and General Corporate Purpose	Repayment of Group debt and/or loans and advances to Group entities

Note 1: For all other pledge, value has been taken based on the current market price of the equity shares as on the date of event. *This figure shows net impact of pledge created and released by all the Promoters and Promoter group together.
 Note 2: Pursuant to the merger of JMC Projects Limited with the Target Company, the Percentage of the Total share capital has been computed accordingly, which is based on the outstanding no. of shares as on 16-Jan-2023.
 Note 3: Shares which were earlier pledged / encumbered against the Loan facility which has been repaid in full, does not form part of this Annexure.
 Note 4: The total facility is Rs. 45 Crores from IIFL Wealth Prime Limited with respect to encumbrance 7 against which 1,32,000 Shares were already pledged by the Company, which is still continue as on date. Further, for the same facility, 12,01,333 shares have been pledged by Kalpataru Constructions Private Limited.
 Note 5: The total facility is Rs. 30 Crores from IIFL Wealth Prime Limited with respect to encumbrance 8 and against which 7,87,000 shares were earlier pledged by the Company in favour of IIFL Wealth Prime Ltd (IIFL) out of which 2,02,111 equity shares have been released by IIFL on 05.03.2024 and remaining 5,84,889 equity shares are continue to be pledged as on date. Further, Kalpataru Constructions Private Ltd has created the pledge over 3,04,000 shares in favour of IIFL Wealth Prime Limited for the same facility.
 Note 6: The total facility is Rs. 65 Crores from Tata Capital Financial Services Limited with respect to encumbrance 10 and against which 2,00,000 shares have been pledged by the Company and also 26,94,457 shares have been pledged by Kalpataru Constructions Private Ltd.
 Note 7: The total facility of Rs. 40 Crores from IIFL Wealth Prime Limited with respect to encumbrance 12 and against which 5,58,000 shares were earlier pledged by the Company which are continue to be pledged as on date. Further for the same Facility 6,27,185 Equity Shares are pledged by Kalpataru Constructions Private Ltd.
 Note 8: The total facility of Rs. 11.61 Crores from JM Financial Credit Solutions Ltd with respect to encumbrance 1 against which 7,02,675 shares were earlier pledged by the Company, which is fully repaid and 7,02,500 shares were released on 11.12.2023, however, pledged over 175 shares are still in favour of JM Financial Credit Solutions Ltd as on date.
 Note 9: The total facility of Rs. 50 Crores from Tata Capital Financial Services Ltd with respect to encumbrance 11 and against which 23,00,000 shares were earlier pledged by the Company out of which 4,77,000 shares were released by Tata Capital Financial Services Ltd on 01.12.2023 and therefore total shares on which pledged have been created by the Company are 18,23,000 as on date. Further for the same Facility 23,71,457 Equity Shares are pledged by Kalpataru Constructions Private Ltd.
 Note 10: The total facility of Rs. 122.94 Crores from Aditya Birla Finance Ltd with respect to encumbrance 2 and against which 43,43,527 shares were earlier pledged by the Company out of which 12,53,042 shares were released by Aditya Birla Finance Ltd on 05.03.2024 and therefore total shares on which pledged have been created by the Company are 30,90,465 as on date.
 Note 11: The total facility of Rs. 45 Crores from Infina Finance Private Ltd with respect to encumbrance 14 and against which 12,00,000 shares have been pledged by the Company on 12.02.24.
 Note 12: The total facility of Rs. 22 Crores from Tata Capital Housing Finance Ltd (TCHFL) with respect to encumbrance 4 and against which 8,48,600 shares were released by TCHFL on 17.05.2024 and therefore total shares on which pledged have been created by the Company are 6,93,555 as on date.
 Note 13: The total facility of Rs. 8 Crores from Tata Capital Housing Finance Ltd (TCHFL) with respect to encumbrance 3 and against which 5,20,845 shares were earlier pledged by the Company out of which 3,83,400 shares were released by TCHFL on 17.05.2024 and therefore total shares on which pledged have been created by the Company are 1,67,445 as on date.
 Note 14: With respect to the total facility of Rs. 30 Crores availed by Kalpataru Constructions (Poon) Pvt Ltd from Infina Finance Services Private Limited with respect to encumbrance 15, the Company has pledged 8,57,145 Equity Shares.
 Note 15: With respect to encumbrance 16, the total facility of Rs. 46 Crores availed by Klassik Vinyl Products LLP from Tata Capital Housing Finance Limited against which the Company has pledged 12,00,000 Equity Shares on 17.05.2024.

For K C Holdings Private Limited

 Anishk Thareja
 Authorised Signatory
 Place: Mumbai
 Date: 21st May, 2024