

K. C. HOLDINGS

29th November, 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.
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Ref.: In the matter of Kalpataru Projects International Limited (BSE: 522287 | NSE: KPIL)

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

Dear Sir/Madam,

With reference to the above, this is to inform that K C Holdings Private Limited ('the Company') has in aggregate created pledge over 8,61,000 Equity Shares of Kalpataru Projects International Limited ('KPIL').

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 Exchanges 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 07th August, 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 specified by SEBI

Kindly take the same on record.

Thanking you,

Yours faithfully,

For K C HOLDINGS PRIVATE LIMITED

**ABHISHEK THAREJA
AUTHORISED SIGNATORY**

Encl: As above

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	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 (the Company)
Total promoter shareholding in the listed company	No. of shares: 5,72,43,787 % of total share capital: 35.24%
Encumbered shares as a % of promoter shareholding	24.22%
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 : 8.53%

Details of all the existing events/ agreements pertaining to encumbrance

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 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 November, 2022) (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: 08th March, 2024	Encumbrance 16 (Date of creation of encumbrance: 17th May, 2024) (Refer Note 1) Date of Pledge Agreement: 16th May, 2024	Encumbrance 17 (Date of creation of encumbrance: 31st October, 2024) (Refer Note 1) Date of Pledge Agreement: 28th October, 2024	Encumbrance 18 (Date of creation of encumbrance: 27th November, 2024) (Refer Note 1) Date of Pledge Agreement: 29th Oct 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%	4,39,000 0.27%	88,361 0.05%	3,79,491 0.23%	2,00,000 0.12%	11,11,111 0.68%	3,57,987 0.22%	11,25,000 0.69%	7,50,000 0.46%	12,00,000 0.74%	9,53,000 0.59%	8,61,000 0.53%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) Whether the entity X is a scheduled commercial bank, public financial institution or other entities in the agreement Names of all other entities in the agreement Security Provider--> Lender--> Borrower--> 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	JM FINANCIAL CREDIT SOLUTIONS LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - 1) K C Holdings Private Limited 2) JM FINANCIAL CREDIT SOLUTIONS LIMITED 3) KALPATARU LAND PRIVATE LIMITED No	ADITYA BIRLA FINANCE LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - 1) K C Holdings Private Limited 2) ADITYA BIRLA FINANCE LIMITED 3) Ananta Landmarks Private Limited No	360 One Prime Ltd (formerly IIFL Wealth Prime Limited) NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED 360 One Prime Ltd (formerly IIFL Wealth Prime Limited) Shravati Ventures LLP No	360 One Prime Ltd (formerly IIFL Wealth Prime Limited) NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED 360 One Prime Ltd (formerly IIFL Wealth Prime Limited) 5) Amber Orchards Private Limited No	Tata Capital Financial Services Limited NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED Tata Capital Financial Services Limited Abacus Real Estate Private Limited No	Tata Capital Financial Services Limited NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED Tata Capital Financial Services Limited Arour Properties Private Limited No	360 One Prime Ltd (formerly IIFL Wealth Prime Limited) NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED 360 One Prime Ltd (formerly IIFL Wealth Prime Limited) Kalpataru Urbanscape LLP No	Infina Finance Pvt Ltd NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED Infina Finance Pvt Ltd Infina Finance Services Private Limited Ambrosia Real Estate Private Limited No	Infina Finance Private Limited NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED Infina Finance Private Limited Klassik Vinyl Products LLP No	Tata Capital Housing Finance Limited NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED Tata Capital Housing Finance Limited Kalpataru Retail Ventures Pvt Ltd No	Arka Fincap Ltd NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED Arka Fincap Ltd Neo Pharma Pvt Ltd No	Infina Finance Private Limited NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - 1) K C HOLDINGS PRIVATE LIMITED Infina Finance Private Limited Neo Pharma Pvt Ltd No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	2,01,714 - 0.00	50,60,13,350.00 23,03,54,570 2.20	10,18,49,306.65 45,00,00,000.00 0.23	43,74,20,301.15 30,00,00,000.00 1.46	23,05,30,000.00 65,00,00,000.00 0.35	1,28,07,22,094.15 50,00,00,000.00 2.56	41,26,33,715.55 40,00,00,000.00 1.03	1,29,67,31,250.00 45,00,00,000.00 2.88	86,44,87,500.00 30,00,00,000.00 2.88	1,38,31,80,000.00 30,00,00,000.00 4.61	1,09,84,75,450.00 50,00,00,000.00 2.20	99,24,31,650.00 30,00,00,000.00 3.31
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	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	Majority towards refinancing of existing group debts; with some amount can be utilized for real estate business	Repayment of Group debt and/or loans and advances to Group entities	Refinance of existing facilities Extending ICD's to group companies Working capital General corporate purpose	Refinance of existing facilities Extending ICD's to group companies Working capital General corporate purpose

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 360 One Prime Ltd (formerly IIFL Wealth Prime Limited) with respect to encumbrance 7 against which 95,158 Shares were already pledged by the Company, out of which 6,797 Shares were released on 30.10.2024, and remaining 88,361 shares are continue to be pledged as on date. Further, for the same facility, 7,68,762 shares have been pledged by Kalpataru Constructions Private Limited.

Note 5: The total facility is Rs. 30 crores from 360 One Prime Ltd (formerly IIFL Wealth Prime Limited) with respect to encumbrance 8 and against which 4,06,663 shares were earlier pledged by the Company, out of which 29,192 shares have been released on 30.10.2024 and remaining 3,79,491 shares are continue to be pledged as on date. Further, for the same facility, 1,91,937 shares have been pledged by Kalpataru Constructions Private Ltd.

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 21,71,457 shares have been pledged by Kalpataru Constructions Private Ltd.

Note 7: The total facility of Rs. 40 Crores from 360 One Prime Ltd (formerly IIFL Wealth Prime Limited) with respect to encumbrance 12 and against which 3,85,525 shares were earlier pledged by the Company out of which 27,538 shares have been released on 30.10.2024 and remaining 3,57,987 shares are continue to be pledged as on date. Further for the same Facility 4,03,916 Equity Shares are pledged by Kalpataru Constructions Private Limited.

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 14,27,300 shares were earlier pledged by the Company out of which 3,16,189 shares were released by Tata Capital Financial Services Ltd on 16.10.2024 and therefore total shares on which pledged have been created by the Company are 11,11,111 as on date.

Note 10: The total facility of Rs. 23.04 Crores from Aditya Birla Finance Ltd with respect to encumbrance 2 and against which 5,00,000 shares were earlier pledged by the Company out of which 61,000 shares were released by Aditya Birla Finance Ltd on 23.10.2024 and therefore total shares on which pledged have been created by the Company are 4,39,000 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 were pledged earlier by the Company in favour of Infina Finance Pvt Ltd, out of which 75,000 shares were released on 27.06.2024 and remaining 11,25,000 shares are continue to be pledged as on date.

Note 12: With respect to the total facility of Rs. 30 Crores availed by Kalpataru Constructions (Poonal) Pvt Ltd from Infina Finance Services Private Limited with respect to encumbrance 15, the Company had earlier pledged 8,57,145 Equity Shares in favour of Infina Finance Pvt Ltd, out of which 1,07,145 shares were released on 27.06.2024 and remaining 7,50,000 are continue to be pledged as on date.

Note 13: 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.

Note 14: With respect to encumbrance 17, the total facility of Rs. 50 Crores availed by Kalpataru Retail Ventures Pvt Ltd from Arka Fincap Ltd against which the Company has pledged 953,000 Equity Shares on 31.10.2024.

Note 15: With respect to encumbrance 18, the total facility of Rs. 30 Crores availed by Neo Pharma Pvt Ltd from Infina Finance Private Limited against which the Company has pledged 861,000 Equity Shares on 27.11.2024.

For K C Holdings Private Limited


Abhishek Tharisa
Authorised Signatory

Place: Mumbai
Date: 29th November, 2024