

K. C. HOLDINGS

21st November, 2023

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.: 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,

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

**AMIT SHAH
AUTHORISED SIGNATORY**

Encl: As above

K. C. HOLDINGS PRIVATE LIMITED

CIN No : U65990MH1981PTC024688

101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400 055. India.

Tel +91 22 3064 5000 ■ Fax +91 22 3064 3131

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 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 – 6,59,39,454* % of total share capital - 40.59%*
Encumbered shares as a % of promoter shareholding	45.07%*
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 (18.29%)*

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 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 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 13 (Date of creation of encumbrance: 17th November, 2023) (Refer Note 1) Date of Pledge Agreement: 17 November, 2023
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
No. and % of shares encumbered (Please refer Note 2)		702,675 0.43%	6,061,000 3.73%	3,478,500 2.14%	882,500 0.54%	132,000 0.08%	787,000 0.48%	200,000 0.12%	2,300,000 1.42%	558,000 0.34%	625,000 0.38%
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	Sunil Dalal
	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	Trustee on behalf of NBFC	NBFC	NBFC	NBFC	NBFC	NBFC	Individual
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1 2	Listed company and its group companies (if any) – 1 2	Listed company and its group companies (if any) – 1 2	Listed company and its group companies (if any) – 1 2	Listed company and its group companies (if any) – 1	Listed company and its group companies (if any) – 1	Listed company and its group companies (if any) – 1	Listed company and its group companies (if any) – 1	Listed company and its group companies (if any) – 1	Listed company and its group companies (if any) – 1
	Security Provider---->	Other entities (if any) – 1) K C Holdings Private Limited	Other entities (if any) – 1) K C Holdings Private Limited	Other entities (if any) – 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED	Other entities (if any) – 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED	Other entities (if any) – 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED	Other entities (if any) – 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED	Other entities (if any) – 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED	Other entities (if any) – 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED	Other entities (if any) – 1) K C HOLDINGS PRIVATE LIMITED 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED	Other entities (if any) – 1) K C HOLDINGS PRIVATE LIMITED
	Lender---->	2) JM FINANCIAL CREDIT SOLUTIONS LIMITED	2) ADITYA BIRLA FINANCE LIMITED	3) KALPATARU PROPERTIES PRIVATE LIMITED 4) CATALYST TRUSTEESHIP LIMITED (on behalf of TATA CAPITAL HOUSING FINANCE LIMITED)	3) KALPATARU PROPERTIES PRIVATE LIMITED 4) 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	Sunil Dalal
	Borrower---->	3) KALPATARU LAND PRIVATE LIMITED	3) Ananta Landmarks Private Limited	5) Kalpataru Land Private Limited	5) Kalpataru Land Private Limited	Shravasti Ventures LLP	5) Amber Orchards Private Limited	Abacus Real Estate Private Limited	Arbour Properties Private Limited	Kalpataru Urbanscape LLP	Kalpataru Urbanscape 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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	456,317,145	3,936,013,400.00	2,258,937,900.00	573,095,500.00	85,720,800.00	511,077,800.00	129,880,000.00	1,493,620,000.00	362,365,200.00	405,875,000.00
	Amount involved (against which shares have been encumbered) (B)	116,146,334	1,220,300,000	550,000,000	171,800,000	450,000,000.00	300,000,000.00	650,000,000.00	500,000,000.00	400,000,000.00	2,500,000,000.00
	(Total Facility Rs. 130 crores) Please refer relevant note		(Total Facility Rs. 144 crores) Please refer relevant note	(Total Facility Rs. 55 crores) Please refer relevant note	(Total Facility Rs. 20 crores) Please refer relevant note	(Total Facility Rs.45 crores) Please refer relevant note	(Total Facility Rs.30 crores) Please refer relevant note	(Total Facility Rs.65 crores) Please refer relevant note	(Total Facility Rs.50 crores) Please refer relevant note	(Total Facility Rs.40 crores) Please refer relevant note	(Total Facility Rs.25 crores) Please refer relevant note
End use of money	Ratio of A / B	3.93	3.23	4.11	3.34	0.19	1.70	0.20	2.99	0.91	0.16
	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	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	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 figures shows net impact of pledge created and released by all the Promoters 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, 15,05,000 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 which are continue 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 7,83,000 shares were earlier pledged by the Company out of which 2,25,000 shares were released by IIFL Wealth Prime Ltd on 28.07.2023 and therefore total shares on which pledged have been created by the Company are 5,58,000 as on date. Further for the same Facility 8,99,000 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 905,904 shares were earlier pledged by the Company, out of which 2,03,229 shares were released on 13.10.2023 and therefore total shares on which pledged have been created by the Company are 7,02,675 as on date.

Note 9: The total facility of Rs. 25 Crores from Sunil Dalal with respect to encumbrance 13 against which 6,25,000 shares have been pledged by the Company on 17.11.2023.

For K C Holdings Private Limited

Amit Shah
Authorized Signatory

Place: Mumbai
Date: 21st November, 2023