

3rd December, 2019

Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598238 Scrip Symbol: MEP	Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Security Code: 539126
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Sub: **Disclosure for Creation of Pledge, in terms of regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Madam,

Please find enclosed herewith the disclosure in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 together with Annexure II as per SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 regarding Creation of Pledge for **3815000** Equity Shares of MEP Infrastructure Developers Limited in favour of YES Bank Limited on 29th November, 2019.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For A J Tolls Private Limited


Priya Joshi
Director
DIN: 07185523



Encl.: a/a

Copy to: Mr. Harshad Pusalkar
Company Secretary
MEP Infrastructure Developers Ltd.
Mumbai



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)	MEP INFRASTRUCTURE DEVELOPERS LIMITED
Names of the stock exchanges where the shares of the target company are listed	NATIONAL STOCK EXCHANGE OF INDIA LIMITED & BSE LIMITED
Date of reporting	03/12/2019
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	A J TOLLS PRIVATE LIMITED

Details of the creation of encumbrance/pledge:

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
Ideal Toll & Infrastructure Pvt. Ltd.	29940407	16.32	10300000	5.61	-	-	-	-	-	-	-	-	-
A J Tolls Private Limited	31577767	17.21	22895000	12.48	Creation	29/11/2019	Pledge	Creation of pledge for Loan taken by MEP Infrastructure Developers Limited	3815000	2.08	Lender : YES Bank Limited Trustee : NA	26710000	14.56
Dattatray P Mhaiskar	1025000	0.56	NIL	NIL	-	-	-	-	-	-	-	-	-
Sudha Dattatray Mhaiskar	26454180	14.42	9350000	5.10	-	-	-	-	-	-	-	-	-
Jayant Dattatray Mhaiskar ⁽¹⁾	14358546	7.83	13777246	7.51	-	-	-	-	-	-	-	-	-
Anuya Jayant Mhaiskar	17588959	9.59	13389000	7.30	-	-	-	-	-	-	-	-	-
Vidyalaxmi Vijay Kshirsagar	56373	0.03	NIL	NIL	-	-	-	-	-	-	-	-	-

For A J Tolls Private Limited



 PRIYA JOSHI
 DIRECTOR
 Place : MUMBAI
 Date : 3/12/2019

** 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.

⁽¹⁾ Including joint holding with Mrs. Anuya J. Mhaiskar

Annexure - II

(Additional disclosure under Regulation 31(1) read with Regulation 28(3) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)

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		MEP INFRASTRUCTURE DEVELOPERS LIMITED
Name of the recognised stock exchanges where the shares of the company are listed		THE NATIONAL STOCK EXCHANGE LIMITED BSE LIMITED
Name of the promoter(s) / PACs whose shares have been encumbered		A J Tolls Private Limited (Promoter Group)
Total promoter shareholding in the listed company	No. of Shares held	121,001,232
	% of total share capital :	65.96
Encumbered shares as a % of promoter shareholding		60.76
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

Details of all the existing events / agreements pertaining to encumbrance

		Encumbrance 30 29/11/2019
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 : % of total share capital :	3,815,000 2.08
SPECIFIC DETAILS ABOUT THE ENCUMBRANCE		
(i)	Name of the entity in whose favour shares encumbered (X)	YES Bank Limited
(ii)	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. Nature of Business of the Entity	YES/NO -
(iii)	Names of all other entities in the agreement (a) Listed company and its group companies (if any) (b) Other entities (if any)	MEP Infrastructure Developers Limited -
(iv)	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 1 Name of the issuer : 2 Details of the debt instrument : 3 Whether the debt instrument is listed on stock exchanges? 4 Credit Rating of the debt instrument 5 ISIN of the instrument	YES/ NO - - - - -
SECURITY COVER / ASSET COVER		
(i)	Value of shares on the date of event / agreement (A)	158131750
(ii)	Amount involved (against which shares have been encumbered) (B)	750000000
(iii)	Ratio of A / B	0.21
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.	YES See Note
(c)	Any other reason (please specify)	

#Note :

Amount	Rs. 75,00,00,000/-
Purpose of raising Money by Listed Company	Mobilization advance to contractors / Loans or advances / infusion of sub-debt in subsidiaries or SPVs for meeting Project requirements/ payment to Authorities.
Schedule for Utilization of Amount	No specific schedule given for utilization in terms of sanction
Repayment Schedule	In 9 structured quarterly installments post the 3 month moratorium as per the repayment schedule as mentioned in the Facility Letter.

For A J TOLLS PRIVATE LIMITED

PRIYA JOSHI
DIRECTOR
Place: Mumbai
Date: 03/12/2019

