

26th June, 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') – Release and Creation of Pledge.

Dear Sir/Madam,

With reference to the above, this is inform you that Kalpataru Constructions Private Limited ('the Company') released pledge over 23,06,050 equity shares and created pledge over 19,50,000 equity shares of Kalpataru Projects International Limited (KPIL) on 24th June, 2024 and 25th June, 2024, respectively.

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 KALPATARU CONSTRUCTIONS 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) ¹	
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 Pvt Ltd 2. K C Holdings Pvt Ltd
Total promoter shareholding in the listed company	No. of shares - 5,72,43,787 % of total share capital - 35.26%
Encumbered shares as a % of promoter shareholding	35.69%
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 (12.67%)#

Details of all the existing events/ agreements pertaining to encumbrance

Particulars	Encumbrance 2	Encumbrance 4	Encumbrance 6	Encumbrance 7	Encumbrance 11	Encumbrance 12	Encumbrance 13	Encumbrance 14	Encumbrance 15	Encumbrance 16	Encumbrance 17	Encumbrance 18
	(Date of creation of encumbrance: 27th October, 2020) (Refer relevant Notes)	(Date of creation of encumbrance: 25th February, 2021) (Refer relevant Notes)	(Date of creation of encumbrance: 25th June, 2021) (Refer relevant Notes)	(Date of creation of encumbrance: 25th June, 2021) (Refer relevant Notes)	(Date of creation of encumbrance: 15th March, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 15th March, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 28th July, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 28th July, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 28th September, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 3rd November, 2022) (Refer relevant Notes)	(Date of creation of encumbrance: 08th March, 2023) (Refer relevant Notes)	(Date of creation of encumbrance: 25th June, 2024) (Refer relevant Notes)
Date of Pledge Agreement	31/07/2019	26/02/2021	25/06/2021	25/06/2021	15/03/2022	27/07/2022	27/07/2022	27/07/2022	28/09/2022	28/09/2022	24/08/2024	24/08/2024
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered (Refer relevant Notes)	Number of shares: 1,34,08 % of total capital: 0.08%	5,61,411 0.35%	2,000 0.00%	1,850 0.01%	14,82,888 0.91%	3,04,000 0.19%	12,01,333 0.74%	14,81,481 0.91%	21,71,457 1.34%	6,27,185 0.39%	10,00,000 0.62%	9,50,000 0.58%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) AXIS FINANCE LIMITED 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) - Kalpataru Constructions Private Limited. Lender -> Axis Finance Limited. Borrower -> Kalpataru Gardens Private Limited 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	STCI FINANCE LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited. STCI Finance Limited. Kalpataru Land Private Limited No	STCI FINANCE LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited. STCI Finance Limited. Azura Tree Enviro Farms Pvt Ltd No	STCI FINANCE LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited. STCI Finance Limited. Azura Tree Orchards Pvt Ltd No	STCI FINANCE LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited. STCI Finance Limited. Kalpataru Constructions (Poona) Private Limited. No	IIFL Wealth Prime Limited NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited. IIFL Wealth Prime Limited. Amber Orchards Private Limited No	IIFL Wealth Prime Limited NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited. IIFL Wealth Prime Limited. Shravasti Ventures LLP No	IIFL Wealth Prime Limited NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited. IIFL Wealth Prime Limited. Abacus Real Estate Private Limited No	TATA CAPITAL FINANCIAL SERVICES LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited. TATA CAPITAL FINANCIAL SERVICES LIMITED. Abacus Real Estate Private Limited No	IIFL Wealth Prime Limited NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited, K. C. Holdings Private Limited. IIFL Wealth Prime Limited. Kalpataru Urbanscape LLP No	STCI FINANCE LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited. STCI Finance Limited. Azura Tree Enviro Farms Pvt Ltd No	STCI FINANCE LIMITED NBFC Listed company and its group companies (if any) - 1 2 Other entities (if any) - Kalpataru Constructions Private Limited. STCI Finance Limited. Azura Tree Orchards Pvt Ltd No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) ₹ 15,97,92,128	₹ 68,48,77,863	₹ 23,68,800	₹ 21,90,995	₹ 1,75,59,53,320	₹ 96,00,27,200	₹ 1,42,27,38,672	₹ 1,75,45,17,948	₹ 2,57,18,56,525	₹ 74,27,75,198	₹ 1,18,43,00,000	₹ 1,12,50,85,000
	Amount involved (against which shares have been encumbered) (B) ₹ 4,12,50,000 (Total Facility Rs.9 crores)	₹ 21,00,00,000 (Total Facility Rs. 21 crores)	-	₹ 50,00,00,000 (Total Facility Rs. 38 crores)	₹ 30,00,00,000 (Total Facility Rs. 50 crores) (Refer relevant Notes)	₹ 30,00,00,000 (Total Facility Rs.30 crores) (Refer relevant Notes)	₹ 45,00,00,000 (Total Facility Rs.45 crores) (Refer relevant Notes)	₹ 50,00,00,000 (Total Facility Rs.50 crores) (Refer relevant Notes)	₹ 65,00,00,000 (Total Facility Rs.65 crores) (Refer relevant Notes)	₹ 40,00,00,000 (Total Facility Rs.40 crores) (Refer relevant Notes)	₹ 40,00,00,000 (Total Facility Rs. 40 crores)	₹ 36,00,00,000 (Total Facility Rs. 35 crores)
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)	3.95	3.17	-	3.51	1.20	3.16	3.51	3.98	1.86	2.96	2.96
	Advances to related / associate entities of the Borrower for their respective business purposes	Repayment of Loans and advances taken from group companies and general Corporate purpose	General Corporate purpose including repayment of loans and advances to related / associate entities of the Borrower for their respective business purposes	General Corporate purpose including repayment of loans, and advances to related / associate entities of the Borrower for their respective business purposes	Repayment of loans and advances taken from group companies and other permitted corporate purpose	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	General Corporate Purpose	Refinance of existing loans and advances and other permitted corporate purpose	Refinance of existing loans and advances and other permitted corporate purpose

¹Pursuant to the SEBI Circular No. SEBI/CFD/COR-3/RCR/2023/27 dated 07th March, 2023 effective from 01st July, 2023, regarding automation of disclosures requirement under SEBI Takeover Regulations, initiation under Regulation 31(f) of SEBI Takeover Regulations is not required to be provided by the Company. This figure shows net impact of pledge created and released by all the Promoters together.

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.

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. 30 crores from IIFL Wealth Prime Limited with respect to encumbrance 12 against which 3,04,000 shares were pledged by the Company which are continue to be pledged. Further, for the said facility, 7,87,000 shares were pledged by K C Holdings Private Limited.

Note 5: The total facility is Rs. 45 crores from 360 One Prime Ltd (formerly known as IIFL Wealth Prime Limited) with respect to encumbrance 13 against which 1,505,000 shares were pledged by the Company, 3,03,667 shares are released on 05.03.2024 and accordingly, as on date 1,201,333 shares are pledged by the Company.

Note 6: The total facility is Rs. 50 crores from 360 One Prime Ltd (formerly known as IIFL Wealth Prime Limited) with respect to encumbrance 14 against which 18,22,132 shares were already pledged by the Company, 3,40,851 shares have been released and accordingly, as on date 1,481,481 shares are pledged by the Company.

Note 7: The total facility is Rs. 65 crores from Tata Capital Financial Services Limited with respect to encumbrance 15, against which 2,694,457 shares were pledged by the Company, 5,23,000 shares have been released on 01st December, 2023 and accordingly, as on date 2,171,457 shares are pledged by the Company.

Note 8: With respect to total facility of Rs. 40 crores from 360 One Prime Ltd (formerly known as IIFL Wealth Prime Limited) to Kalpataru Urbanscape LLP with respect to encumbrance 16, Company had created pledge on 8,99,000 Equity Shares and on 05.03.2024, 2,71,815 shares have been released and accordingly, 627,185 shares are pledged by the Company.

Note 9: Encumbrance 4 with respect to total facility of Rs. 21 crores from STCI Finance Limited against which the Company had created pledge over 1,410 equity shares of Kalpataru Projects International Limited (KPIIL). The Company has further created pledge over 5,60,000 equity shares of KPIIL on 27th March 2024. Total pledged equity shares as on date are 5,61,410.

Note 10: Encumbrance 6 with respect to Total Facility of Rs. 40 Crores from STCI Finance Limited against which the Company had already pledged 1,185,600 Equity Shares which has been fully repaid and out of the pledged shares 11,83,600 Equity Shares were released on 24th June, 2024 and accordingly, 2,000 Equity Shares are pledged as on date.

Note 11: Encumbrance 7 with respect to Total Facility of Rs. 38 Crores from STCI Finance Limited against which the Company had already pledged 1,124,400 Equity Shares which has been fully repaid and out of the pledged shares 11,22,850 Equity Shares has been released on 24th June, 2024 and accordingly, 1,850 equity shares are pledged as on date.

Note 12: Encumbrance 11 with respect to Total Facility of Rs. 50 Crores from STCI Finance Limited against which the Company had already pledged 1,727,500 Equity Shares, 244,907 Equity Shares were released on 14th February, 2024 and accordingly, 1,482,893 Equity Shares are pledged as on date.

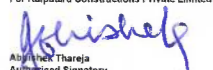
Note 13: Encumbrance 2 with respect to total facility of Rs. 09 Crores from Axis Finance Limited, Rs. 4.31 Crores has been repaid and accordingly, outstanding facility as on 12.2.2024 is Rs. 4.68 Crores. The Company had pledged 1,34,081 Equity Shares for the said facility.

Note 14: The total facility of Rs. 35 Crores availed by Kalpataru Properties (Thane) Private Limited from Infinite Buildcon Private Limited against which the Company has pledged 15,00,000 equity shares has been duly repaid. Accordingly, 15,00,000 equity shares has been released by Infinite Buildcon Private Limited on 11th March, 2024.

Note 16: Encumbrance 17 with respect to total facility of Rs. 40 Crores from STCI Finance Limited against which the Company pledged 10,00,000 Equity shares on 25th June, 2024.

Note 16: Encumbrance 18 with respect to total facility of Rs. 38 Crores from STCI Finance Limited against which the Company pledged 9,50,000 Equity shares on 25th June, 2024.

For Kalpataru Constructions Private Limited


Anshu Tharaja
Authorized Signatory
Place: Mumbai
Date: 26th June, 2024