

K. C. HOLDINGS

13th March, 2024

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| 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)

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') created pledge over 8,57,145 Equity Shares of Kalpataru Projects International Limited (KPIL) and another Promoter Group entity i.e. Kalpataru Constructions Private Limited obtained release of pledge which was earlier created over 15,00,000 Equity Shares of KPIL, both on 11th March, 2024, resulting into a net release of 6,42,855 Equity Shares of 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 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

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Annexure - II
Format for disclosure of reasons for encumbrance
 (In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

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| 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. Sunot |
| Total promoter shareholding in the listed company | No. of shares - 6,69,39,449* % of total share capital - 40.59%* |
| Encumbered shares as a % of promoter shareholding | 31.61%* |
| 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 (12.83%)* |

| 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 | 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: 06th March, 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% | 30,90,495 1.80% | 15,40,155 0.95% | 5,20,845 0.32% | 1,32,000 0.09% | 5,84,869 0.36% | 2,00,000 0.12% | 18,23,000 1.12% | 5,58,000 0.34% | 6,25,000 0.38% | 12,00,000 0.74% | 8,57,145 0.53% |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (A) 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) | IFL Wealth Prime Limited | IFL Wealth Prime Limited | Tata Capital Financial Services Limited | Tata Capital Financial Services Limited | IFL Wealth Prime Limited | Sunil Dalal | Infina Finance Pvt Ltd | Infina Finance Services Private Limited |
| Whether the entity X is a scheduled commercial bank/public financial institution/other entities in the agreement | NBFC | NBFC | NBFC | Trustee on behalf of NBFC | NBFC | NBFC | 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 |
| Names of all other entities in the agreement | 1 2 | 1 2 | 1 2 | 1 2 | 1 2 | 1 2 | 1 2 | 1 2 | 1 2 | 1 2 | 1 2 | 1 2 |
| Security Provider(s) | 1) K C Holdings Private Limited | 1) K C Holdings Private Limited | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED | 1) K C Holdings Private Limited 2) KALPATARU CONSTRUCTIONS PRIVATE LIMITED |
| Lender(s) | 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) | IFL Wealth Prime Limited | IFL Wealth Prime Limited | Tata Capital Financial Services Limited | Tata Capital Financial Services Limited | IFL Wealth Prime Limited | Sunil Dalal | Infina Finance Pvt Ltd | Infina Finance Services Private Limited |
| Borrower(s) | 3) KALPATARU LAND PRIVATE LIMITED | 3) Ananta Landmarks Private Limited | 5) Kalpataru Land Private Limited | 5) Kalpataru Land Private Limited | Shravan Ventures LLP | 5) Amber Orchards Private Limited | Abacus Real Estate Private Limited | Ardour Properties Private Limited | Kalpataru Urbanscape LLP | Kalpataru Urbanscape LLP | Ambrosia Real Estate Private Limited | Kalpataru Constructions (Poon) Pvt Ltd |
| Whether the encumbrance is relating to any debt instrument(s) 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 / agreement (A) 1,93,804 | 3,42,25,57,613.25 | 1,70,96,44,664.75 | 57,68,09,795.25 | 14,61,63,400.00 | 64,77,35,323.05 | 22,14,90,000.00 | 2,01,88,81,350.00 | 61,79,57,100.00 | 69,21,56,250.00 | 1,32,89,40,000.00 | 84,92,45,230.25 |
| Amount involved (against which shares have been encumbered) (B) | | 1,22,03,54,570 | 32,99,62,928 | 11,99,95,727 | 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 | 25,00,00,000.00 | 45,00,00,000.00 | 30,00,00,000.00 |
| Ratio of A / B | 0.00 | 2.80 | 5.17 | 4.81 | 0.32 | 2.16 | 0.34 | 4.04 | 1.54 | 2.77 | 2.95 | 3.16 |
| End use of money | Borrowed amount to be utilized for (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 | 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 |

Note 1: For all other details, 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 pledges 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 encumbered / 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 IFL 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 IFL Wealth Prime Limited with respect to encumbrance 8 and against which 7,87,000 shares were earlier pledged by the Company in favour of IFL Wealth Prime Limited (IFL) out of which 2,02,111 equity shares have been released by IFL on 05.03.2024 and remaining 5,84,869 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 IFL Wealth Prime Limited for the same facility.
 Note 6: The total facility is Rs. 05 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 in favour of IFL Wealth Prime Limited (IFL) out of which 2,02,111 equity shares have been released by IFL on 05.03.2024 and remaining 5,84,869 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 IFL Wealth Prime Limited for the same facility.
 Note 7: The total facility is Rs. 40 crores from IFL Wealth Prime Limited with respect to encumbrance 12 and against which 5,58,000 shares were earlier pledged by the Company and also 35,94,457 shares have been pledged by Kalpataru Constructions Private Ltd.
 Note 8: The total facility is Rs. 11.81 Crores from JM Financial Credit Solutions Ltd with respect to encumbrance 1 against which 7,02,675 shares were earlier encumbered 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 is Rs. 25 Crores from Sunil Dalal with respect to encumbrance 13 against which 6,25,000 shares have been released by the Company on 17.11.2023.
 Note 10: The total facility is Rs. 50 Crores from Tata Capital Financial Services Ltd with respect to encumbrance 11 and against which 23,00,000 shares were earlier encumbered 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 encumbered by Kalpataru Constructions Private Limited.
 Note 11: The total facility is Rs. 122.04 Crores from Aditya Birla Finance Ltd with respect to encumbrance 2 and against which 45,45,527 shares were earlier encumbered 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 30,90,495 as on date.
 Note 12: The total facility is Rs. 45 Crores from Infina Finance Private Ltd with respect to encumbrance 14 and against which 12,00,000 shares have been released by the Company out of which 19,38,345 shares were released by Tata Capital Housing Finance Ltd on 27.02.2024 and therefore total shares on which pledged have been created by the Company are 15,40,155 as on date.
 Note 13: The total facility is Rs. 33 Crores from Tata Capital Housing Finance Ltd with respect to encumbrance 3 and against which 34,76,500 shares were earlier encumbered by the Company out of which 3,61,655 shares were released by Tata Capital Housing Finance Ltd on 27.02.2024 and therefore total shares on which pledged have been created by the Company are 520,845 as on date.
 Note 14: The total facility is Rs. 12 Crores from Tata Capital Housing Finance Ltd with respect to encumbrance 4 and against which 8,62,500 shares were earlier encumbered by the Company out of which 8,57,145 shares were released by Tata Capital Housing Finance Ltd on 27.02.2024 and therefore total shares on which pledged have been created by the Company are 520,845 as on date.
 Note 15: With respect to the total facility of Rs. 30 Crores provided 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.

For K C Holdings Private Limited


 Amit Shah
 Authorised Signatory
 Place: Mumbai
 Date: 19th March, 2024

