



KALPATARU®

01st April, 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)

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 Kalpataru Constructions Private Limited ('the Company') created pledge over 5,60,000 Equity Shares of Kalpataru Projects International Limited (KPIL) and another Promoter Group entity i.e. K C Holdings Private Limited obtained release of pledge which was earlier created over 6,25,000 Equity Shares of KPIL, on 27th March, 2024 and 28th March, 2024 respectively, resulting into a net release of 65,000 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 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)
 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 - 56939440 % of total share capital - 40.59%
Encumbered shares as a % of promoter shareholding	31.51%
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 (12.79%) #

Details of all the existing events/ agreements pertaining to encumbrance

Particulars	Encumbrance 2	Encumbrance 4	Encumbrance 6	Encumbrance 7	Encumbrance 8	Encumbrance 10	Encumbrance 11	Encumbrance 12	Encumbrance 13	Encumbrance 14	Encumbrance 15	Encumbrance 16
(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: 9th December, 2021) (Refer relevant Notes)	(Date of creation of encumbrance: 9th 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: 08th March, 2023) (Refer relevant Notes)
Date of Pledge Agreement: 31/07/2019	Date of Pledge Agreement: 25/02/2021	Date of Pledge Agreement: 25/06/2021	Date of Pledge Agreement: 25/06/2021	Date of Pledge Agreement: 09/12/2021	Date of Pledge Agreement: 04/03/2022	Date of Pledge Agreement: 15/03/2022	Date of Pledge Agreement: 27/07/2022	Date of Pledge Agreement: 27/07/2022	Date of Pledge Agreement: 29/10/2022	Date of Pledge Agreement: 29/10/2022	Date of Pledge Agreement: 27/02/2023	Date of Pledge Agreement: 27/02/2023
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: 1,34,081 % of total capital: 0.08%	5,61,410 0.35%	11,85,500 0.73%	11,24,400 0.69%	- 0.00%	14,82,693 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%	6,27,185 0.39%
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 Azure 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 Azure Tree Orchards Pvt Ltd No	CATALYST TRUSTESHIP LIMITED ON BEHALF OF CENTRUM CREDIT OPPORTUNITIES FUND INFINITE BUILDCON PRIVATE LIMITED Trustee on behalf of AIF Fund Financing & Real Estate Business Unrated, Unlisted, Non-Convertible Debentures Yes No	STCI FINANCE LIMITED IIFL Wealth Prime Limited NBFC NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited Infinite Buildcon Private Limited Kalpataru Properties (Thane) Private Limited No	STCI FINANCE LIMITED IIFL Wealth Prime Limited NBFC NBFC Listed company and its group companies (if any) - 1 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 IIFL Wealth Prime Limited NBFC NBFC Listed company and its group companies (if any) - 1 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 IIFL Wealth Prime Limited NBFC NBFC Listed company and its group companies (if any) - 1 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 IIFL Wealth Prime Limited NBFC NBFC Listed company and its group companies (if any) - 1 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 IIFL Wealth Prime Limited NBFC NBFC Listed company and its group companies (if any) - 1 Other entities (if any) - K. C. Holdings Private Limited, Kalpataru Constructions Private Limited IIFL Wealth Prime Limited Kalpataru Urbanscape LLP No	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) ₹ 14,34,46,558	₹ 60,06,24,489	₹ 1,26,83,07,175	₹ 1,20,29,38,340	₹ 0	₹ 1,58,62,59,106	₹ 32,52,34,400	₹ 1,28,52,46,110	₹ 1,56,49,82,448	₹ 2,32,31,33,271	₹ 67,09,93,872	₹ 67,09,93,872
Amount involved (against which shares have been encumbered) (B)	₹ 4,68,75,000 (Total Facility Rs.9 crores)	₹ 21,00,00,000 (Total Facility Rs. 21 crores)	₹ 40,00,00,000 (Total Facility Rs. 40 crores)	₹ 38,00,00,000 (Total Facility Rs. 38 crores)	₹ - (Total Facility Rs. 70 crores) (Refer relevant Notes)	₹ 50,00,00,000 (Total Facility Rs.35 crores)	₹ 30,00,00,000 (Total Facility Rs.50 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) (Refer relevant Notes)
Ratio of A / B	3.06	2.86	3.17	3.17	0.00	0.00	3.17	1.08	2.86	3.17	3.57	1.68
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.												
(x) Any other reason (please specify)	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 Debt and Working Capital Purpose	General Corporate purpose	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

*Pursuant to the SEBI Circular No. SEBI/MC/CF/DC/CH-3/P/CM/02/2017 dated 07th March, 2017 effective from 01st July, 2017 regarding automation of disclosure requirement under SEBI Takeover Regulations, information under Regulation 31(2) 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.
 *The Company, K.C. Holdings Pvt. Ltd, Mr. Parag M. Muni and Kalpataru Vinyog LLP has sold 10,00,000, 365716, 73,24,284 and 13,10,000 Equity Shares held by each of them respectively on the date of this disclosure, in 30th May, 2023 on the floor of stock exchange, for which requisite/applicable filings/returns will be made in compliance of applicable provisions.
 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 380 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 380 One Prime Ltd (formerly known as IIFL Wealth Prime Limited) with respect to encumbrance 14 against which 18,22,152 shares were already pledged by the Company, 3,40,651 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 2,694,467 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 380 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 to Kalpataru Land Private 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 1,375,500 Equity Shares, 180,000 Equity Shares were released on 12th February, 2023 and accordingly, 1,195,500 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 1,304,400 Equity Shares, 180,000 Equity Shares were released on 12th February, 2024 and accordingly, 1,124,400 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, 244,807 Equity Shares were released on 14th February, 2024 and accordingly, 1,482,693 Equity Shares are pledged as on date.
 Note 13: Encumbrance 2 with respect to total facility of Rs. 09 Crores from Axis Finance Limited, Re. 4.31 Crores has been repaid and accordingly, outstanding facility as on 12.2.2024 is Re. 4.88 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.

For Kalpataru Constructions Private Limited


 Anandkumar Tharaja
 Authorised Signatory
 Place: Mumbai
 Date: 01st April, 2024