KALPA-TARU®

25th March, 2021

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.

Re: Disclosures pursuant to Regulation 31(2) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 & pursuant to Regulation 7(2) read with Regulation 6(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Sub: Aggregate release of pledge of 22,39,474 equity shares and creation of pledge of 11,25,000 equity Shares of Kalpataru Power Transmission Limited (KPTL).

Dear Sir / Madam,

Hero Fincorp Limited ('Lender 1') has released 11,25,000 equity shares of KPTL, owned by the Company on 23rd March, 2021 in relation to existing facilities availed by third party borrower. Simultaneously, the Company has created a pledge over 11,25,000 equity shares of KPTL in favor of Lender 1 on 23rd March, 2021, in relation to new facility availed by third party borrower.

Further, STCI Finance Limited ('Lender 2') has released pledge over 11,14,474 Equity Shares of KPTL, on 24th March, 2021, in relation to existing facilities availed by third party borrower.

Please find attached herewith the disclosures pursuant to Regulation 31(2) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in this regard.

Further, please also find attached herewith disclosure 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

We request you to take note of the same.

Thank you,

Yours faithfully,

For KALPATARU CONSTRUCTIONS PRIVATE LIMITED

AMIT SHAH
AUTHORISED SIGNATORY

Encl: As above

KALPATARU CONSTRUCTIONS PRIVATE LIMITED
CIN No : U45200MH1981PTC025516
101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400 055. India.
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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)	**KALAPTARU POWER TRANSMISSION LIMITED**
Names of the Stock Exchanges where the shares of the target company are listed	**National Stock Exchange of India Limited (NSE)** **BSE Limited (BSE)**
Date of reporting	**25th March, 2021**
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	**Kalpataru Constructions Private Limited**

Details of the creation of encumbrance:

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 encumberance**	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
Kalpataru Constructions Pvt Ltd#	**23,350,000**	**15.68%**	**21,746,721**	**14.60%**	**Release of Pledge#** (see notes)	**23-Mar-21**	**Pledge**	#(please refer notes)	**(1,125,000)**	**(0.76)**	**Hero Fincorp Limited**	**20,632,247**	**13.86%**
					Creation of Pledge of shares# (see notes)	**23-Mar-21**	**Pledge**		**1,125,000**	**0.76**	**Hero Fincorp Limited**		
					Release of Pledge of shares# (see notes)	**24-Mar-21**	**Pledge**		**(1,114,474)**	**(0.75)**	**STCI Finance Limited**		
Kalpataru Properties Private Limited	13,646,196	9.16%	3,639,010	2.44%	-	-	-	-	-	-	-	3,639,010	2.44%
K C Holdings Pvt Ltd	21,142,600	14.20%	19,441,426	13.06%	-	-	-	-	-	-	-	19,441,426	13.06%
Mofatraj Pukharaj Munot	10,005,822	6.72%	-	-	-	-	-	-	-	-	-	-	-
Parag M. Munot	7,382,515	4.96%	-	-	-	-	-	-	-	-	-	-	-
Parag M. Munot jointly with Monica P. Munot	581,100	0.39%	-	-	-	-	-	-	-	-	-	-	-
Tara Kanga	1,834,130	1.23%	-	-	-	-	-	-	-	-	-	-	-
Kalpataru Viniyog LLP	1,320,000	0.89%	-	-	-	-	-	-	-	-	-	-	-
Sudha Rajesh Golecha	871,650	0.59%	-	-	-	-	-	-	-	-	-	-	-
Sunita Vijay Choraria	871,650	0.59%	-	-	-	-	-	-	-	-	-	-	-
Shri. Mofatraj P. Munot as a Trustee of Saachi Benefit Trust	777,000	0.52%	-	-	-	-	-	-	-	-	-	-	-
Shri. Mofatraj P. Munot as a Trustee of Shubhika Benefit Trust	777,000	0.52%	-	-	-	-	-	-	-	-	-	-	-

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 encumberance**	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
Shri. Mofatraj P. Munot as a Trustee of Aaryaveer Benefit Trust	777,000	0.52%	-	-	-	-	-	-	-	-	-	-	-
Kalpataru Holdings Pvt Ltd	333,000	0.22%	-	-	-	-	-	-	-	-	-	-	-
Imtiaz Kanga	100,000	0.07%	-	-	-	-	-	-	-	-	-	-	-
Yasmin Imtiaz Kanga	300,000	0.20%	-	-	-	-	-	-	-	-	-	-	-
Chandra Amar Munot	10,000	0.01%	-	-	-	-	-	-	-	-	-	-	-
Jash Choraria	7,000	0.00%	-	-	-	-	-	-	-	-	-	-	-
Khushali Rajesh Golechha	7,000	0.00%	-	-	-	-	-	-	-	-	-	-	-
Rajesh Bhagchand Golechha	7,000	0.00%	-	-	-	-	-	-	-	-	-	-	-
Umang Golechha	7,000	0.00%	-	-	-	-	-	-	-	-	-	-	-
Vijay K Choraria	7,000	0.00%	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**8,41,14,663**	**56.49%**	**44,827,157**	**30.10**					**(1,114,474)**	**(0.75)**		**43,712,683**	**29.36%**

Note:
The Figures showm in column (2) is net impact of pledge created and released by following promoters / PACs for which separate disclosures has been made by them.

Hero Fincorp Limited ('Lender 1') has released 11,25,000 equity shares of KPTL, owned by the Company on 23rd March, 2021 in relation to existing facilities availed by third party borrower. Simultaneously, the Company has created a pledge over 11,25,000 equity shares of KPTL in favor of Lender 1 on 23rd March, 2021, in relation to new facility availed by third party borrower.
Further, STCI Finance Limited ('Lender 2') has released pledge over 11,14,474 Equity Shares of KPTL, on 24th March, 2021, in relation to existing facilities availed by third party borrower.

FOR KALPATARU CONSTRUCTIONS PRIVATE LIMITED

Amit Shah

AMIT SHAH
AUTHORISED SIGNATORY
Place: Mumbai
Date: 25th March, 2021

*The names of all the promoters their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
**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.
Figures in bracket or with minus ('-') sign indicates release/reduction

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 POWER TRANSMISSION 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 Limited** 2. Kalpataru Properties Private. Limited 3. K C Holdings Private. Limited
Total promoter shareholding in the listed company	No. of shares – **8,41,14,663** % of total share capital - **56.49 %**
Encumbered shares as a % of promoter shareholding	**51.97% #**
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~~ (29.36%) #**

Details of all the existing events/ agreements pertaining to encumbrance

Particulars		Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5	Encumbrance 6
		(Date of creation of encumbrance: 27th October, 2020) (Refer Note 1) **Date of Pledge Agreement: 20/06/2018**	(Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) **Date of Pledge Agreement: 25/06/2018**	(Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) **Date of Pledge Agreement: 25/06/2018**	(Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) **Date of Pledge Agreement: 25/06/2018**	(Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) **Date of Pledge Agreement: 28/03/2019**	(Date of creation of encumbrance: 27th October, 2020) (Refer Note 1) **Date of Pledge Agreement: 25/06/2019**
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	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered (Please refer Note. 2)		No. of shares: **31,89,010** % of total share capital: **2.14%**	No. of shares: **17,05,000** % of total share capital: **1.14%**	No. of shares: **17,05,000** % of total share capital: **1.14%**	No. of shares: **17,05,000** % of total share capital: **1.14%**	No. of shares: **27,73,000** % of total share capital: **1.86%**	No. of shares: **25,65,283** % of total share capital: **1.72%**
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	AXIS FINANCE LIMITED	STCI FINANCE LIMITED	STCI FINANCE LIMITED	STCI FINANCE LIMITED	STCI FINANCE LIMITED	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	NBFC	NBFC	NBFC	NBFC	NBFC
	Names of all other entities in the agreement Security Provider---> Lender---> Borrower--->	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. Axis Finance Limited. Kalpataru Land Private Limited	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. STCI Finance Limited. Amber Orchards Private Limited	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. STCI Finance Limited Azure Tree Orchards Private Limited	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 Private Limited	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	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. Axis Finance Limited Neo Pharma 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	**No**	**No**	**No**	**No**	**No**	**No**
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	₹ 796,933,599	₹ 426,079,500	₹ 426,079,500	₹ 426,079,500	₹ 692,972,700	₹ 641,064,222
	Amount involved (against which shares have been encumbered) (B)	₹ 394,502,110 (Total Facility Rs. 50 crores)	₹ 250,000,000 (Total Facility Rs. 25 crores)	₹ 250,000,000 (Total Facility Rs. 25 crores)	₹ 250,000,000 (Total Facility Rs. 25 crores)	₹ 400,000,000 (Total Facility Rs.40 crores)	₹ 798,134,638 (Total Facility Rs.90 crores)
	Ratio of A / B	2.02	1.70	1.70	1.70	1.73	0.80
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)	General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall)	General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall)	General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall)	General Corporate purpose of Borrower (current additional pledge created to meet security margin shortfall)	General Corporate purpose including repayment of loans, and advances to related / associate entities of the Borrower for their respective business purposes (current additional pledge created to meet security margin shortfall	Advances to related / associate entities of the Borrower for their respective business purposes (current additional pledge created to meet security margin shortfall

Particulars		Encumbrance 7	Encumbrance 8	Encumbrance 9	Encumbrance 10	Encumbrance 11	Encumbrance 12
		(Date of creation of encumbrance: 27th October, 2020) (Refer Note 1) **Date of Pledge Agreement: 31/07/2019**	(Date of creation of encumbrance: 28th February, 2020) Refer Note 1 **Date of Pledge Agreement: 31/07/2019**	(Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) **Date of Pledge Agreement: 05/12/2019**	(Date of creation of encumbrance: 28th February, 2020) (Refer Note 1) **Date of Pledge Agreement: 05/12/2019**	(Date of creation of encumbrance: 25th February, 2021) (Refer Note 1) **Date of Pledge Agreement: 25/02/2021**	(Date of creation of encumbrance: 23rd March, 2021) (Refer Note 1) **Date of Pledge Agreement: 18/03/2021**
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
No. and % of shares encumbered (Please refer Note. 2)		No. of shares: **17,87,554** % of total share capital: **1.20%**	No. of shares: **4,63,973** % of total share capital: **0.31%**	No. of shares: **9,74,628** % of total share capital: **0.65%**	No. of shares: **7,38,799** % of total share capital: **0.50%**	No. of shares: **19,00,000** % of total share capital: **1.28%**	No. of shares: **11,25,000** % of total share capital: **0.76%**
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	AXIS FINANCE LIMITED	AXIS FINANCE LIMITED	Hero Fincorp Limited	Hero Fincorp Limited	STCI FINANCE LIMITED	HERO FINCORP 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	NBFC	NBFC	NBFC	NBFC	NBFC
	Names of all other entities in the agreement Security Provider---> Lender---> Borrower--->	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. Axis Finance Limited. Kalpataru Gardens Private Limited	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. Axis Finance Limited. Kalpataru Shubham Enterprises	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. Hero Fincorp Limited. Neo Pharma Private Limited	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. Hero Fincorp Limited Kalpataru Properties (Thane) Private Limited.	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	Listed company and its group companies (if any) – 1 2 Other entities (if any) – Kalpataru Constructions Private. Limited. Hero Fincorp Limited Kalpataru Properties (Thane) Pvt Ltd
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the	**No**	**No**	**No**	**No**	**No**	**No**
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	₹ 446,709,745	₹ 115,946,853	₹ 243,559,537	₹ 184,625,870	₹ 746,130,000	₹ 427,218,750
	Amount involved (against which shares have been encumbered) (B)	₹ 437,673,217 (Total Facility Rs.45 crores)	₹ 158,321,505 (Total Facility Rs.17 crores)	₹ 300,000,000 (Total Facility Rs.30 crores)	₹ 300,000,000 (Total Facility Rs.30 crores)	₹ 210,000,000 (Total Facility Rs. 21 crores)	₹ 500,000,000 (Total Facility Rs. 50 crores)
	Ratio of A / B	1.02	0.73	0.81	0.62	3.55	0.85
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)	Advances to related / associate entities of the Borrower for their respective business purposes (current additional pledge created to meet security margin shortfall)	Advances to related / associate entities of the Borrower for their respective business purposes (current additional pledge created to meet security margin shortfall)	Repayment of Existing Debt (current additional pledge created to meet security margin shortfall)	Repayment of Existing Debt (current additional pledge created to meet security margin shortfall)	Repayment of Loans and advances taken from group companies and general Corporate purpose	Repayment of Existing debt and Loans and advances to group companies

Note 1: For all other pledge, value for the Pledge created/released are based on date of further creation/release of respective Pledge/Encumberance and accordingly date of creation/release of encumberance reflects latest date of pledge/encumberance so additionally created/released.

This figures shows net impact of pledge created and released by all the Promoters together.
Note 2: Pursuant to the buy-back of shares by Target Company, the Percantange of the Total share capital has been computed accordingly, which is based on the outstanding no. of shares as on 31-Dec-2020.

For Kalpataru Constructions Private Limited

Amit Shah
Authorised Signatory

Place: Mumbai
Date: 25th March, 2021