

To,
The Compliance Officer
MAC Charles (India) Limited
#72/4, 1st Floor Cunningham Road
Bengaluru - 560001

Date: 03.02.2022

To
Listing Department
BSE Limited
PJ Tower, Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Sub: Disclosures under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Ref: 1. Name of the Company: Mac Charles (India) Limited
2. BSE: 507836

With reference to the above-mentioned subject, we are hereby enclosing the disclosures under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

EMBASSY CORPORATE



Please take note of the same as compliance under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For **Embassy Property Developments Pvt. Ltd.**

Narpat Singh Choraria

Director

DIN: 00027580

Embassy Property Developments Pvt. Ltd.

Embassy Point, 1st Floor, 150, Infantry Road, Bangalore - 560 001, India. T: +91 80 4179 9999 F: +91 80 2228 6912
www.embassyindia.com | CIN: U85110KA1996PTCO20897
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ANNEXURE – 1

Format for 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)										Mac Charles (India) Limited					
Names of the Stock Exchanges where the shares of the target company are listed										BSE Limited					
Date of reporting										03-02-2022					
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked										Embassy Property Developments Private Limited					
Details of the creation/invocation/release 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 [(2)-(3)]}		
	No. of shares	% of total share capital	% w.r.t diluted share capital(*)	No. of shares	% of total share capital	Type of event (creation / release / invocation	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital	
Embassy Property Developm	9616952	73.41%	73.41%	9616952	73.41%	Creation	26 July 2021, unlisted debentures vide	Others Change of control condition	In relation to Non-convertible debentures issued by	9616952	73.41%	Catalyst Trustee ship Limited in its	9616952 [Note: Not added to	73.41% [Note: not added to	

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Jitendra Virwani	48835	0.37%	0.37%	NIL	NIL	Creation	26 July 2021	Others Change of control condition pursuant to which Jitendra Virwani has to: (i) own directly or indirectly 73.41% of the issued and paid up share capital of Mac Charles (India) Limited on a fully diluted basis and (ii) directly or indirectly control Mac Charles (India) Limited, Breach of the above will be a mandatory redemption event under the terms of the debentures Repeating representations confirming that: (i) Jitendra	In relation to Non-convertible debentures issued by Mac Charles (India) Limited	48835	0.37%	Catalyst Trustee ship Limited in its capacity as Debenture trustee Catalyst Trustee ship Limited in its capacity as Common Security Trustee	48835	0.37%
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								Virwani directly or indirectly holds 73.41% of the issued and paid up share capital of Mac Charles (India) Limited on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding of the group being true and accurate.							
C B Paradhan ani	1600 00	1.22 %	1.22 %	NIL	NIL	-	-	-	-	-	-	-	-	NIL	NIL

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Signatures of Authorised Signatory: Narpal Singh Choraria, Director

Place: Bangalore

Date: 03.02.2022

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

Name of listed company	Mac Charles (India) Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1) Embassy Property Developments Private Limited 2) Jitendra Virwani
Total promoter shareholding in the listed company	No. of shares – 9825787 % of total share capital – 75%
Encumbered shares as a % of promoter shareholding	97.87%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 Date of creation of encumbrance: <u>26 July 2021, unlisted debentures vide DTD dated 24th Nov.2021</u>
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	- Change of control condition pursuant to which Jitendra Virwani has to: (i) own directly or indirectly 73.41% of the issued and paid up share capital of Mac Charles (India) Limited) on a fully diluted basis and (ii) directly or indirectly control Mac Charles (India) Limited.

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		Breach of the above will be a mandatory redemption event under the terms of the debentures Repeating representations confirming that (i) Jitendra Virwani directly or indirectly holds 73.41% of the issued and paid up share capital of Mac Charles (India) Limited on a fully diluted basis and (ii) directly or indirectly controls Mac Charles India Limited and (iii) the structure chart showing shareholding of the group being true and accurate. A misrepresentation in relation to the above will be an event of default under the terms of the debentures
No. and % of shares encumbered		No. of shares: 9665787 % of total share capital: 73.78%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship 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.	No Company engaged in <i>inter alia</i> providing trusteeship services.
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Mac Charles (India) Limited 2. Embassy Property Developments Private Limited Other entities (if any) – 1. Catalyst Trusteeship Limited in its capacity as Debenture Trustee 2. Catalyst Trusteeship Limited in its capacity as Common Security Trustee

	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	YES 1. Name of the issuer – Mac Charles (India) Limited 2. Details of the debt instrument – 3,000 Series I senior, secured, redeemable, unlisted, unrated, non-convertible debentures of INR 1,000,000 each
		3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NA 5. ISIN of the Instrument – INE435D07029
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	NA
	Amount involved (against which shares have been encumbered) (B)	NA
	Ratio of A / B	NA
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)	The borrowed amount will be utilized for the benefit of Mac Charles (India) Limited. The funds raised by the Issue shall be utilised by the Company solely for the following (and for no other purpose): (i) making payments to the Guarantor under the Turnkey Contract in relation to Project Cost; (ii) towards any other costs in relation to the Project; and (ii) making payments for all fees, costs and other general expenses incurred in relation to the Issue, as approved by the Debenture Trustee, Final Redemption Date – 26 July 2025 subject to certain negotiated early redemption events

EMBASSY CORPORATE

Signature of Authorised Signatory: Narpal Singh Choraria, Director

Place: Bangalore

Date: 03.02.2022



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