

KASHIPUR HOLDINGS LIMITED

Head Office : Plot No. 2-B, Sector - 126, Noida-201304, Distt. Gautam Budh Nagar, Uttar Pradesh
Tel. : +91 120 3090100, 3090200, 6860000 Fax : +91 120 3090111, 3090211

26.08.2020

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C- 1,
Block- G, Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Stock code: 500201

Stock Symbol: INDIAGLYCO

Sub: Disclosure under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

Pursuant to the provisions of Regulation 31(1) read with Regulation 28 (3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are enclosing as an attachment, the required disclosure in Annexure I and II for your reference and records.

For Kashipur Holdings Limited



Preeti Choudhary
Company Secretary

Encl: As above

cc: India Glycols Limited
A-1, Industrial Area,
Bazpur Road, Kashipur- 244713
Distt. Udham Singh Nagar,
Uttarakhand

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)	India Glycols Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	26/08/2020
Name of the promoter or PAC on whose shares encumbrance has been created	(1) Promoter- Kashipur Holdings Limited and (2) PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Ajay Commercial Co. Pvt Ltd, Supreet Vyapar Private Ltd,

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	
	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 encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
Promoter- Kashipur Holdings Limited	10,352,406	33.44	9,968,689	32.20%	Creation		Non Disposal Undertaking	Condition of Loan Sanction Letter / Loan Agreement #	9,968,689	32.20%	SBM Bank (India) Limited	9,968,689	32.20%
U S Bhartia	448,722	1.45	432,074	1.40%					432,074	1.40%		432,074	1.40%
Facit Commosales Pvt. Ltd.	1,057,853	3.42	1,018,607	3.29%					1,018,607	3.29%		1,018,607	3.29%
Sukhvarsha Distributors Pvt. Ltd.	361,875	1.17	348,449	1.13%					348,449	1.13%		348,449	1.13%
Mayur Barter Pvt Ltd	1,456,066	4.7	1,402,046	4.53%					1,402,046	4.53%		1,402,046	4.53%
JB Commercial Co. Pvt. Ltd	977,915	3.16	941,634	3.04%					941,634	3.04%		941,634	3.04%

J. Boseck & Company Pvt. Ltd.	864,401	2.79	832,332	2.69%
Supreet Vyapar Pvt Ltd	267,895	0.87	257,957	0.83%
Ajay Commercial Co. Pvt Ltd	611,255	1.97	588,577	1.90%
Jayshree Bhartia	229,003	0.74	0	0.00%
Pooja Bhartia	97,592	0.32	0	0.00%
Pragya Bhartia	300	0	0	0.00%
Executors to the Estate of Late Sajni Devi Bhartia	2,100,249	6.78	0	0.00%
Lund & Blockley Pvt Ltd,	500	0	0	0.00%
Hindustan Wires Limited	65,000	0.21	0	0.00%
Total	18,891,032	61.01%	15,790,365	51.00%

832,332	2.69%
257,957	0.83%
588,577	1.90%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
15,790,365	51.00%

832,332	2.69%
257,957	0.83%
588,577	1.90%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
15,790,365	51.00%

#The mentioned Promoter and Promoter group entities have given a Non-Disposal Undertaking (“NDU”) to M/s SBM Bank (India) Limited, the lender of India Glycols Limited/the Target Company (“IGL” or “TC”) that they will continue to hold 51% shareholdings (with voting rights) in IGL/TC at all times during the tenure of Lender’s facility. As these entities have already given a similar NDU in favour of other lender/ lenders (i.e. they shall continue to hold 51.00% shareholding (with voting rights) in IGL/TC, directly or indirectly, at all times during the tenure of their respective separate facilities provided to the TC), therefore, pre and post shareholding (encumbered) shall remain the same i.e. 51% but for enhanced credit facility.

For KASHIPUR HOLDINGS LIMITED



AUTHORIZED SIGNATORY

Signature of the Authorized Signatory

Place : Noida

Date : 26.08.2020

Annexure - II
Format for disclosure of reasons for encumbrance

Name of listed company	India Glycols Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Promoter- Kashipur Holdings Limited PACs: 1. U S Bhartia 2. Facit Commosales Pvt. Ltd. 3. Sukhvarsha Distributors Pvt. Ltd. 4. Mayur Barter Pvt Ltd 5. JB Commercial Co. Pvt. Ltd. 6. J. Boseck & Company Pvt. Ltd. 7. Ajay Commercial Co. Pvt Ltd 8. Supreet Vyapar Private Limited
Total promoter shareholding in the listed company	No. of shares – 1,88,91,032 % of total share capital – 61.01%
Encumbered shares as a % of promoter shareholding	83.58%
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 the agreement pertaining to encumbrance

Date of creation of encumbrance		25.08.2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Non-disposal undertaking
No. and % of shares encumbered	No. of shares:	1,57,90,365
	% of total share capital:	51.00%
Encumbered shares as % of promoter shareholding		83.58%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	SBM Bank (India) Ltd
	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.	Scheduled Commercial Bank
	Names of all other entities in the agreement	U S Bhartia, a PAC (Signed on behalf of Promoters/Promoter Group entities)
	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
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) (Rs. in Crores)	491.95*

For KASHIPUR HOLDINGS LIMITED


AUTHORIZED SIGNATORY

	Amount involved (against which shares have been encumbered) (B) (Rs. In Crores)	40.00
	Ratio of A / B	12.3
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	No Yes
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	The amount of term loan as provided above will be used for business purposes; repayable in 48 structured monthly installments and 12 months Moratorium
	(c) Any other reason (please specify)	Not Applicable

*based on the closure price at NSE on 25.08.2020

For KASHIPUR HOLDINGS LIMITED

Signature of Authorised Signatory:



Place: Noida

AUTHORIZED SIGNATORY

Date: 26.08.2020