

**KALPATARU®**KALPATARU PROJECTS INTERNATIONAL LIMITED  
(Formerly Kalpataru Power Transmission Limited)**LETTER OF OFFER  
PART – I**

<b>Proposed Date of Issue</b>	<b>18-Feb-2025</b>				
Credit Rating for CP	CRA – 1			CRA – 2	
	“IND A1+”				
Date of Rating	03-Jan-2025				
Validity for Issuance	60 Days				
Validity period for rating	One Year				
For Amount	Rs. 750 Crores				
Conditions (if any)	Against earmarking of working capital limit				
Exact purpose of Issue of CP (End Use of Funds (CP))	Working Capital Requirements				
Credit Support (if any)	Nil				
Description of Instrument	NA				
Amount	NA				
Issued By	NA				
In Favour of	NA				
Net Worth of the Guarantor Company	No Guarantee				
Names of Companies to which Guarantor has issued similar guarantee	Nil				
Extent of the Guarantee Offered by Guarantor Company	Nil				
Conditions under which the Guarantee will be invoked	Nil				
<b>Details of Current Tranche:</b>					
<b>ISIN</b>	<b>Amount</b>	<b>Maturity Date</b>	<b>Current Credit Rating</b>	<b>Validity period of Rating</b>	<b>CRA</b>
<b>INE220B14BI8</b>	Rs.150 Cr	19-May-2025	“IND A1+”	One Year	India Ratings & Research Pvt Ltd (A Fitch Group Company)
Name & address of the trustee	NA				
Listing: Proposed to be listed/ unlisted	Listed				
Issuing and Paying Agent	<b>Axis Bank Ltd</b> , Trishul, 3 <sup>rd</sup> floor, Opp. Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad – 380 006				
Conditions (if any)	Nil				
Market Conventions	FIMMDA Conventions				
CP Borrowing Limit	Rs. 500 Crore				
Supporting Board Resolution for CP Borrowing-Resolution Dated	Dated 13.06.2024				
Total CP Outstanding (As on Issuance Date) :	Rs 200 Crores (Excluding present issue of Rs 150 crores)				

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Details of CP issued during the last 15 months : *								
ISIN	Issue Date	Amount (Rs. in Cr.)	Maturity Date	Amount O/S (Rs. in Cr.)	IPA	CRA	Rating	Rated Amount
INE220B14AZ4	31.08.2023	100	24.11.2023	NIL	Indian Bank	Crisil Ltd	Crisil A1+	Rs.250 Cr
INE220B14BA5	02.11.2023	140	31.01.2024					
INE220B14BB3	08.02.2024	150	28.03.2024	NIL	Axis Bank	Crisil Ltd	Crisil A1+	Rs.250 Cr
INE220B14BC1	18.04.2024	170	28.06.2024	NIL				
INE220B14BD9	26.06.2024	150	20.09.2024	NIL				
INE220B14BE7	16.07.2024	200	14.10.2024	NIL				
INE220B14BF4	23.09.2024	200	20.12.2024	NIL				
INE220B14BG2	15.10.2024	200	10.01.2025	NIL				
INE220B14BH0	09.01.2025	200	27.03.2025	200		India Ratings	IND A1+	Rs 750 Cr

\*issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

- Details of the outstanding Commercial Papers (CPs) held as on date 17-Feb-2025

Sr. No.	Name of Issuer	Issuer Code	Issuer Category	ISIN	Security Description	Maturity Date	Residual Tenor (Days) as on 17/02/2025	Name of IPA	Investor Name	Investor Scheme Name, if any	Investor Category	Amount in ₹ Cr. (Face Value)
1	Kalpataru Projects International Ltd	220B	Public Limited Company	INE220B14BH0	Commercial Paper	27.03.2025	38	Axis Bank Ltd	Kotak Mahindra Bank Ltd	N.A.	Bank	200

- Details of the outstanding Non-Convertible Debentures (NCDs) /other Debt Instruments held as on date 17-Feb-2025

Sr. No.	Name of Issuer	Issuer Code	Issuer Category	ISIN	Security Description	Maturity Date	Residual Tenor (Days) as on 17/02/2025	Name of Debenture Trustee	Investor Name	Investor Scheme Name, if any	Investor Category	Amount in ₹ Cr. (Face Value)
1	Kalpataru Projects International Limited	974941	Public Limited Company	INE220B08100	8.07%, Unsecured, Rated, Listed, Redeemable Non Convertible Debentures	29/06/2026	497	Beacon Trusteeship Limited	HDFC Mutual Fund	1. HDFC Credit Risk Debt Fund 2. HDFC Low Duration Fund 3. HDFC Medium Term Debt Fund	Mutual Fund	300.00

Corporate Office: Kalpataru Synergy, 7th Floor, Opp. Grand Hyatt, Santacruz (E), Mumbai - 400055, India | Tel: 22 3064 2100  
Registered Office: Plot No. 101, Part-III, G.I.D.C. Estate, Sector - 28, Gandhinagar - 382 028, Gujarat, India | Tel: +91 79 2321 4800  
Email: info@kalpataruprojects.com | Website: www.kalpataruprojects.com | CIN: L40100GJ1981PLC004281



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2	Kalpataru Projects International Limited	975370	Public Limited Company	INE220B08126	8.32% Unsecured, Not guaranteed, Taxable, Non Cumulative, Rated, Redeemable, Non Convertible Private Placement of Debenture	05/02/2027	718	Beacon Trusteeship Limited	HDFC Mutual Fund	HDFC Credit Risk Debt Fund	Mutual Fund	150.00
3	Kalpataru Projects International Limited	975735	Public Limited Company	INE220B08134	8.35% Unsecured Rated Listed Redeemable Non-Convertible Debentures (Ncds)	11/06/2027	844	Beacon Trusteeship Limited	HDFC Mutual Fund	1.HDFC Credit Risk Debt Fund 2.HDFC Medium Term Debt Fund	Mutual Fund	300.00
4	Kalpataru Projects International Limited	976168	Public Limited Company	INE220B08142	8.32% Unsecured Rated Listed Redeemable Non-Convertible Debentures (Ncds)	12/11/2027	998	Beacon Trusteeship Limited	ICICI Mutual Fund	1. ICICI Prudential Credit Risk Fund 2. ICICI Prudential Medium Term Bond Fund	Mutual Fund	200.00





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- Bank fund based facilities from Banks / Financial institutions, if any: (Rs. in Crores)

Name of the Bank	Nature of the facility (within Consortium) & Outside Consortium)	Limit (within Consortium)	Limit (Outside Consortium)	Asset Classification
Indian Bank	Working Capital	366.31	-	Standard Assets
PNB	Working Capital	381.00	-	Standard Assets
SBI	Working Capital	315.75	-	Standard Assets
UBI	Working Capital	250.00	-	Standard Assets
EXIM	Working Capital	100.00	-	Standard Assets
ICICI Bank Ltd	Working Capital	125.00	-	Standard Assets
Axis Bank Ltd	Working Capital	104.38	-	Standard Assets
YES Bank Ltd	Working Capital	17.00	-	Standard Assets
IDBI Bank	Working Capital	100.00	-	Standard Assets
HSBC	Working Capital	245.00	-	Standard Assets
IndusInd Bank Ltd	Working Capital	55.00	-	Standard Assets
IOB	Working Capital	70.14	-	Standard Assets
HDFC Bank Ltd	Working Capital	220.42	-	Standard Assets
Karnataka Bank	Working Capital	5.00	-	Standard Assets
KVB	Working Capital	25.00	-	Standard Assets
UCO Bank	Working Capital	75.00	-	Standard Assets
RBL Bank Ltd	Working Capital	45.00	-	Standard Assets
<b>Total</b>		<b>2,500.00</b>		

Name & Address of the issuer	<b>Kalpataru Projects International Ltd</b> 101, Part-III, GIDC Estate, Sector-28, Gandhi Nagar-382028, Gujarat
Line of Business	Designing, Testing, Fabrication, Erection and Installation of Transmission Lines.
Chief Executive (Managing Director/ President/ CEO/ CFO /Top Most Executive	Mr Ram Patodia – CFO
Group Affiliation (if any)	None
Tangible Net Worth of the Issuer as per latest audited Balance Sheet as on 31-Mar-2024	Rs.5416.64 crore
Share Holding of the Issuer’s promoters & details of Shares pledged by the promoters, if any	As per attached annexure
Long Term Credit Rating , if any obtained by the Issuer	“IND AA/Stable”
Unaccepted Credit Rating, if any assigned to the Issuer	None
Details of Statutory Auditor and Changes thereof in the last three financial years	M/s. B S R & Co. LLP (Firm Registration No. 101248W/W-100022)

Financial Summary	Current Year	Previous Years		
	As on 9 months ended 31/12/2024 (FY 2024-25) (Unaudited)	Year 1 2023-24 (Audited)	Year 2 2022-23 (Audited)	Year 3 2021-22 (Audited)
(In Indian Rupees, In Crores)				
Equity	34.16	32	32	30
Net worth	6917.77	5750	5319	4937
Investment in Subsidiaries/ Affiliates	194.59	20.81	26.87	71.3
Total Debt Outstanding	2665.92	2925	2701	2166
Long term Debt	1434.24	1205	1065	1021
Gross Income – Total Revenue	12,683.76	16760	14337	12407
Operating Profit	1063.80	1330	1224	1144
Profit Before Tax (PBT)	565.35	774	685	436
Net Profit (PAT)	406.31	533	532	350



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Audit Qualification (if any)	None
Material Litigation (if any)	No material litigation except as given in the financials
Regulatory Strictures (if any)	No regulatory strictures except as given in the financials
Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD	None
Details of Default of CPs, including Technical Delay in Redemption During past Five Years	None
Details of default and Delay in Redemption of any Other Borrowings During Last Five Years	None
<b>For Kalpataru Projects International Ltd</b>	
	
	
<b>Authorized Signatory of the Issuer</b>	
Date :17-Feb-2025	
<i>Original/ Authenticated copy of any document related to above information will be made available to the Investor on request</i>	

**Annexure for Shareholding Pattern**  
**Kalpataru Projects International Ltd**  
**Statement showing shareholding pattern of the Promoter and Promoter Group as on 31-Dec-2024**

Category of shareholder	Entity Type	Nos. of shareholders	No. of fully paid up equity shares held	Total nos. shares held	Shareholding as a % of total no. of shares (Calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
						No. (a)	As a % of total Shares held (b)	Class eg. X	Total	
<b>A1) Indian</b>					0.00		0.00			
<b>Individuals/Hindu undivided Family</b>		14	2,01,38,056	2,01,38,056	11.79	2,01,38,056	11.79		0.00	2,01,38,056
Mofatraj Pukhraj Munot	Promoter	1	1,63,43,218	1,63,43,218	9.57	1,63,43,218	9.57		0.00	1,63,43,218
Parag Mofatraj Munot	Promoter	1	6,39,331	6,39,331	0.37	6,39,331	0.37		0.00	6,39,331
Tara Kanga	Promoter Group	1	17,37,990	17,37,990	1.02	17,37,990	1.02		0.00	17,37,990
Sudha Rajesh Golecha	Promoter Group	1	96,636	96,636	0.06	96,636	0.06		0.00	96,636
Sumita Vijay Choraria	Promoter Group	1	8,71,650	8,71,650	0.51	8,71,650	0.51		0.00	8,71,650
Yasmin Imtiaz Kanga	Promoter Group	1	3,00,000	3,00,000	0.18	3,00,000	0.18		0.00	3,00,000
Imtiaz Kanga	Promoter Group	1	1,00,000	1,00,000	0.06	1,00,000	0.06		0.00	1,00,000
Chandra Amar Munot	Promoter Group	1	10,000	10,000	0.01	10,000	0.01		0.00	10,000
Umang Rajesh Golechha	Promoter Group	1	9,106	9,106	0.01	9,106	0.01		0.00	9,106
Jash Choraria	Promoter Group	1	7,000	7,000	0.00	7,000	0.00		0.00	7,000
Khushali Yash Mandawewala	Promoter Group	1	7,000	7,000	0.00	7,000	0.00		0.00	7,000
Rajesh Bhagchand Golechha	Promoter Group	1	7,000	7,000	0.00	7,000	0.00		0.00	7,000
Vijay K Choraria	Promoter Group	1	7,000	7,000	0.00	7,000	0.00		0.00	7,000
Rajesh B Golechha Huf	Promoter Group	1	2,125	2,125	0.00	2,125	0.00		0.00	2,125
<b>Any Other (specify)</b>		8	3,71,05,731	3,71,05,731	21.73	3,71,05,731	21.73	1,40,77,735	37.94	3,71,05,731
Mofatraj P. Munot (Shares held by Mofatraj Munot as one of the Trustee of Aaryaveer Benefit	Promoter Group	1	7,77,000	7,77,000	0.45	7,77,000	0.45		0.00	7,77,000



