



Empire Mills Complex
414, Senapati Bapat Marg,
Lower Parel
Mumbai 400013, India.
Tel : +91 22 61646000
Fax : +91 22 24935893
Email : tcpl@tcp.l.in
Website : www.tcp.l.in
CIN: L22210MH1987PLC044505

04.04.2020

The Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Security Code:-523301

The National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex,
Bandra East, Mumbai 400 051
Trading Symbol:- TCPLPACK

Madam / Sir,

Re:-Non-disposal undertaking by Promoter Group Companies

With reference to the aforesaid subject, we would like to inform you that the Company took loan of Rs. 22.25 crores on 14.09.2016 from ICICI Bank Ltd for meeting various capital expenditure. As a standard requirement from ICICI Bank Ltd, two major shareholders from the Promoters group were required to provide undertaking that they would not dispose of the shares during the period of the said loan. Accordingly, two of the Promoter Group Companies, viz Narmada Fintrade Private Limited and Accuraform Private Limited provided the undertakings severally, for not disposing of the shares held by them till the said loan is repaid, without the permission of ICICI Bank Ltd.

SEBI vide amendment to SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011 ("Takeover Regulation") on 29.07.2019, included non-disposal undertaking under the definition of encumbrances. Further SEBI vide circular no. SEBI / HO / CFD / DCR1 / CIR / P / 2019 / 90 dated 07.08.2019 mandated necessary disclosure of encumbrance of shares held by promoters to be made by 04.10.2019

In compliance with referred circular dated 07.08.2019, the shareholding pattern of the Company for the quarter ended 30.09.2019 and 31.12.2019 reflected the encumbrance in the nature of non-disposal undertaking provided by the promoter group companies namely Narmada Fintrade Private Limited and Accura Form Private Limited.

We request you to note that although the aforesaid promoter group companies have given non-disposal undertaking, there is no pledge or lien on the said equity shares held by the respective promoter group Companies. A note to this effect that encumbrance provided by the both promoter group companies is in the nature of non-disposal undertaking has been provided in the shareholding pattern but the same is not displayed on the website of the stock exchange for information of the public at large.

Since then, our Company has been regularly receiving queries/questions from investors, enquiring if the Promoters have pledged the shares, as they get wrong messages. We therefore wish to clarify that none of the shares of the promoters are pledged. The aforesaid promoter group companies have created encumbrance by furnishing undertakings for non-disposal of shares towards compliance of the standard terms and conditions of the bank which has given loan to our Company.



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As you would appreciate that the said note forms part of the shareholding pattern of the company and should display on the exchange appropriately with a view to bring clarity on the nature of transaction.

We therefore request you to display the note of the Company that encumbrance provided by the promoter group companies is in the nature of non-disposal undertaking and there is no lien or pledge on the said shares.

Thanking You

For **TCPL Packaging Limited**

Compliance Officer