

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

Regd. Office:
1st Floor, Embassy Point
150 Infantry Road,
Bangalore – 560 001

Phone: Tel. No: 080-47222333
Email: investor.relations@maccharlesindia.com
website: www.maccharlesindia.com

To
The General Manager- Listing
BSE Limited
24th Floor, P J Towers, Dalal Street, Fort
Mumbai - 400001

November 13, 2024

Dear Sir/Madam,

Sub: Submission of Utilization of Proceeds as per Reg. 52(7) & 52(7A) SEBI (LODR) Regulations, 2015

This is to inform you, pursuant to the provisions of Regulation 52(7) & 52(7A) of SEBI LODR, we are hereby submitting Utilization of Proceeds for quarter ended September 30, 2024.

We request you to take on record of the same.

Thanking you,

For Mac Charles (India) Limited

Richa Saxena
Company Secretary and Compliance Officer
M.No.-A17163

STATEMENT OF UTILIZATION OF PROCEEDS OF SENIOR, SECURED, RATED/ UNRATED, REDEEMABLE AND LISTED/ UNLISTED NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹100,000/ ₹1,000,000 EACH, ZERO COUPON, DURING THE PERIOD FROM 01 APRIL 2024 TO 30 September 2024.

The Company have issued following tranches of Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures under the debenture trust deed dated 19 July 2021 as amended and restated on 11 May 2023 and Senior, secured, unrated, redeemable and zero coupon unlisted non-convertible debentures under the debenture trust deed dated 24 November 2021 as amended and restated on 02 August 2022:

- On 26 July 2021, the Company issued and allotted 999 Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures having face value of ₹1,000,000 each to 2 allottees namely Standard Chartered Bank (Singapore) Ltd having 998 units and Embassy Property Developments Private Limited having 1 unit. The debentures were listed on 30 July 2021.
- On 31 January 2022, the Company issued and allotted 250 Senior, secured, unrated, redeemable and zero coupon unlisted non-convertible debentures having face value of ₹1,000,000 each to 2 allottees namely Standard Chartered Bank (Singapore) Ltd having 249 units and Embassy Property Developments Private Limited having 1 unit.
- On 12 August 2022, the Company issued and allotted 250 Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures having face value of ₹1,000,000 each to Standard Chartered Bank (Singapore) Ltd. The debentures were listed on 23 August 2022.
- On 15 December 2022, the Company issued and allotted 250 Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures having face value of ₹1,000,000 each to Standard Chartered Bank (Singapore) Ltd. The debentures were listed on 20 December 2022.
- On 22 May 2023, the Company issued and allotted 5,000 Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures having face value of ₹100,000 each to Standard Chartered Bank (Singapore) Ltd. The debentures were listed on 25 May 2023.
- On 19 December 2023, the Company issued and allotted 250 Senior, secured, unrated, redeemable and zero coupon unlisted non-convertible debentures having face value of ₹1,000,000 each to Standard Chartered Bank (Singapore) Ltd.
- On 26 December 2023, the Company issued and allotted 10,010 Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures having face value of ₹100,000 each to Standard Chartered Bank (Singapore) Ltd. The debentures were listed on 28 December 2023.

The Details of utilization of proceeds of Debentures are given below.

Sr. No.	Particulars	Details																		
1.	Purpose of Utilization of proceeds as per Debenture trust deed.	The funds raised by the issue (listed and unlisted) shall be utilized by the Company solely for the following (and for no other purpose): (i) making payments to the EPDPL under the Turnkey Contract. (ii) making payments for all fees, costs and other general expenses incurred in relation to the Issue, as approved by the Debenture Trustee.																		
		The Details of utilization of proceeds is given below.																		
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹ in million)</th> </tr> </thead> <tbody> <tr> <td>Unused balance as at 01 April 2024</td> <td>4.44</td> </tr> <tr> <td>Unused funds invested in fixed deposits as at 01 April 2024</td> <td>1,225.00</td> </tr> <tr> <td>Debenture proceeds</td> <td>-</td> </tr> <tr> <td>Payment to Commissioner BBMP for BBMP approval fees</td> <td>-</td> </tr> <tr> <td>Payment to Embassy Property Developments Private Limited (turnkey contractor)</td> <td>(522.15)</td> </tr> <tr> <td>Receipt of interest on fixed deposit</td> <td>39.13</td> </tr> <tr> <td>Unused balance as at 30 September 2024</td> <td>4.92</td> </tr> <tr> <td>Unused funds invested in fixed deposits as at 30 september 2024</td> <td>741.50</td> </tr> </tbody> </table>	Particulars	Amount (₹ in million)	Unused balance as at 01 April 2024	4.44	Unused funds invested in fixed deposits as at 01 April 2024	1,225.00	Debenture proceeds	-	Payment to Commissioner BBMP for BBMP approval fees	-	Payment to Embassy Property Developments Private Limited (turnkey contractor)	(522.15)	Receipt of interest on fixed deposit	39.13	Unused balance as at 30 September 2024	4.92	Unused funds invested in fixed deposits as at 30 september 2024	741.50
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Unused balance as at 01 April 2024	4.44																			
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The proceeds of issuance of the above mentioned debentures were utilized by the Company in accordance with the aforesaid mentioned purposes disclosed in the debenture trust deed during the period from 01 April 2024 to 30 September 2024.

The Company have issued following tranches of Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures under the debenture trust deed dated 23 August 2022 as amended and restated on 24 March 2023:

- On 24 August 2022, the Company issued and allotted 1,350 Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures having face value of ₹1,000,000 each to Standard Chartered Bank (Singapore) Ltd. The debentures were listed on 29 August 2022.

2. On 20 September 2022, the Company issued and allotted 1,350 Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures having face value of ₹1,000,000 each to Standard Chartered Bank (Singapore) Ltd. The debentures were listed on 23 September 2022.
3. On 21 December 2022, the Company issued and allotted 500 Senior, secured, rated, redeemable and zero coupon listed non-convertible debentures having face value of ₹ 1,000,000 each to Standard Chartered Bank (Singapore) Ltd. The debentures were listed on 26 December 2022.

The Details of utilization of proceeds of Debentures are given below.

Sr. No.	Particulars	Details														
1.	Purpose of Utilization of proceeds as per Debenture trust deed.	<p>The funds raised by the issue shall be utilized by the Company solely for the following (and for no other purpose):</p> <p>(i) up to an amount of INR 2800,000,000, towards acquisition of the Project Land (including payment of any advances / amounts for the JDA Properties) and including towards conversion charges, approval costs, brokerage, stamp duty, fees, costs and other general expenses in relation to the Project Land; and</p> <p>(ii) up to an amount of INR 400,000,000, towards conversion charges, approval costs, brokerage, stamp duty, fees, costs and other general expenses in relation to the Project Land.</p> <p>The Details of utilization of proceeds is given below.</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹ in million)</th> </tr> </thead> <tbody> <tr> <td>Unused balance as at 01 April 2024</td> <td>0.68</td> </tr> <tr> <td>Unused funds invested in fixed deposits as at 01 April 2024</td> <td>2,116.00</td> </tr> <tr> <td>Amount paid for acquisition of land</td> <td>(572.42)</td> </tr> <tr> <td>Receipt of interest on fixed deposit</td> <td>60.79</td> </tr> <tr> <td>Unused balance as at 30 September 2024</td> <td>10.05</td> </tr> <tr> <td>Unused funds invested in fixed deposits as at 30 September 2024</td> <td>1,595.00</td> </tr> </tbody> </table>	Particulars	Amount (₹ in million)	Unused balance as at 01 April 2024	0.68	Unused funds invested in fixed deposits as at 01 April 2024	2,116.00	Amount paid for acquisition of land	(572.42)	Receipt of interest on fixed deposit	60.79	Unused balance as at 30 September 2024	10.05	Unused funds invested in fixed deposits as at 30 September 2024	1,595.00
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Receipt of interest on fixed deposit	60.79															
Unused balance as at 30 September 2024	10.05															
Unused funds invested in fixed deposits as at 30 September 2024	1,595.00															

The proceeds of issuance of the above mentioned debentures were utilized by the Company in accordance with the aforesaid mentioned purposes disclosed in the debenture trust deed during the period from 01 April 2024 to 30 September 2024.

For Mac Charles (India) Limited

HARISH
ANAND

Digitally signed by
HARISH ANAND
Date: 2024.11.13
18:30:20 +05'30'

Harish Anand

Whole time Director

Place: Bengaluru

Date: 13 November 2024