

From,
Farukbhai Gulambhai Patel
'KP Haveli', Plot No. 9 To 11, Shabnam Park Society,
Adajan Patiya, Taj Road, Surat-395009, Gujarat

September 30, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: 542323

Scrip Code: KPIGREEN

Sub.: Disclosure in terms of regulation 31(1) of SEBI (Substantial Acquisition of shares and takeovers) Regulations, 2011 ("Takeover Regulations")

Name of Target Company : KPI Green Energy Limited
Name of Promoter whose shares are encumbered : Mr. Farukbhai Gulambhai Patel

Dear Sir/Madam,

This disclosure is being made by Farukbhai Gulambhai Patel ("**Promoter**") in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of KPI Green Energy Limited ("**Company**") held by it.

The Company has entered into a common Rupee facility agreement dated September 6, 2024 ("**Facility Agreement**") with State Bank of India ("**Lender**") for availing Rupee term loan facility for an aggregate principal amount not exceeding Rs. 670,00,00,000 (Indian Rupees Six Hundred and Seventy Crores only) including certain sub-limits of letters of credit facilities, bank guarantee facilities ("**Rupee Facility**") and a credit exposure limit for an aggregate principal amount not exceeding Rs. 16,00,00,000 (Indian Rupees Sixteen Crores only) ("**CEL Facility**", Rupee Facility and CEL Facility are collectively referred to as the "**Facility**"). The Facility is *inter alia* secured by pledge of shares of the Borrower by the Promoter, details of which are more specifically set out herein.

I enclose herewith the disclosure in the requisite format in respect of the pledge created by the Promoter in compliance with regulation 31(1) of SEBI (Substantial Acquisition of shares and takeovers) Regulations, 2011.

This is for your information and records.

Thanking you,

Yours faithfully,


Farukbhai Gulambhai Patel

Encl.: a/a

Copy to:

The Company Secretary
KPI Green Energy Limited

'KP House', Near KP Circle, Opp. Ishwar Farm Junction BRTS, Canal Road, Bhatar, Althan, Surat-395017, Gujarat, India.

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)					KPI Green Energy Limited								
Names of the stock exchanges where the shares of the target company are listed					BSE Limited and National Stock Exchange of India Limited (NSE)								
Date of reporting					30.09.2024								
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					Farukbhai Gulambhai Patel								
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 encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	No. of Share	% of total share capital	No. of Share	% 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 (**)	No. of Share	% of total share capital	Name of the entity in whose favor shares encumbered (***)	No. of Share	% of total share capital
Farukbhai Gulambhai Patel	6,39,47,247	48.72%	NIL	0.00	Creation	30.09.2024	Pledge	As a collateral for financial assistance availed by the company	2,91,30,232	22.19%	Lender: State Bank of India ('SBI') Security Trustee: SBICAP Trustee Company Limited, appointed by SBI as security Trustee Entity in whose	2,91,30,232	22.19%

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	KPI Green Energy Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited (NSE)
Name of the promoter(s) / PACs whose shares have been encumbered	Farukbhai Gulambhai Patel
Total promoter shareholding in the listed company	No. of Shares – 6,39,47,247 % of total share capital - 48.72%
Encumbered shares as a % of promoter shareholding	45.55%
Whether encumbered share is 50% or more of promoter shareholding	NO
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: 30.09.2024)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge
No. and % of shares encumbered	No. of shares: 2,91,30,232 % of total share capital: 22.19%
Specific details about the encumbrance	
Name of the entity in whose favour shares encumbered (X)	Lender: State Bank of India ('SBI') Security Trustee: SBICap Trustee Company Limited, appointed by SBI as Security Trustee Entity in whose favour shares encumbered: SBICAP Securities Limited, who holds shares on behalf of Security Trustee/lender
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 – Acting as Security Trustee for State Bank of India
Names of all other entities in the agreement	Listed Company and its Group Companies (if any) – Nil Other entities (if any) – Nil

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. 25,41,61,27,420/- (As on September 6, 2024)
Amount involved (against which shares have been encumbered) (B)	Rs. 6,86,00,00,000
Ratio of A / B	3.70
End use of money	
<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>THE ENCUMBRANCE WAS CREATED FOR THE BENEFIT OF THE COMPANY:</p> <p>The Company has availed the financial assistance of Rs. 686 Crores from the State Bank of India for the development of a 200 MW_{AC} (240 MW_{DC}) Solar Photovoltaic Power Project ('Project') in Khavda, Kutch District and as per Sanction Letter dated June 26, 2024 having ref. No.: PF&S SBU/Team 4/KPIGEL/356 read with Addendum to the Sanction Letter bearing reference number PF&S SBU/Team 4/KPIGEL/491 dated July 24, 2024, received from the State Bank of India, along with the fifth supplemental deed of pledge of securities dated September 6, 2024, a total of 2,91,30,039 equity shares of the promoter require to be encumbered as Collateral Security for the said financial assistance availed by the Company. Further, the entire financial assistance availed by the Company would be fully utilised in the development of aforesaid project of the Company.</p>



FARUKBHAI GULAMBHAI PATEL

PLACE: SURAT

DATE: 30.09.2024