

IND Renewable Energy Limited

(Formerly Known as Vakharia Power infrastructure Limited)

Regd. Office: 503, Western Edge II, Western Express High Way Borivali East,
Mumbai – 400066; CIN: L40102MH2011PLC221715; Tel: 022 2870 2070

24th December 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai – 400 001.
Ref: Scrip Code: 536709; Scrip Name: INDRENEW

Subject: Outcome of Board Meeting held on 24th December 2024

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on 24th December 2024, inter-alia has considered and transacted following business:

- 1. Issuance of Equity Shares to Specified Person on Preferential Basis: -**
The Board of Directors of the Company hereby considered and approved the issuance of upto 1,50,00,000 Equity Shares at a price of Rs.16 (Rupees Sixteen Only) per share of face value of Re.10/- (Rupees Ten) each (“Equity Shares”) at a premium of Rs.6 (Rupees Six Only) aggregating to Rs.24,00,00,000 (Rupees Twenty Four Crores Only) to Specified person other than Promoter Category (Attached List as Annexure A) on preferential basis (“Preferential Issue”) in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), subject to the approval of regulatory/ statutory authorities and subject to the approval of the members of the Company.
- 2. Convening of an Extra-ordinary General Meeting (“EGM”) of the members of the Company:**
The Board, at aforesaid meeting, also decided to convene an Extra-ordinary General Meeting of the members of the Company on Thursday, 23rd of January 2025 (“EGM”), to seek the consent of the shareholders of the Company, on above matters, more particularly listed in the notice of EGM, the copy of which with other relevant details shall be submitted in due course, simultaneous to the dispatch of notice of EGM to the shareholders of the Company.

The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, is enclosed this letter.

The meeting commenced at 8:00 p.m. and concluded at 9:15 p.m.

Kindly take the same on record.

Thanking You,
Yours Faithfully,

For IND Renewable Energy Limited

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Abhay Gupta
Director.
DIN: 02294699

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ANNEXURE A LIST OF PROPOSED ALLOTTEES (PREFERENTIAL ISSUE)

S. No	Name of Investor(s)	Nature of Securities	No. of Securities
1	RAMESH SAWALRAM SARAOGI	Equity Shares	1,800,000.0
2	Kinjal Vora	Equity Shares	500,000.00
3	RUPESH RAGHUNATH PARAB	Equity Shares	1,300,000.00
4	DILKUSH BAFNA	Equity Shares	2,000,000.00
5	RUDAY PATEL	Equity Shares	1,000,000.00
6	Anil Kumar Pugalia	Equity Shares	190,000.00
7	Jaipal Bhatesing Girase	Equity Shares	175,000.00
8	Somnath Suresh Patil	Equity Shares	185,000.00
9	Pravinsingh Rajput	Equity Shares	180,000.00
10	Rakeshbhai Popatbhai Tejaani	Equity Shares	325,000.00
11	Krishta Rakeshbhai Tejani	Equity Shares	300,000.00
12	Mukesh J Bhandari	Equity Shares	375,000.00
13	Rekha Jain	Equity Shares	320,000.00
14	Rekha Jain	Equity Shares	315,000.00
15	Rekha Jain	Equity Shares	310,000.00
16	Rahul Goya	Equity Shares	700,000.00
17	Manshi Bhandari	Equity Shares	375,000.00
18	Honade Tushar Ravindra	Equity Shares	100,000.00
19	Sanjay Kumar	Equity Shares	100,000.00
20	Tiyush Kavediya	Equity Shares	375,000.00
21	Sum it Tatia	Equity Shares	200,000.00
22	Vishal Parakh	Equity Shares	200,000.00
23	Jayprakash Parshwani	Equity Shares	310,000.00
24	Sandeep Kumar Lunia	Equity Shares	125,000.00
25	Sanjay Manmal Bhandari	Equity Shares	125,000.00
26	Samadhan Raghunath Patil	Equity Shares	100,000.00
27	Nitesh Kumar P Lunker	Equity Shares	500,000.00
28	Abhay Prithviraj Lunker	Equity Shares	500,000.00
29	Kantilal Parekh	Equity Shares	125,000.00
30	Sangeeta Parakh	Equity Shares	125,000.00
31	Brijesh Bansal	Equity Shares	315,000.00
32	Gourav kumar Gadiya	Equity Shares	175,000.00
33	Manisha Gadiya	Equity Shares	125,000.00
34	Shreechand Hingar	Equity Shares	125,000.00
35	Kamal Prabha Hingar	Equity Shares	125,000.00
36	Ravindra Parakh	Equity Shares	150,000.00
37	Sandeep Kumar Gadiya	Equity Shares	125,000.00
38	Amardeep Gadiya	Equity Shares	125,000.00
39	Akhil Agarwal	Equity Shares	500,000.00

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Disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Preferential Issue)

Sr.No	Particular	Disclosure	
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares	
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.	
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 150,00,000 Equity Shares at a price of ₹ 16/- per Equity Share, for an aggregate consideration of up to Rs.24,00,00,000 (Twenty Four Crores).	
4	Number of Investors	39	
5	Names of the investors	Attached Annexure A	
6	Post allotment of securities	Pre- Preferential Issue (No. of Shares)	Post- Allotment of Equity Shares pursuant to the Preferential Issue (No. of Shares)
		1,39,25,856	28,925,856
7	Issue price / allotted price:	₹ 16/- Equity Share. Face Value Rs. 10/- & Premium Rs. 6/- The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.	
8	In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument:	Not Applicable	