

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



E-mail : info@kpenergy.in
Website : www.kpenergy.in

KPEL/BM/JULY/2024/O-489

July 4, 2024

To,
BSE Limited
Phiroze Jejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 539686

Sub: Outcome of the meeting of the Board of Directors of K.P. Energy Limited (“Company”) held on Thursday, July 4, 2024

Ref.: Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR Regulations’) read with corresponding circulars and notifications issued thereunder.

Dear Sir/Madam,

Further to our letter dated Monday, July 1, 2024, and in accordance with provisions of Regulation 30 read with Schedule III of the SEBI LODR Regulations, we would like to inform you that the Board of Directors of the Company (“Board”) at its meeting held today *i.e.*, Thursday, July 4, 2024, commenced at 6:00 p.m. and concluded at 7:15 p.m., has *inter-alia* :

1. Considered and Approved issuance and allotment of warrants by way of preferential issue on a private placement basis (“Preferential Issue”):

Subject to the approval of shareholders of the Company and such other regulatory/governmental authorities as may be required, the Board has approved to create, offer, issue and allot, by way of a preferential issue, 6,88,800 (Six Lakhs Eighty-Eight Thousand Eight Hundred) warrants each convertible into a fully paid-up equity share (“Warrants”), at an issue price of ₹412/- (Rupees Four Hundred and Twelve Only) per Warrants of the face value of ₹5/- (Rupee Five Only) each, as determined in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 (“SEBI ICDR Regulations”) to Dr. Faruk G. Patel, Promoter of the Company on a private placement basis representing to 1.02%* of the fully diluted paid-up equity capital of the Company on such terms and condition as may be determined by the Board.

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ISO 14001:2015, ISO 9001:2015 and ISO 45001: 2018 Certified Company

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The information in connection with the issuance of securities pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A**.

2. Considered and fixed the Relevant Date, in terms of provisions of the SEBI ICDR Regulations for determining the floor price for the preferential issue i.e., Monday, July 1, 2024.
3. Considered and approved the notice calling Extra Ordinary General Meeting of the Company scheduled to be held on Wednesday, July 31, 2024, through Video Conference ('VC')/ Other Audio-Visual Means ('OAVM').
4. Considered and fixed cut-off date for E-Voting and dispatch of notice of Extra Ordinary General Meeting and E-voting period as:

Sr. No.	Particulars	Date
1	Cut-off date for dispatch of notice	Friday, July 5, 2024
2	Cut-off date for E-voting	Friday, July 26, 2024
3	CDSL E-voting period	From 9:00 a.m. (IST) on Sunday, July 28, 2024, up to 5:00 p.m. (IST) on Tuesday, July 30, 2024.

5. Considered and appointed, Mr. Chirag Shah, failing him Mr. Raimeen Maradiya, Partners, M/s. Chirag Shah and Associates, Practicing Company Secretaries, as the Scrutinizer for conducting voting and remote e-voting process in a fair and transparent manner;

**The above post-issue shareholding percentage is calculated assuming full conversion of Warrants issued pursuant to the Preferential Issue and without considering 8,69,382 (Eight Lakhs Sixty-Nine Thousand Three Hundred and Eighty-Two) ESOP granted by the Company.*

The Notice of Extra Ordinary General Meeting and other relevant documents shall be submitted in due course.

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The disclosures along with the enclosures shall be made available on the website of the Company at www.kpenergy.in.

Kindly take the same on record of your esteemed Exchange and disseminate it on your website.

Thanking you,

Yours faithfully,

For, K.P. Energy Limited

Affan Faruk Patel
Whole Time Director
DIN: 08756337

Encl.: As above.



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Annexure - A

Disclosure pursuant to Para A Part A of Schedule III of the SEBI LODR Regulations read with the SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023.

Issuance and Allotment of Warrants by way of preferential issue on a private placement basis ("Preferential Issue").

Sr. No.	Particulars	Disclosure
1.	Types of securities proposed to be issued	Fully convertible Warrants each carrying a right exercisable by the warrant holder to subscribe to One (1) Equity Share of face value of ₹5/- (Rupees Five Only) each upon the exercise of the option attached to each such Warrant.
2.	Type of issuance	Preferential issue of the Warrants in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 6,88,800 (Six Lakhs Eighty-Eight Thousand Eight Hundred) Warrants at an issue price of ₹412/- (Rupees Four Hundred and Twelve Only) per Warrant (" Per Share Warrant Price "), aggregating up to ₹28,37,85,600/- (Rupees Twenty-Eight Crores Thirty Seven-Lakhs Eighty Five Thousand Six Hundred Only), of which an amount equivalent to 25% (Twenty-Five per cent) of the Per Share Warrant Price shall be payable to the Company at the time of allotment of the Warrants, and the balance 75% (Seventy-Five per cent) of the Per Share Warrant Price shall be payable to the Company at the time of issue and allotment of the equity shares upon exercise of the option attached to the relevant Warrants.
4.	Details to be furnished in case of preferential issue	

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Sr. No.	Particulars	Disclosure																		
a.	Name of the investor(s)	Dr. Faruk G. Patel																		
b.	Post allotment of securities - outcome of the subscription, issue price /allotted price (in case of convertibles), number of investors	<p>Outcome of subscription:</p> <table border="1"> <thead> <tr> <th rowspan="3">Investor</th> <th colspan="2">Pre-Issue shareholding</th> <th colspan="2">Post-issue shareholding</th> </tr> <tr> <th colspan="2"></th> <th colspan="2">Post conversion of Warrants into Equity Shares</th> </tr> <tr> <th>No.</th> <th>%</th> <th>No.</th> <th>%*</th> </tr> </thead> <tbody> <tr> <td>Dr. Faruk G. Patel</td> <td>2,98,78,566</td> <td>44.80</td> <td>3,05,67,366</td> <td>45.37</td> </tr> </tbody> </table> <p><i>*The above post-issue shareholding percentage is calculated assuming full conversion of Warrants issued pursuant to the Preferential Issue and without considering 8,69,382 (Eight Lakhs Sixty-Nine Thousand Three Hundred and Eighty-Two) ESOP granted by the Company.</i></p> <p>Issue Price: Warrants at an issue price of ₹ 412/- (Rupees Four Hundred and Twelve Only) per Warrant, of which an amount equivalent to 25% (Twenty Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of allotment of the Warrants, and the balance 75% (Seventy Five percent) of the Per Share Warrant Price shall be payable to the Company at the time of issue and allotment of the equity shares upon exercise of the option attached to the relevant Warrant.</p> <p>Number of Investors: There is 1 (One) investor to whom, Warrants are being issued.</p>	Investor	Pre-Issue shareholding		Post-issue shareholding				Post conversion of Warrants into Equity Shares		No.	%	No.	%*	Dr. Faruk G. Patel	2,98,78,566	44.80	3,05,67,366	45.37
Investor	Pre-Issue shareholding			Post-issue shareholding																
				Post conversion of Warrants into Equity Shares																
	No.	%	No.	%*																
Dr. Faruk G. Patel	2,98,78,566	44.80	3,05,67,366	45.37																
c.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each of the Warrants is exercisable into One (1) Equity Share having a face value of ₹5/- (Rupees Five Only) each. The tenor of the Warrants is 18 months from the date of																		

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Sr. No.	Particulars	Disclosure
		their allotment. The Warrants shall be convertible in one or more tranches.
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable



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