

# K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



E-mail : [info@kpenery.in](mailto:info@kpenery.in)  
Website : [www.kpenery.in](http://www.kpenery.in)

**KPEL/AGM-NOTICE/SEP/2023/431**

September 06, 2023

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

**Ref: Scrip Code: 539686**

**Sub: Notice of 14<sup>th</sup> Annual General Meeting**

Dear Sir/Madam,

This is to inform you that 14<sup>th</sup> Annual General Meeting of the Shareholders' of K.P. Energy Limited is schedule to be held on Friday, the 29<sup>th</sup> day of September, 2023 at 3:00 p.m. (IST) through Video Conference ('VC')/ Other Audio Visual Means ('OAVM').

The notice containing the business to be transacted at the meeting is enclosed herewith.

Kindly take the same on record.

Thanking you,

**For K.P. Energy Limited**

**Karmit Sheth**

**Company Secretary and Compliance Officer**

Encl.: as above

**Reg. Office:**

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

**Phone:** +91-261-2234757, **Fax:** +91-261-2234757

**E-mail:** [info@kpenery.in](mailto:info@kpenery.in), **Website:** [www.kpenery.in](http://www.kpenery.in)

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

# Notice

NOTICE is hereby given that the **Fourteenth (14<sup>th</sup>) Annual General Meeting** of the members of K.P. Energy Limited (“the Company”) will be held on Friday, 29<sup>th</sup> day of September 2023 at 3:00 p.m. (IST) through Video Conference (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at KP House, Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat - 395017, Gujarat, India.

## ORDINARY BUSINESS:

**1.** To receive, consider and adopt the:

- a. audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.

**2.** To confirm the payment of interim dividend of 2.5%, 2.0% and 2.5% aggregating to 7.0% which is ₹ 0.70/- per equity share, which has already been paid to the shareholders within prescribed period in the financial year 2022-23.

**3.** To appoint a Director in place of Mrs. Bhadrabala Dhimant Joshi (DIN: 07244587), who retires by rotation and being eligible offers herself for re-appointment.

**Explanation:** Based on the terms of appointment, Mrs. Bhadrabala Dhimant Joshi, appointed as Chairperson & Non-Executive Non-Independent Director of the Company, whose office of directorship is liable to retire at the ensuing AGM, being eligible, seeks reappointment as a director. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends her reappointment as a director.

Therefore, the Members are requested to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions and rules made thereunder, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), the approval of the members be and is hereby accorded for the reappointment of Mrs. Bhadrabala Dhimant Joshi (DIN: 07244587), who is liable to retire by rotation and being eligible for re-appointment.”

## SPECIAL BUSINESS:

**4. Revision in Remuneration Payable to Dr. Farukbhai Gulambhai Patel (DIN: 00414045), Managing Director of the Company:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Rules framed thereunder, including any statutory modifications or re-enactment thereof for the time being in force, Regulation 17(6)(e) of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to such other approvals as may be necessary, on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for Revision of remuneration of Dr. Farukbhai Gulambhai Patel, Managing Director of the Company, as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, with effect from April 1, 2023 for the remaining duration of his term of office, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and Listing Regulations; and in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act in any financial year or years during the duration of his term of office, the remuneration comprising Basic salary, perquisites and allowances and benefits, as approved herein be paid as minimum remuneration to the said Managing Director and the approval accorded herein shall also be deemed to be the approval by way of special resolution as contemplated under Section 197(10) read with Schedule V of the Act and/or Regulation 17 of the Listing Regulations, as may be applicable.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary and/or revise the terms and Conditions of the remuneration as it may deem fit, pursuant to Section II of Part II of Schedule V to the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force, which is payable to Dr. Farukbhai Gulambhai Patel, Managing Director of the Company, without being required to seek any further consent or approval of the members of the Company and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds, and things and to execute all documents and writings as may be necessary, proper, desirable or expedient.”

**5. Revision in Remuneration Payable to Mr. Affan Faruk Patel (DIN: 08576337), Whole Time Director of the Company:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Rules framed thereunder, including any statutory

modifications or re-enactment thereof for the time being in force, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and subject to such other approvals as may be necessary, on the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for Revision of remuneration of Mr. Affan Faruk Patel, Whole Time Director of the Company, as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, with effect from April 1, 2023 for the remaining duration of his term of office, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and Listing Regulations; and in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act in any financial year or years during the duration of his term of office, the remuneration comprising Basic salary, perquisites and allowances and benefits, as approved herein be paid as minimum remuneration to the said Whole Time Director and the approval accorded herein shall also be deemed to be the approval by way of special resolution as contemplated under Section 197(10) read with Schedule V of the Act and/or Regulation 17 of the Listing Regulations, as may be applicable.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary and/or revise the terms and Conditions of the remuneration as it may deem fit, pursuant to Section II of Part II of Schedule V to the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force, which is payable to Mr. Affan Faruk Patel, Whole Time Director of the Company, without being required to seek any further consent or approval of the members of the Company and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds, and things and to execute all documents and writings as may be necessary, proper, desirable or expedient."

#### **6. Increase in borrowing powers of the Company:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 179, 180(1)(c) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Board of Directors, the consent of the members of the company be and is hereby accorded to borrow money, as and when required, from time to time any sum or sums of money for the purpose of the business of the Company, from any Bank and/or other Financial Institution and/or any lender and/or any body corporate/entity/entities and/or authority/authorities whether from India or outside India, either in rupees or in such other foreign currencies as may

be permitted by law from time to time, as may be deemed appropriate by the Board, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit upto ₹ 1000 Crores (Rupees One Thousand Crores Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit."

#### **7. Increase in limits for selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking and/or Creating Charge/Security over the Assets/Undertaking of the Company:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 179 and 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, on the recommendation of the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), consent of the Members be and is hereby accorded to the Board of Directors of the Company for (i) selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking of the Company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (ii) creation of charge/mortgage/pledge/hypothecation/security in addition to existing charge/mortgage/pledge/hypothecation/security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties, tangible or intangible assets of the Company, both present and future of every nature and kind whatsoever and/or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of banks and/or non-banking financial companies and/or financial institutions and/or any body corporate/entity/entities and/or other lender(s), Agent(s) and Trustee(s), whether from India or outside India, for securing the borrowings of the company availed/ to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities in the nature of debt securities issued/to be issued by the company (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments) (hereinafter termed 'loans'), from time to time, provided that the total

amount of Sale and/or lease consideration/indebtedness secured by the assets shall not at any time exceed ₹ 1000 Crore (Rupees One Thousand Crore Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit."

### **8. Increase in the Limits of Loans and Investments by the Company:**

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of the Board of Directors, the consent of members be and is hereby accorded to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 1000 Crore (Rupees One Thousand Crore Only) over and above the limit of 60% of the paid-up share capital, free reserves, and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in terms of the provisions of Section 186 of the Act, where a loan or guarantee is given or where a security has been provided by the Company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by the Company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the aforementioned limits shall not apply.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

### **9. Approval for Adoption and Implementation of KP Energy Limited - Employee Stock Option Plan 2023:**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Act"), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "SEBI Listing Regulations") the circulars/guidelines issued by the Securities and Exchange Board of India ("SEBI"), the provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and such other rules, regulations, guidelines, notifications and laws as may be applicable and subject to such approvals, consent, permissions, sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, permissions, consents and sanctions and which may be agreed to and accepted by the Board of Directors of the company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof, including the Nomination and Remuneration Committee ("NRC") constituted by the Board, for the time being exercising the powers conferred on the Board, including the powers conferred by this resolution) approval and the consent of the shareholders is hereby accorded to introduce and implement the "KP Energy Limited - Employee Stock Option Plan 2023" (hereinafter referred to as the "KP Energy- ESOP 2023", "scheme" or "plan") and to create, offer, and grant from time to time and in one or more tranches up to 5,00,000 (Five Lakh) employee stock options ("ESOPs/Options") of the Company, being 2.25% of the total outstanding equity shares of the Company as at March 31, 2023 ("ESOP Pool"), to such persons who are an employees of the Company or of a group company, as designated by the Company, who is exclusive working in India or outside India, including a director, whether whole time director or not, including a non-executive director who is not a promoter or member of the promoter group but excluding an independent directors and directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company and selected by the Board in its sole and absolute discretion ("Eligible Employees"), exercisable into not more than 5,00,000 (Five Lakh) fully paid-up equity shares of the Company in aggregate of face value of ₹ 5/- (Rupees Five Only) each, at such price(s) through direct route and on such terms and conditions and in the manner set out in the draft Plan and on such terms and conditions and in such tranches as may be decided by the Board and in accordance with the provisions of the KP Energy- ESOP 2023, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon exercise of Options from time to time in accordance with the Scheme shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the number of options that may be granted to identified employees, during any one financial year, under the Scheme shall not equal to or exceed 1% (One percentage) of the total issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and other applicable laws and regulations to the extent relevant and applicable to the Scheme.

**RESOLVED FURTHER THAT** the options that have lapsed either by reason of non-vesting/non-exercise be added to the ESOP Pool for future grants.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation and others, if any, resulting in the increase or decrease in the equity share capital of the Company then a fair and reasonable adjustment to the ESOP Pool shall be deemed to be increased or decreased in proportion to the resultant Equity Shares pursuant to the aforesaid corporate action(s) and consequently the grant to Employee(s) shall be adjusted accordingly without affecting any other rights or obligations of an Employee(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, the number of equity shares to be transferred on exercise of Options granted and the price of acquisition payable by the option grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- (Rupees Five Only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to modify, change, vary, alter, amend, revise, suspend, withdraw, revive or terminate the Scheme as it may deem fit, from time to time in its sole and absolute discretion in conformity with the applicable laws and regulations and the Memorandum and Articles of Association and to do all such acts, deeds and things and execute all such deeds, documents and writings at its absolute discretion deems necessary, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to bring into effect the KP Energy- ESOP 2023 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with

the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the shareholders and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** Dr. Farukbhai Gulambhai Patel, Managing Director, Mr. Affan Faruk Patel, Whole Time Director and Mr. Karmit Sheth, Company Secretary and Compliance Officer be and are hereby severally authorised to take necessary steps for listing of the equity shares issued and allotted under the Scheme on the stock exchanges, where the equity shares of the Company are listed as per the provisions of the SEBI Listing Regulations and other applicable laws, guidelines, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including authorizing or directing to appoint various intermediaries, advisors, consultants or representatives for effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board may delegates all or any powers conferred herein, to the Nomination and Remuneration Committee and to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.

**RESOLVED FURTHER THAT** the Board and/or any person as authorised by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection to the Scheme."

#### **10. Approval for extension of KP Energy Limited - Employee Stock Option Plan 2023 to the employees of the existing and future subsidiary company(ies) and existing and future associate company of the Company in India or outside India:**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“the Act”), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as “SEBI Listing Regulations”) the circulars/guidelines issued by the Securities and Exchange Board of India (‘SEBI’), the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) and such other rules, regulations, notifications, guidelines and laws as may be applicable and subject to such approvals, consents, permissions, sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, consents, permissions and sanctions which may be agreed to and accepted by the Board of Directors of the company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof, including the Nomination and Remuneration Committee (“NRC”) constituted by the Board, for the time being exercising the powers conferred on the Board, including the powers conferred by this resolution) approval and the consent of the shareholders be and is hereby accorded to extend the benefits of the “KP Energy Limited - Employee Stock Option Plan 2023” (“KP Energy- ESOP 2023”) to the employees including directors whether whole time or otherwise, (other than Promoter(s) or belonging to the Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of existing and future subsidiary company(ies) and associate company(ies) of the Company, whether in India or outside India within the overall ceiling limit of 5,00,000 (Five Lakh) Options under the Scheme and exercisable into not more than 5,00,000 (Five Lakh) fully paid-up equity shares of the Company in aggregate of face value of ₹ 5/- (Rupees Five Only) each as may be permissible under the SEBI SBEB Regulations and selected by the Board in its sole and absolute discretion (“Eligible Employees”) and at such price(s) through direct route and on such terms and conditions and in such tranches as may be decided by the Board and in accordance with the provisions of the Scheme, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the shareholders and the Board be and is hereby further authorised to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board may delegates all or any powers conferred herein, to the NRC and to further delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regards.”

**11. Approval of Material Related Party Transactions with KPI Green Energy Limited (formerly known as K.P.I. Global Infrastructure Limited):**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and section 188 of the Companies Act, 2013, and other applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and/or carrying out and/or continuing with existing contracts/arrangements/transactions or modification(s) of earlier arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with KPI Green Energy Limited (formerly known as K.P.I. Global Infrastructure Limited), a commonly controlled group company, falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**12. Approval of Material Related Party Transactions with KP Green Engineering Private Limited (formerly known as K P Buildcon Private Limited):**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and section 188 of the Companies Act, 2013, and other applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and/or carrying out and/or continuing with existing contracts/arrangements/transactions or modification(s) of earlier arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with KP Green Engineering Private Limited (formerly known as K P Buildcon Private Limited), a commonly controlled group company, falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**13. Approval of Material Related Party Transaction(s) with KPI Green OMS Private Limited (Formerly known as M81 Technologies Private Limited):**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and section 188 of the Companies Act, 2013, and other applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s)

as may be necessary from time to time and based on the approval/recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and/or carrying out and/or continuing with existing contracts/arrangements/transactions or modification(s) of earlier arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with KPI Green OMS Private Limited (Formerly known as M81 Technologies Private Limited), a commonly controlled group company, falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**14. Approval of Material Related Party Transaction(s) with promoter and related entities:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and section 188 of the Companies Act, 2013, and other applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and/or carrying out and/or continuing with existing contracts/arrangements/transactions or modification(s) of earlier arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with promoter and related entities, falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, as detailed in the explanatory

statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/ arrangements/transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

**15. Appointment of Mr. Afzal Harunbhai Malkani (DIN: 07194226) as Non-Executive Non-Independent Director of the Company:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Afzal Harunbhai Malkani (DIN: 07194226), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from August 10, 2023, pursuant to the provisions of Section 161 of the

Act, and who holds office as an Additional Director (Non-Executive and Non-Independent) up to the date of this Annual General Meeting of the Company, the approval of the Members of the Company be and is hereby accorded to appoint Mr. Afzal Harunbhai Malkani (DIN: 07194226) as a Director (Non-Executive and Non-Independent) of the Company, liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

**16. Ratification of Remuneration of Cost Auditor.**

To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on the recommendation of the Audit Committee and Board of Directors of the company, the member hereby ratifies the payment of remuneration of ₹ 50,000 (Rupees Fifty Thousand Only) plus applicable taxes and out of pocket expenses to M/s. Nanty Shah & Associates, Cost Accountants (Firm Registration No.: 101268), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2023-24.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

**17.** Any other Business with the permission of the Chair.

**Registered Office:**

'KP House', Opp. Ishwar Farm Junction BRTS  
Near Bliss IVF Circle,  
Canal Road, Bhatar, Surat-395017  
Gujarat, India  
Tel.: +91 261 2234757  
Fax: +91 261 2234757  
Email: [info@kpenenergy.in](mailto:info@kpenenergy.in)  
Website: [www.kpenenergy.in](http://www.kpenenergy.in)

By Order of the Board of Directors,  
**For K.P. Energy Limited**

**Karmit Sheth**

Company Secretary & Compliance Officer

**Date:** August 29, 2023

**Place:** Surat



## Notes:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the forthcoming Annual General Meeting ('AGM') will thus be held through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.kpenenergy.in/Intimation-and-Outcome-of-General-Meetings>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022.
8. In continuation of this Ministry's General Circular No. 20/2020, dated May 5, 2020 and after due examination, it has been decided to allow companies whose AGMs are due in the year 2023, to conduct their AGMs on or before 30.09.2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 10/2022 dated December 28,2022.

### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on September 26, 2023, and ends on September 28, 2023. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account

holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDEAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

#### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 48867000/022 - 24997000.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

---

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

---

<b>PAN</b>	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.</li> </ul>

---

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the Company- K.P. Energy Limited on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@kpggroup.co](mailto:secretarial@kpggroup.co), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@kpgroup.co](mailto:secretarial@kpgroup.co). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@kpgroup.co](mailto:secretarial@kpgroup.co). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

#### Contact Details:

<b>Company</b>	<b>K.P. Energy Limited</b> 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat 395017, Gujarat CIN: L40100GJ2010PLC059169 Email ID: <a href="mailto:secretarial@kpgroup.co">secretarial@kpgroup.co</a>
<b>Registrar and Transfer Agent</b>	<b>Bigshare Services Private Limited</b> Office No. S6-2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra. Registered Office: E-3 Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Mumbai-400072, Maharashtra Tel: 022-62638204 Email: <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a>
<b>e-Voting Agency</b>	Central Depository Services (India) Limited Email: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Phone: 1800 22 55 33
<b>Scrutinizer</b>	<b>M/s. Chirag Shah &amp; Associate</b> Practicing Company Secretaries, 1213, Ganesh Glory, Nr. Jagatpur Crossing, Besides Ganesh Genesis, Off. S.G. Highway, Ahmedabad - 382481

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND/OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

#### ITEM NO. 4

Dr. Farukbhai Gulambhai Patel aged 51 years is presently designated as Managing Director of the Company. He is the founding promoter of the Company. The Company has been benefiting from his guidance and supervision since incorporation of the Company i.e. January 08, 2010. He has significantly contributed to the overall growth of the Company. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Renewable energy sector. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business along with an experienced team.

Dr. Farukbhai Gulambhai Patel was re-appointed as Managing Director of the Company for a period of five (5) years with effect from July 15, 2020, to July 14, 2025, in the 11<sup>th</sup> Annual General Meeting of the Company held on September 29, 2020. Dr. Patel holds 99,59,522 equity shares of ₹ 5 each as on March 31, 2023, in the Company. Therefore, he is interested in passing of this resolution by virtue of his directorship and to the extent of his shareholding in the Company.

The Board of Directors of the Company in its meeting held on August 29, 2023 approved the revision of remuneration

of Dr. Farukbhai Gulambhai Patel, Managing Director of the Company with effect from April 1, 2023 for the remaining duration of his term of office, as recommended by the Nomination and Remuneration Committee in its meeting held on August 29, 2023 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, and in terms of Regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") on the terms set out hereunder subject to the approval of the shareholders and such other necessary approval(s), as may be required.

In terms of Schedule V to the Companies Act, 2013, the relevant details are as under:

#### I. General Information

##### (1) Nature of Industry:

The Company is Gujarat's prominent balance of plant solution provider in Renewable Energy Industry engaged, from conceptualization till the commissioning of a wind power projects & wind-solar hybrid power project.

##### (2) Date of commencement of commercial production:

The Company carries on renewable and green energy business since its incorporation.

#### (3) Financial performance based on given indicators:

##### Standalone Financial Results:

(₹ in Lakh except EPS)

Particulars	2022-23	2021-22
Turnover	43,382.68	25,038.39
Profit (Loss) before Tax	6,317.86	2,892.55
Profit (Loss) after Tax	4,381.60	2,092.23
Earning per share (Basic) (in ₹)	19.69	10.02

##### Consolidated Financial Results:

(₹ in Lakh except EPS)

Particulars	2022-23	2021-22
Turnover	43,782.25	25,038.39
Profit (Loss) before Tax	6,497.24	2,746.41
Profit (Loss) after Tax	4,390.82	1,826.75
Earning per share (Basic) (in ₹)	19.73	8.82

(4) Foreign investments or collaborations, if any: As on March 31, 2023, the Shareholding of Foreign Portfolio Investors and Non Residents, in the Company is detailed as under:

Particulars	No. of Shares	%
Foreign Portfolio Investors Category II	13,000	0.06
Non Resident Indians (NRIs)	8,04,268	3.62

As on the date of this notice, KP Group (KP) has executed Joint Business Development Agreement with Tristar Transport LLC based out of UAE (Tristar) for the development of eco-friendly energy solutions across multiple regions, including India,

Middle East, Africa, Asia Pacific, America, and Europe. The agreement involves the utilization of respective expertise of both the Parties to identify and execute renewable energy projects, such as wind, solar, green hydrogen, and green ammonia projects. This collaboration between KP and Tristar has the potential to significantly contribute to the development of green energy solutions, which are vital for the sustainable future of our planet.

## II. Information about the Appointee

### (1) Background details:

The background details and profile of Dr. Farukbhai Gulambhai Patel are stated in "BOD PROFILE" which forms the part of this annual report.

### (2) Past Remuneration:

- Basic Salary: Not exceeding ₹ 6,00,000/- (Rupees Six Lakh Only) per month as may be decided by the Board of Directors from time to time.
- Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities, and amenities

### (3) Recognition or awards:

Dr. Farukbhai Gulambhai Patel, Managing Director has been awarded with various awards including:

Year	Recognition or awards
2023	- Honorary Doctorate Degree (innovation, talent & Creativity Management) by American East Coast University (NY, USA) - Top 10 most Disruptive Entrepreneurs by Wikitia (Online Encyclopedia) - Certificate of Excellence Changemaker of the year by National Awards for Social Excellence
2022	- Designated As an Advisory Committee Member by Bhagwan Mahavir University (BMU)
2020	- Designated as Chairman of Renewable Energy Committee and Member of Managing Committee by Southern Gujarat Chamber of Commerce & Industry
2019	- The Leaders Award Mantavya News
2018	- The Legends of Surat by Gujaratmitra

### (4) Job profile and his suitability:

Dr. Farukbhai Gulambhai Patel, Managing Director of the Company, is highly experienced and controls the affairs of the Company under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He has extensive experience in the renewable & green energy industry.

### (5) Remuneration proposed:

- Basic Salary: ₹ 20,00,000 (Rupees Twenty Lakh Only) per month in the salary range of ₹ 18,00,000 (Rupees Eighteen Lakh Only) to ₹ 45,00,000 (Rupees Forty-Five Lakh Only) per month with such increments as may be decided by the Board of Directors of the Company from time to time.
- Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities, and amenities (collectively called Perquisites) such as medical

(collectively called Perquisites) such as medical reimbursement, leave travel assistance, House Rent Allowance, City Compensatory Allowance, Laundry Allowance and any other perquisites as per the policy of the Company in force or as may be approved by the Board from time to time.

- In addition to the above, he shall be entitled to the allowance and benefits as per the policy of the Company in force, such as:
  - Company maintained car with driver.
  - Company's contribution to Provident Fund
  - Payment of gratuity and other retirement benefits
  - Encashment of leave
  - Personal Accident, Mediclaim and Life Insurance under Employer – Employee scheme

reimbursement, leave travel assistance, House Rent Allowance, City Compensatory Allowance, Laundry Allowance, and any other perquisites as per the policy of the Company in force or as may be approved by the Board from time to time.

- In addition to the above, he shall be entitled to the allowance and benefits as per the policy of the Company in force, such as:
  - Company maintained car with driver.
  - Company's contribution to Provident Fund
  - Payment of gratuity and other retirement benefits
  - Encashment of leave
  - Personal Accident, Mediclaim and Life Insurance under Employer – Employee scheme

**(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Keeping in view the profile and the position of Managing Director and rich knowledge and experience, the remuneration is fully justifiable and comparable to that prevailing in the industry.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:**

Apart from the remuneration and perquisites paid to him as Managing Director as stated above and his respective shareholding held directly or indirectly in the Company and Dr. Farukbhai Gulambhai Patel being father of Mr. Affan Faruk Patel, the Whole Time Director, do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

**III. Other Information**

**(1) Reason of loss or inadequate profits:**

At present, the Company is having adequate profits. However, the appointment is for a term of five years from July 15, 2020, to July 14, 2025 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, may be exceeded during the term of appointment.

**(2) Steps taken or proposed to be taken for improvement:**

The Company has taken various steps on a regular basis to scale up the operations of the Company. Company has chalked out ambitious growth plans to scale up operations and profitability. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.

**(3) Expected increase in productivity and profits in measurable terms:**

The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving revenue growth in the future.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

Except Dr. Farukbhai Gulambhai Patel and Mr. Affan Faruk Patel and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives

is concerned or interested, financially or otherwise, in the aforesaid Resolutions.

The Board of Directors and Audit Committee recommends the resolutions set out at Item No. 4 of the Notice for approval of the members by way of Special Resolution.

**ITEM NO. 5**

Mr. Affan Faruk Patel, a Whole Time Director of the Company is armed with a Bachelor of Engineering degree in Electrical Engineering from the Sarvajani College of Engineering and Technology (SCET), Surat. Mr. Affan Patel's training and dynamism extend beyond our organisation. He also serves in leadership roles in other renewable energy ventures of the KP Group, inter-alia KP Energy OMS Limited, KPIG Renewables Private Limited, KPark Sunbeat Private Limited and KPEV Charging Private Limited.

Mr. Affan Faruk Patel was appointed as Whole Time Director of the Company for a period of five (5) year with effect from September 29, 2020, to September 28, 2025 in the 11<sup>th</sup> Annual General Meeting of the Company held on September 29, 2020. Mr. Affan Faruk Patel holds 40,000 equity shares of ₹ 5 each as on March 31, 2023, in the Company. Therefore, he is interested in passing of this resolution by virtue of his directorship and to the extent of his shareholding in the Company.

The Board of Directors of the Company in its meeting held on August 29, 2023 approved the revision of remuneration of Mr. Affan Faruk Patel, Whole Time Director of the Company with effect from April 1, 2023 for the remaining duration of his term of office, as recommended by the Nomination and Remuneration Committee in its meeting held on August 29, 2023 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, and in terms of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") on the terms set out hereunder subject to the approval of the shareholders and such other necessary approval(s), as may be required.

In terms of Schedule V to the Companies Act, 2013, the relevant details are as under:

**I. General Information**

**(1) Nature of Industry:**

The Company is Gujarat's prominent balance of plant solution provider in Renewable Energy Industry engaged, from conceptualization till the commissioning of a wind power projects & wind-solar hybrid power project.

**(2) Date of commencement of commercial production:**

The Company carries on renewable and green energy business since its incorporation.



**(3) Financial performance based on given indicators:****Standalone Financial Results:**

(₹ in Lakh except EPS)

Particulars	2022-23	2021-22
Turnover	43,382.68	25,038.39
Profit (Loss) before Tax	6,317.86	2,892.55
Profit (Loss) after Tax	4,381.60	2,092.23
Earning per share (Basic) (in ₹)	19.69	10.02

**Consolidated Financial Results:**

(₹ in Lakh except EPS)

Particulars	2022-23	2021-22
Turnover	43,782.25	25,038.39
Profit (Loss) before Tax	6,497.24	2,746.41
Profit (Loss) after Tax	4,390.82	1,826.75
Earning per share (Basic) (in ₹)	19.73	8.82

**(4) Foreign investments or collaborations, if any:** As on March 31, 2023, the Shareholding of Foreign Portfolio Investors and Non Residents, in the Company is detailed as under:

Particulars	No. of Shares	%
Foreign Portfolio Investors Category II	13,000	0.06
Non Resident Indians (NRIs)	8,04,268	3.62

As on the date of this notice, KP Group (KP) has executed Joint Business Development Agreement with Tristar Transport LLC based out of UAE (Tristar) for the development of eco-friendly energy solutions across multiple regions, including India, Middle East, Africa, Asia Pacific, America, and Europe. The agreement involves the utilization of respective expertise of both the Parties to identify and execute renewable energy projects, such as wind, solar, green hydrogen, and green ammonia projects. This collaboration between KP and Tristar has the potential to significantly contribute to the development of green energy solutions, which are vital for the sustainable future of our planet.

**II. Information about the Appointee****(1) Background details:**

The background details and profile of Mr. Affan Faruk Patel are stated in "BOD PROFILE" which forms the part of this annual report.

**(2) Past Remuneration:**

- Basic Salary: Not exceeding ₹ 2,25,000/- (Rupees Two Lakh Twenty-Five Thousand Only) per month as may be decided by the Board of Directors from time to time.

- Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities, and amenities (collectively called Perquisites) such as medical reimbursement, leave travel assistance, House Rent Allowance, City Compensatory Allowance, Laundry Allowance and any other perquisites as per the policy of the Company in force or as may be approved by the Board from time to time.
- In addition to the above, he shall be entitled to the allowance and benefits as per the policy of the Company in force, such as:
  - Company maintained car with driver.
  - Company's contribution to Provident Fund
  - Payment of gratuity and other retirement benefits
  - Encashment of leave
  - Personal Accident, Mediclaim and Life Insurance under Employer – Employee scheme

**(3) Recognition or awards:**

Mr. Affan Faruk Patel, Whole Time Director has been awarded with various awards including:

Year	Recognition or awards
2023	- Grand Master Award at Wind Insider Grand Masters India - Leadership Award 2023
2022	- India's 50 most powerful and influential wind business leaders by Windinsider Leadership summit 2022

**(4) Job profile and his suitability:**

Mr. Affan Faruk Patel devotes his full time and attention to the business of the Company, subject to superintendence, control, and directions of the Board.

**(5) Remuneration proposed:**

- Basic Salary: ₹ 5,00,000 (Rupees Five Lakh Only) per month in the salary range of ₹ 4,00,000 (Rupees Four Lakh Only) to ₹ 15,00,000 (Rupees Fifteen Lakh Only) per month with such increments as may be decided by Board of Directors of the Company from time to time.
- Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities, and amenities (collectively called Perquisites) such as medical reimbursement, leave travel assistance, House Rent Allowance, City Compensatory Allowance, Laundry Allowance, and any other perquisites as per the policy of the Company in force or as may be approved by the Board from time to time.
- In addition to the above, he shall be entitled to the allowance and benefits as per the policy of the Company in force, such as:
  - i. Company maintained car with driver.
  - ii. Company's contribution to Provident Fund
  - iii. Payment of gratuity and other retirement benefits
  - iv. Encashment of leave
  - v. Personal Accident, Mediclaim and Life Insurance under Employer – Employee scheme

**(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Keeping in view the profile and the position of Whole Time Director and rich knowledge and experience, the remuneration is fully justifiable and comparable to that prevailing in the industry.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:**

Apart from the remuneration and perquisites paid to him as Whole Time Director as stated above and his respective shareholding held directly or indirectly in the Company and Mr. Affan Faruk Patel being son of Dr. Farukbhai Gulambhai Patel, the Managing Director, do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

**III. Other Information****(1) Reason of loss or inadequate profits:**

At present, the Company is having adequate profits. However, the appointment is for a term of five years from September 29, 2020, to September 28, 2025 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule

V of the Companies Act 2013 and the Listing Regulations, may be exceeded during the term of appointment.

**(2) Steps taken or proposed to be taken for improvement:**

The Company has taken various steps on a regular basis to scale up the operations of the Company. Company has chalked out ambitious growth plans to scale up operations and profitability. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.

**(3) Expected increase in productivity and profits in measurable terms:**

The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving revenue growth in the future.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

Except Mr. Affan Faruk Patel and Dr. Farukbhai Gulambhai Patel and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolutions.

The Board of Directors and Audit Committee recommends the resolutions set out at Item No. 5 of the Notice for approval of the members by way of Special Resolution.

**ITEM NO. 6**

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the members of the Company by a Special Resolution.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds for growth. Hence, the consent of the members be and is hereby accorded to enable the Board of Directors to raise finance together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of ₹ 1000 Crores (Rupees One Thousand Crores Only). None of the Directors or Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 6 of the Notice. The Board of Directors recommends the resolution set out at Item Nos. 6 of the Notice for approval of the members by way of Special Resolution.

**ITEM NO. 7**

Pursuant to the provisions of Section 179 and 180(1)(a) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) the Board of Directors of the Company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company and also shall not create further pledge, mortgage, hypothecation and/or Charge on the movable/immovable properties of the Company except with the approval of the members of the Company by Special Resolution. Therefore, the consent of the members be and is hereby accorded to enable the Board of Directors to (i) sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (ii) create such charge/security in addition to existing on all or any of the moveable and/or immovable properties, tangible or intangible assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, as the case may be, provided that the total amount of Sale and/or lease consideration/indebtedness shall not at any time exceed ₹ 1000 Crore (Rupees One Thousand Crore Only). None of the Directors or Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item No. 7 of the Notice. The Board of Directors recommends the resolutions set out at Item No. 7 of the Notice for approval of the members by way of Special Resolution.

**ITEM NO. 8**

To achieve long term strategic and business objectives, Company proposes to invest in other bodies corporate or grant loans, give corporate guarantees or provide securities to other persons or other body corporate as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders/members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account, whichever is higher.

Accordingly, the Board of Directors of the Company proposes to seek approval of shareholders by way of special resolution to authorize the Board to exercise powers for an amount not exceeding ₹ 1000 crore (Rupees One Thousand Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013 and rules made thereunder.

None of the Directors/Key Managerial Personnel of the company/their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the notice. The Directors recommend the resolution for approval by the members by way of Special Resolution.

**ITEM NO.9 & 10**

Employee Stock Options are an effective instrument to encourage Eligible Employees to attract, retain, motivate, reward and align their performance with the Company's objectives while creating a sense of ownership within the organization. The Board of Directors, keeping in view this objective, at their meeting held on August 29, 2023, formulated KP Energy Limited - Employee Stock Option Plan 2023 ("KP Energy - ESOP 2023", "Scheme", "Plan") for the eligible employees of the Company and/or the employees of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, as may be determined by the Nomination and Remuneration Committee ("NRC").

The Salient features of the KP Energy - ESOP 2023 as per Regulation 6(2) of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 are as follows:

**a) Brief Description of the Scheme:**

KP Energy - ESOP 2023 is established by K.P. Energy Limited ("the Company") which enables the Company to grant employee stock options to Eligible Employees of the Company and its group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, as determined by the NRC, subject to applicable laws and terms and conditions of the Scheme.

The objective of the Scheme is to create a sense of ownership within the organization, encourage Eligible Employees to align their performance with Company objectives, promote the long-term interests of the Company by providing an incentive to attract, retain, motivate and reward Eligible Employees of the Company so as to make them partners to the growth and profitability of the Company, and thereby promoting the welfare of the Eligible Employees.

**b) The Total Number of Options to be Offered and Granted:**

The total number of Options to be offered and granted under KP Energy - ESOP 2023, shall at all times, not exceed 5,00,000 (Five Lakh) Options, convertible into not more than 5,00,000 (Five Lakh) Equity Shares of face value of ₹ 5/- (Rupees Five Only) each fully paid-up equity shares of the Company, with each such Option conferring a right upon the Employee to be issued one equity share of the Company, in accordance with the terms and conditions, as may be decided under the Scheme, in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and other applicable laws.

The maximum number of Options that shall be granted to any specific Employee or identified Employees of the Company or of its group company including subsidiary/associate/holding company (present or future) under KP Energy - ESOP 2023, during any one year, shall not equal to or exceed 1% (One Percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.

**c) Identification of classes of employees entitled to participate and be beneficiaries in the scheme:**

All Employees of the Company, as defined under, shall be entitled to participate and be beneficiaries in the Scheme:

- an employee as designated by the Company, who is exclusively working in India or outside India; or
- a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include:
  - » an employee who is a promoter or a person belonging to the promoter group; or
  - » a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

**d) Requirements of vesting and period of vesting:**

The Options granted to the employees of the Company and/or its Group Company including Associate/Holding/Subsidiary Company shall vest so long as an employee continues to be in the employment of the Company/Group Company including Associate/Holding/Subsidiary Company, as the case may be. Vesting of Options may happen in one or more tranches. There shall be a minimum vesting period of One (1) year from the date of Grant.

An indicative Vesting Schedule of the Options Granted shall be as under:

<b>Date of Vesting</b>	<b>Percentage of the Option to be Vested</b>
At the end of 1 <sup>st</sup> year from the Date of Grant	25%
At the end of 2 <sup>nd</sup> year from the Date of Grant	25%
At the end of 3 <sup>rd</sup> year from the Date of Grant	35%
At the end of 4 <sup>th</sup> year from the Date of Grant	15%

The NRC shall always have a right, at its sole discretion, to vary the vesting schedule or vesting conditions in respect of any Option to be granted.

**e) Maximum period within which the Options shall be Vested:**

The maximum vesting period of an Option shall not be greater than Five (5) years from the date of Grant of Options.

**f) Exercise Price or Pricing Formula:**

Exercise Price shall be determined by the NRC and shall be mentioned in the Letter of Grant, subject to the applicable laws, on the date of Grant. Such Exercise Price shall not be less than Face Value of the Equity Share of the Company at the time of Grant of the Option(s).

**g) Exercise Period and Process of Exercise**

The Exercise period shall not be more than Three (3) months from the date of respective vesting of Options. The Option Grantee may Exercise the Vested Options, in part or in whole, at any time, in accordance with the Scheme, by giving a notice of seven (7) days in such format as may be prescribed by the NRC, in writing to the Company along with the Exercise Price on or before expiration of the Exercise Period.

**h) The appraisal process for determining the eligibility of employees for the scheme:**

The appraisal process for determining the Employees to whom the Option shall be granted will be specified by the NRC and will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the NRC at its sole discretion, from time to time.

**i) The Maximum number of Options to be offered and issued per employee and in aggregate, if any:**

The quantum of the Options that may be granted shall be decided by the NRC at its sole discretion. It shall not exceed such number of Options which upon exercise shall not exceed 5,00,000 (Five Lakh) Shares of face value of ₹ 5/- (Rupee Five Only) each fully paid up, of the Company.

Moreover, approval of shareholders by way of separate resolution in the general meeting shall be obtained by the Company in case the maximum number of Options that shall be granted to any specific Employee or identified Employees of the Company or of its Group Company including Associate/Holding/Subsidiary Company (present or future) under KP Energy - ESOP 2023, during any one year, equals to or exceeds 1% (One Percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.

**j) Maximum quantum of benefits to be provided per employee under a scheme:**

The maximum quantum of benefits to be provided per employee shall be decided by the NRC from time to time. Moreover, approval of shareholders by way of separate resolution in the general meeting shall be obtained by the Company in case the maximum number of Options that shall be granted to any specific Employee of the Company or of its Group Company including Associate/Holding/Subsidiary Company (present or future) under KP Energy - ESOP 2023, during any one year, equals to or exceeds 1% (One Percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. Apart from offering the Equity Shares as mentioned above, no other monetary benefits are contemplated under this Scheme.

**k) Whether the Scheme is to be implemented and administered directly by the company or through a trust:**

KP Energy - ESOP 2023 shall be implemented and administered directly by the Company.

**l) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:**

KP Energy - ESOP 2023 shall involve only new issue of shares by the Company.

**m) The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.**

Not Applicable. KP Energy – ESOP 2023 does not envisage any loan to the trust, as the Scheme is being administered directly by the Company.

**n) The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme.**

Not Applicable

**o) A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:**

The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB Regulations.

**p) The method which the company shall use to value its Options:**

The Company shall use an appropriate fair value method for valuation of Options on the date of the grant to calculate the employee compensation cost.

**q) Period of lock-in:**

Equity Shares allotted pursuant to exercise of Options shall not be subject to lock-in.

**r) Terms & conditions for buyback, if any, of specified securities covered under these regulations.**

There are no buyback conditions in the Scheme pursuant to which the Company is obligated to buyback Equity Shares allotted pursuant to exercise of options.

Regulation 6(1) of the SEBI SBEB Regulations requires that every share based employee benefit scheme shall be approved by the shareholders of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolution set out at Item No. 9 of this Notice is proposed for approval by the shareholders.

As per the SEBI SBEB Regulations, approval of shareholders by way of a separate Special Resolution is also required to be obtained by the Company, if the benefits of the KP Energy – ESOP 2023 are to be extended to the employees of the subsidiary companies and associate companies. Accordingly, the special resolution set out at Item No. 10 proposes to cover the employees of the existing and future subsidiary company(ies) and existing and future associate companies of the Company under the Scheme.

The Options granted under the Scheme shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The Scheme conforms to the SEBI SBEB Regulations.

A copy of the KP Energy – ESOP 2023 will be kept open for inspection by shareholders at the registered office of the Company during business hours.

Directors/key managerial personnel of the Company/their relatives who may be granted Options under the Scheme may be deemed to be concerned or interested in the Special Resolutions at Item No. 9 and 10 of this Notice. Save as aforesaid, none of the Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Item Nos. 9 and 10 of this Notice for approval by the shareholders of the Company.

**ITEM NO. 11, 12, 13 & 14**

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 Crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2023-24, the Company, along with its subsidiary(ies), propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements/ transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transactions shall be on arms' length basis and in the ordinary course of business of the Company. Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 11, 12, 13 & 14 of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22<sup>nd</sup> November, 2021 is provided herein below:

## Approval of Material Related Party Transactions by the Company:

### A. Resolution Item No. 11:

#### Background, details and benefits of the transaction

K.P. Energy Limited ("KPE") and KPI Green Energy Limited (erstwhile K.P.I. Global Infrastructure Limited) ("KPI") are commonly controlled entities. Both, KPE and KPI are located in India and are related parties to each other. KPI is renewable power generating Company focused on providing solar and wind-solar hybrid power, both as an Independent Power Producer ('IPP') and as service provider to Captive Power Producer ('CPP') customers. Under IPP Segment, the Company build, own, operate and maintain grid connected solar power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through our solar projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected solar power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements.

KPE is in the business of providing turnkey EPCC services for development of the Balance of Plants of the Wind Power Projects and Wind-Solar Hybrid Power Projects including identification and acquisition of Land, Civil activities, Electrical activities including development of the Power Evacuation facilities for the Project, obtaining permits and approvals for the Project etc. It also provides operation and

maintenance services of the Balance of Plant of the Project for the operational life of the project through its wholly owned subsidiary KP Energy OMS Limited. KPE also has its own power generating vertical having cumulative capacity of 18.4MW, comprising of Operational 4 wind energy assets having capacity of 2.1 MW each and 10 MW dc solar power project.

Under the wind-solar hybrid policy of the state of Gujarat, existing and proposed, KPE is developing various Projects in Gujarat where in expertise of KPI can be utilised for the Solar project capacity in the Hybrid power projects. KPE also develops wind solar hybrid power project for KPI in its ordinary course of business at arm's length basis. KPI is having expertise in development of large and utility scale solar power projects and KPE has the expertise of development of the wind power projects. Now in order to ensure optimum utilisation of the power evacuation infrastructure under the Hybrid policy both wind and solar hybrid capacity shall be developed and injected to same pooling substation and then to the Grid Substation. It will be in the mutual interest of both the Companies to utilise the respective expertise and execute the Projects under the hybrid policy. Further, the Solar capacity forming part of the wind-solar hybrid power projects developed by KPE is proposed to be operated and maintained by KPI and accordingly wind capacity forming part of the wind-solar hybrid power projects developed by KPI is proposed to be operated and maintained by KPE through its wholly owned subsidiary.

Details of the proposed RPTs between KPE and KPI, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No	Description	Details of proposed RPTs between KPE and KPI
1.	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
a.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	KPI Green Energy Limited (K.P.I. Global Infrastructure Limited) is a group company of K.P. Energy Limited and both are related party by virtue of the common control of management.
b.	Type, material terms and particulars of the proposed RPTs.	<p>KPE and KPI propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> <li>• Purchase, sale, or supply of any goods or materials;</li> <li>• Development of the renewable power projects by KPI and KPE for each other including their respective affiliates and customers;</li> <li>• Providing loans and advances;</li> <li>• Purchase/sale/transfer/exchange/lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements;</li> <li>• Availing/rendering of engineering/Procurement/Construction/Commissioning and other non-engineering services;</li> <li>• Operation &amp; Maintenance (O&amp;M) Services;</li> <li>• Reimbursement of expenses;</li> </ul> <p>Further, the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/extent market conditions and commercial terms as on the date of entering into the contract(s).</p>

Sr. No	Description	Details of proposed RPTs between KPE and KPI
c.	Value of Transaction	Upto INR 500 Crore (Rupees Five Hundred Crore Only)
d.	Tenure of the proposed transaction (particular tenure shall be specified)	For five financial years from FY 2023-24 to FY 2027-28
e.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	114.20%
2.	Justification for the proposed RPTs.	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 11.
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	
a.	Details of the source of funds in connection with the proposed transaction.	KPE on its own and along with its subsidiaries is growing and, in this pursuit, it is exploring opportunities developing greenfield power projects under the IPP and CPP segment. It is also growing in development activities including land development/developing infrastructural facilities, etc. for renewable energy projects. For funding of these projects/requirements and also any cashflow mismatch, KPE may, in its ordinary course of business, require borrowing/corporate guarantee. The terms of borrowing including interest rates shall be mutually agreed subject to the applicable provisions of the Companies Act 2013 and on arm's length basis.
b.	Details of financial indebtedness incurred	
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel, Managing Director of KPE, is Chairman and Managing Director of the KPI. His interest or concern, is limited only to the extent of his shareholding and directorship/KMP position in the KPE and KPI.
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

#### Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal shall be evaluated by the Audit Committee of the Company. The related party transaction(s)/contract(s)/arrangement(s) to be entered are qualified as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 11. Dr. Farukbhai Gulambhai Patel, Managing Director of the Company, is deemed to be interested or concerned in the said resolution, being a Chairman and Managing Director of KPI. Also Mr. Affan Faruk Patel, Whole Time Director of KPE, is deemed to be interested or concerned in the said resolution, being son of Dr. Farukbhai Gulambhai Patel. Further, Mrs. Bhadrabala Joshi, Mr. Afzal Harunbhai Malkani and Mrs. Venu Birappa are deemed to be interested or concerned in the said resolution being Non-Executive Directors of both the companies. None of the other Directors, Key Managerial Personnel of the Company and their respective relatives,

are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution, as set out in Item no. 11 of this Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 11 in the Notice for the approval of the Members.

#### B. Resolution Item No. 12:

##### Background, details and benefits of the transaction:

KP Energy Limited ("KPE") and KP Green Engineering Private Limited (formerly known as K P Buildcon Private Limited) ("KPGE") are commonly controlled entities. Both, KPE and KPGE are located in India and are related parties to each other. KPGE is engaged in the business of Fabrication and Hot-Dip Galvanising of Transmission Line Structure, Windmill Structures, Telecom Towers, Substation & Switchyard Structures, Solar Module Mounting structure, Cable trays, Earthing strips, pole structure, operation and maintenance of Optical Fiber Cable infrastructure in Gujarat.

KPE is in the business of providing turnkey EPC services for development of the Balance of Plants of the Wind Power Projects and Wind-Solar Hybrid Power Projects including

identification and acquisition of Land, Civil activities, Electrical activities including development of the Power Evacuation facilities for the Project, obtaining permits and approvals for the Project etc. It also provides operation and maintenance services of the Balance of Plant of the Project for the operational life of the project through its wholly owned subsidiary KP Energy OMS Limited. KPE also has its own power generating vertical having cumulative capacity of 18.4MW, comprising of Operational 4 wind energy assets having capacity of 2.1 MW each and 10 MW dc solar power project.

KPE for providing turnkey services for the development of the balance of plant of the wind and wind-solar hybrid projects requires certain materials including Transmission Line Structure, Solar Module Mounting structure, EHV Line Towers, Isolators, Switchyard Structures, Cable trays, Earthing strips, pole structure for 33kv internal lines etc. It would be in the best interest of KPE to procure these materials from KPGE in order to achieve the delivery timelines. KPGE being the related company, all materials sourcing becomes faster and at beneficial arm length rates in the Ordinary course of the business. Therefore, this transaction between KPE and KPGE is essential and in the beneficial interest of the Company.

Details of the proposed RPTs between KPE and KPGE, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

<b>Sr. No</b>	<b>Description</b>	<b>Details of proposed RPTs between KPE and KPGE</b>
<b>1.</b>	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
a.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	KP Green Engineering Private Limited is a group company of K.P. Energy Limited and both are related party by virtue of the common control of management.
b.	Type, material terms and particulars of the proposed RPTs.	<p>KPE and KPGE have propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> <li>• Purchase, sale, or supply of any goods or materials;</li> <li>• Providing loans and advances;</li> <li>• Purchase/sale/transfer/exchange/lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements;</li> <li>• Availing or rendering of any services;</li> <li>• Reimbursement of expenses;</li> </ul> <p>Further, the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/extent market conditions and commercial terms as on the date of entering into the contract(s).</p>
c.	Value of Transaction	Upto INR 500 Crore (Rupees Five Hundred Crore Only)
d.	Tenure of the proposed transaction (particular tenure shall be specified)	For five financial years from FY 2023-24 to FY 2027-28
e.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	114.20%
<b>2.</b>	<b>Justification for the proposed RPTs.</b>	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 12.
<b>3.</b>	<b>Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary</b>	



Sr. No	Description	Details of proposed RPTs between KPE and KPGE
a.	Details of the source of funds in connection with the proposed transaction.	KPE on its own and along with its subsidiaries is growing and, in this pursuit, it is exploring opportunities developing greenfield power projects under the IPP and CPP segment. It is also growing in development activities including land development/developing infrastructural facilities, etc. for renewable energy projects. For funding of these projects/requirements and also any cashflow mismatch, KPE may, in its ordinary course of business, require borrowing/corporate guarantee. The terms of borrowing including interest rates shall be mutually agreed subject to the applicable provisions of the Companies Act 2013 and on arm's length basis.
b.	Details of financial indebtedness incurred	
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel, Managing Director of KPE, is Director of the KPGE. His interest or concern, is limited only to the extent of his shareholding and directorship/KMP position in KPE and KPGE.
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

#### Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal shall be evaluated by the Audit Committee of the Company. The related party transaction(s)/contract(s)/arrangement(s) to be entered are qualified as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 12. Dr. Farukbhai Gulambhai Patel, Managing Director of the Company, is deemed to be interested or concerned in the said resolution, being a Director of KPGE. Also Mr. Affan Faruk Patel, Whole Time Director of KPE, is deemed to be interested or concerned in the said resolution, being son of Dr. Farukbhai Gulambhai Patel. Except as above, none of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution, as set out in Item no. 12 of this Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 12 in the Notice for the approval of the Members.

#### C. Resolution Item No. 13:

##### Background, details and benefits of the transaction:

KP Energy Limited ("KPE") and KPI Green OMS Private Limited (formerly known as M81 Technologies Private Limited) ("KPI OMS") are commonly controlled entities. Both, KPE and KPI OMS are located in India and are related parties to each other. KPI OMS is engaged in the business of manufacturing, assembling, operating, fabricating,

repairing, reconditioning, buying, selling, importing, exporting, distributing or otherwise dealing in electronic goods of every nature and description including circuit breakers, Robots, AI products, IOT products, meters, fuses, transformers, switch & switchgears, electrical panel, distribution boards and boxes, power control centres and to act as consultants, agents, broker, franchiser, job worker, or otherwise to deal in all kinds of power and energy related products, electronics and electrical apparatuses, equipment and electrical engineering instruments. KPI OMS is also engaged into operating and maintaining the solar power project by utilising the latest technologies including robotic cleaning of the PV panels.

KPE is in the business of providing turnkey EPC services for development of the Balance of Plants of the Wind Power Projects and Wind-Solar Hybrid Power Projects including identification and acquisition of Land, Civil activities, Electrical activities including development of the Power Evacuation facilities for the Project, obtaining permits and approvals for the Project etc. It also provides operation and maintenance services of the Balance of Plant of the Project for the operational life of the project through its wholly owned subsidiary KP Energy OMS Limited. KPE also has its own power generating vertical having cumulative capacity of 18.4MW, comprising of Operational 4 wind energy assets having capacity of 2.1 MW each and 10 MW dc solar power project.

KPE has developed Solar capacity forming part of the wind solar hybrid power project for its customers wherein KPE propose to enter into the Operation and Maintenance activity arrangements with KPI OMS in its ordinary course of business at arm's length basis.

Details of the proposed RPTs between KPE and KPI OMS, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

<b>Sr. No</b>	<b>Description</b>	<b>Details of proposed RPTs between KPE and KPI OMS</b>
<b>1.</b>	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
a.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	KPI Green OMS Private Limited is a group company of K.P. Energy Limited and both are related party by virtue of the common control of management.
b.	Type, material terms and particulars of the proposed RPTs.	KPE and KPI OMS propose to enter into the following Related Party Transactions: <ul style="list-style-type: none"> <li>• Purchase, sale, or supply of any goods or materials;</li> <li>• Providing loans and advances;</li> <li>• Operation and Maintenance (O&amp;M) Services for Solar and hybrid power projects of the Company;</li> <li>• Leasing of property of any kind;</li> <li>• Reimbursement of expenses;</li> </ul> Further, the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/extent market conditions and commercial terms as on the date of entering into the contract(s).
c.	Value of Transaction	Upto INR 100 Crore (Rupees One Hundred Crore Only)
d.	Tenure of the proposed transaction (particular tenure shall be specified)	For the operational life of the renewable project
e.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	22.84%
2.	Justification for the proposed RPTs.	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 13.
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	
a.	Details of the source of funds in connection with the proposed transaction.	KPE on its own and along with its subsidiaries is growing and, in this pursuit, it is exploring opportunities developing greenfield power projects under the IPP and CPP segment. It is also developing solar power projects forming part of wind-solar hybrid power projects. For funding of these projects/ requirements and also for any cashflow mismatch, KPE may, in its ordinary course of business, require borrowings/corporate guarantee. The terms of borrowing including interest rates shall be mutually agreed subject to the applicable provisions of the Companies Act, 2013 and on arm's length basis.
b.	Details of financial indebtedness incurred	
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel, Managing Director of KPE, is Director of the KPI OMS. His interest or concern, is limited only to the extent of his shareholding and directorship/KMP position in KPE and KPI OMS.
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

**Arm's length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal shall be evaluated by the Audit Committee of the Company. The related party transaction(s)/contract(s)/arrangement(s) to be entered are qualified as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 13. Dr. Farukbhai Gulambhai Patel, Managing Director of the Company, is deemed to be interested or concerned in the said resolution, being a Director of KPI OMS. Also Mr. Affan Faruk Patel, Whole Time Director of KPE, is deemed to be interested or concerned in the said resolution, being son of Dr. Farukbhai Gulambhai Patel. Except as above, none of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution, as set out in Item no. 13 of this Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 13 in the Notice for the approval of the Members.

**D. Resolution Item No. 14:****Background, details, and benefits of the transaction**

KP Energy Limited ("KPE") is in the business of providing turnkey EPCC services for development of the Balance of Plants of the Wind Power Projects and Wind-Solar Hybrid Power Projects including identification and acquisition of Land, Civil activities, Electrical activities including development of the Power Evacuation facilities for the Project, obtaining permits and approvals for the Project etc. It also provides operation and maintenance services of the Balance of Plant of the Project for the operational life of the project through its wholly owned subsidiary KP Energy OMS Limited. KPE also has its own power generating vertical having cumulative capacity of 18.4MW, comprising of Operational 4 wind energy assets having capacity of 2.1 MW each and 10 MW dc solar power project.

For the purpose of development of solar and wind solar hybrid power projects, land is essential resource. There is requirement for acquisition of land parcels on lease and outright sale basis. Approval of the members of KPE is required for the purpose of acquisition of land and associated lease rights/usage rights of land from promoter and related entities.

Details of the proposed RPTs between KPE and Promoter and related entities, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No	Description	Details of proposed RPTs between KPE and Promoter and related entities
1.	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
	a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Promoter of KPE and related entities
	b. Type, material terms and particulars of the proposed RPTs.	KPE and Promoter and related entities have propose to enter into the following Related Party Transactions: <ul style="list-style-type: none"> <li>• Purchase/sale/transfer/exchange/lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements;</li> <li>• Availing or rendering of any services;</li> </ul> Further, the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/extent market conditions and commercial terms as on the date of entering into the contract(s).
	c. Value of Transaction	Upto INR 200 Crore (Rupees Two Hundred Crore Only)
	d. Tenure of the proposed transaction (particular tenure shall be specified)	For Five financial years from FY 2023-24 to FY 2027-28
	e. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	45.68%
2.	Justification for the proposed RPTs.	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 14.

Sr. No	Description	Details of proposed RPTs between KPE and Promoter and related entities
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	
	a. Details of the source of funds in connection with the proposed transaction.	
	b. Details of financial indebtedness incurred	
	c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel, Promoter & Managing Director, and Mr. Affan Faruk Patel, Whole Time Director of KPE and also being son of Dr. Farukbhai Gulambhai Patel.
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

#### Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal shall be evaluated by the Audit Committee of the Company. The related party transaction(s)/contract(s)/arrangement(s) to be entered are qualified as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 14. Dr. Farukbhai Gulambhai Patel, Managing Director and Mr. Affan Faruk Patel, Whole Time Director, are deemed to be interested or concerned in the said resolution. None of the other Directors, Key Managerial Personnel of the Company, and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution, as set out in Item no. 14 of this Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 14 in the Notice for the approval of the Members.

#### ITEM NO. 15

Pursuant to provisions of Section 152 & 161 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, the Board of Directors of the Company ("Board") at its meeting held on August 10, 2023, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), had appointed Mr. Afzal Harunbhai Malkani (DIN: 07194226) as an Additional Director (Non-Executive Non-Independent Director) of the Company with effect from August 10, 2023, who shall hold the office till the

approval of the shareholders at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, on such terms and conditions as may be decided by board and shall be liable to retire by rotation.

Mr. Afzal Harunbhai Malkani is not disqualified from being appointed as a Director (Non-Executive Non-Independent Director) in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

#### Brief Profile:

Mr. Afzal Harunbhai Malkani, aged about 44 years, is a Chartered Accountant from the Institute of Chartered Accountants of India and holds a bachelor's degree in commerce from Veer Narmad South Gujarat University. He is having rich experience of more than 20 years including 17 years of experience in Anupam Rasayan India Ltd, a specialty chemical manufacturing Public Company, listed in March 2021 and was appointed as its Chief Financial Officer with effect from December 2014 till March 2022. He has extensive experience of the activities related to IPO, Acquisition through Open Offer, Corporate Finance, Fund Raising via debts from banks and equity institutions, Treasure Management, Investment in Capex, Business Development, Commercial Negotiations and Contract Management, Project Planning, Internal Control, Account Finalisation. Currently, he is serving the position in Tanfac Industries Limited, a listed company as a Non-Executive and Non-Independent Director with effect from March 11,

2022. He is serving as a Chief Financial Officer of a listed company Zen Technologies Limited. He is also a director in ARIL Fluorospeciality Private Limited, a wholly-owned subsidiary of Anupam Rasayan India Limited.

Mr. Afzal Harunbhai Malkani does not hold any equity shares of the Company by himself or on beneficial basis for any other person as on date of this Notice and is not inter-se related to any Director or Key Managerial Personnel ("KMPs") of the Company. He does not have any material pecuniary relationships or transactions with the Company, its subsidiaries, or any of the Directors, which would have any potential conflict with the interests of the Company at large.

Mr. Afzal Harunbhai Malkani is entitled to receive a monthly remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only), along with sitting fees, commission, and stock options permitted by law.

Other disclosures and details of terms and conditions of appointment of Mr. Afzal Harunbhai Malkani as stipulated under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Explanatory Statement and should be taken and read as part hereof.

**Registered Office:**

'KP House', Opp. Ishwar Farm Junction BRTS  
Near Bliss IVF Circle,  
Canal Road, Bhatar, Surat-395017  
Gujarat, India  
Tel.: +91 261 2234757  
Fax: +91 261 2234757  
Email: [info@kpenergy.in](mailto:info@kpenergy.in)  
Website: [www.kpenergy.in](http://www.kpenergy.in)

Save and except for Mr. Afzal Harunbhai Malkani, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, KMPs of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 15 of the Notice.

**ITEM NO.16**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Nanty Shah & Associates, Cost Accountants (Firm Registration No.: 101268) as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2023-24, at a fee of ₹ 50,000 (Fifty Thousand Only) plus applicable Taxes and out of pocket expenses, as remuneration for cost audit services for the Financial Year 2023-24.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 16 of this Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

By Order of the Board of Directors,  
**For K.P. Energy Limited**

**Karmit Sheth**

Company Secretary & Compliance Officer

**Date:** August 29, 2023

**Place:** Surat

**ANNEXURE TO THE NOTICE****DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN 14<sup>TH</sup> ANNUAL GENERAL MEETING**

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India

<b>Name of Director</b>	<b>Mrs. Bhadrabala Dhimant Joshi</b>	<b>Mr. Afzal Harunbhai Malkani</b>
Director Identification Number (DIN)	07244587	07194226
Date of Birth (Age)	April 10, 1958 (65 years)	April 15, 1979 (44 years)
Designation	Chairperson & Non-Executive Non-Independent Director	Non-Executive Non-Independent Director
Date of first appointment on the Board	August 17, 2015	August 10, 2023
Terms and Conditions of appointment/re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Appointed (Regularized) as Director (Non-Executive Non-Independent) in terms of Section 152 & 161 of the Companies Act, 2013 and Regulation 17 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Qualification	Bachelor of Pharmacy degree from Gujarat University along with an LLB degree from South Gujarat University.	Chartered Accountant from the Institute of Chartered Accountants of India and Bachelor's degree in commerce from Veer Narmad South Gujarat University.
Nature of expertise in specific functional areas	Mrs. Bhadrabala Dhimant Joshi brings her multifaceted expertise to the Board, her diverse background and extensive knowledge enhance our strategic decision-making process. Her professional contributions extend beyond our organisation, as she is an esteemed member of the Approved Advocates panel of Nationalised Banks in Surat.	He has extensive experience of the activities related to IPO, Acquisition through Open Offer, Corporate Finance, Fund Raising via debts from banks and equity institutions, Treasure Management, Investment in Capex, Business Development, Commercial Negotiations and Contract Management, Project Planning, Internal Control, Account Finalisation.
Name of the companies in which he/she holds directorship (other than K.P. Energy Limited)	KPI Green Energy Limited <sup>1</sup>	Tanfac Industries Limited <sup>1</sup> ARIL Fluorospeciality Private Limited
Name of committees in which he/she holds membership/ chairmanship (other than K.P. Energy Limited)	<b>Stakeholders' Relationship Committee</b> Chairperson KPI Green Energy Limited <b>Corporate Social Responsibility Committee</b> Member KPI Green Energy Limited	<b>Audit Committee</b> Member Tanfac Industries Limited <b>Nomination and remuneration Committee</b> Member Tanfac Industries Limited <b>Risk Management Committee</b> Chairman Tanfac Industries Limited <b>Corporate Social Responsibility Committee</b> Member Tanfac Industries Limited
Name of listed entities from which the person has resigned in the past three years	Nil	Nil

<b>Name of Director</b>	<b>Mrs. Bhadrabala Dhimant Joshi</b>	<b>Mr. Afzal Harunbhai Malkani</b>
Details of remuneration (including Setting fee, if any) last drawn	For the financial year 2022-23, sitting fee amounting to ₹ 45,000 was paid to Mrs. Bhadrabala Dhimant Joshi.	Nil
No. of meetings of the Board attended during the year	11	Nil
Details of remuneration sought to be paid	Nil	Monthly remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only) along with sitting fees, commission, stock options as permitted by law, and as may be approved by the Board.
Inter se relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	None	None
Shareholding in the Company No. of shares held:		
(a) Own	Nil	Nil
(b) For other persons on a beneficial basis	Nil	Nil

<sup>1</sup> Listed Company