

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



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

KPE/BM/DEC/2023/O-452

December 30, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 539686

Sub.: Outcome of the Board Meeting.

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

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. December 30, 2023, commenced at 11:00 a.m. and concluded at 12:00 p.m., at the registered office of the Company wherein the Board of Directors, inter alia, has:

1. Considered and recommended issue of Bonus Equity Shares in the proportion of 2:1 i.e. 2 (Two) bonus equity share of Rs. 5/- (Rupees Five) each for every 1 (One) existing equity share of Rs. 5/- (Rupees Five) each fully paid up, held by the shareholders of the Company as on the record date, subject to the approval of shareholders through Postal Ballot. *Details for issue of bonus equity shares in terms of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is attached as **Annexure – A**;*
2. Considered and approved alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company (MoA) inter alia to accommodate issue of Bonus equity shares. *Brief of alteration in MoA in terms of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is attached as **Annexure – B**.*
3. Considered and approved appointment of Mr. Dukhabandhu Rath (DIN: 08965826) as Non-Executive Independent Director of the Company, subject to the approval of shareholders through Postal Ballot. *Details for appointment of director in terms of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is attached as **Annexure – C**;*
4. Considered and approved appointment of Mr. Amitkumar Subhashchandra Khandelwal (DIN: 09287996) as Whole Time Director of the Company, for the period of five year with effect from November 07, 2023, to November 06, 2028, subject to the approval of shareholders through Postal Ballot. *Details for appointment of director in terms of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is attached as **Annexure – D**;*

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5. Considered and approved change in designation of Mrs. Venu Birappa from Non-Executive Independent Director to Non-Executive Non-Independent Director, with effect from December 31, 2023. *Details for change in designation in terms of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is attached as Annexure – E;*
6. Considered and approved the re-constitution of the following Committees, pursuant to the provision of Section 177 & 178 of the Companies Act, 2013 and regulation 18, 19 & 20 of Listing Regulations, in the below mentioned manner:

Audit Committee:

1. Mr. Arvindkumar Tribhovandas Patadia - Chairman
2. Mr. Farukbhai Gulambhai Patel - Member
3. Mr. Rajendra Kundanlal Desai - Member

Nomination & Remuneration Committee:

1. Mr. Arvindkumar Tribhovandas Patadia - Chairman
2. Mrs. Bhadrabala Dimant Joshi - Member
3. Mr. Rajendra Kundanlal Desai - Member

Stakeholder Relationship Committee:

1. Mr. Rajendra Kundanlal Desai - Chairman
2. Mr. Affan Faruk Patel - Member
3. Dr. Neethimani Karunamoorthy - Member

7. Authorized conducting of the postal ballot process for seeking consent of members of the Company for the Resolutions set out in the postal ballot Notice and approved the postal ballot notice and other matters incidental thereto;

The copy of postal ballot notice will be submitted in due course.

Request you to please take the same on your record.

Thanking You,

Yours faithfully,

For, K.P. Energy Limited

Affan Faruk Patel
Whole Time Director
DIN: 08576337

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Annexure – A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023.

Issue of Bonus Equity Shares in the proportion of 2:1 i.e. 2 (Two) bonus equity share of Rs. 5/- each for every 1 (One) existing equity share of Rs. 5/- each fully paid up.

Sr. No.	Particulars	Details
1	Types of Securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue of Equity Shares
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 22,23,00,000/- (Rupees Twenty-Two Crores Twenty-Three Lakhs only) divided into 4,44,60,000 (Four Crores Forty-Four Lakhs and Sixty Thousand) Equity Shares of Rs. 5/- (Rupees Five) each fully paid up.
4	Whether bonus is out of free reserves created out of profits or share premium account	Bonus equity shares will be issued out of free reserves created out of profits as on March 31, 2023.
5	Bonus ratio	2:1 i.e. 2 (Two) bonus equity share of Rs. 5/- (Rupees Five) each for every 1 (One) existing equity shares of Rs. 5/- (Rupees Five) each held as on the record date.
6	Details of share capital - pre and post bonus issue	Pre-Bonus paid-up share capital Rs. 11,11,50,000/- (Rupees Eleven Crores Eleven Lakhs Fifty Thousand only) divided into

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		<p>2,22,30,000 (Two Crores Twenty-Two Lakhs Thirty Thousand) Equity Shares of Rs. 5/- each fully paid up.</p> <p>Post-Bonus paid-up share capital</p> <p>Rs. 33,34,50,000/- (Rupees Thirty-Three Crores Thirty-Four Lakhs Fifty Thousand only) divided into 6,66,90,000/- (Six Crores Sixty-Six Lakhs Ninety Thousand) equity shares of Rs. 5/- (Rupees Five) each fully paid up.</p>
7	Free reserves and/ or share premium required for implementing the bonus issue	Free Reserve of Rs. 22,23,00,000/- (Rupees Twenty-Two Crores Twenty-Three Lakhs only) is required for implementing the Bonus Issue .
8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2023, the balance of Rs. 112.83 Crores is available in the free reserves account.
9	Whether the aforesaid figures are audited	Yes, the figure provided at Item no. 8 is audited.
10	Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining Shareholders approval and other Statutory/Regulatory approvals, as may be necessary, the Bonus shares shall be credited/ dispatched within 2 months from the date of the Board approval i.e. on or before February 29, 2024.

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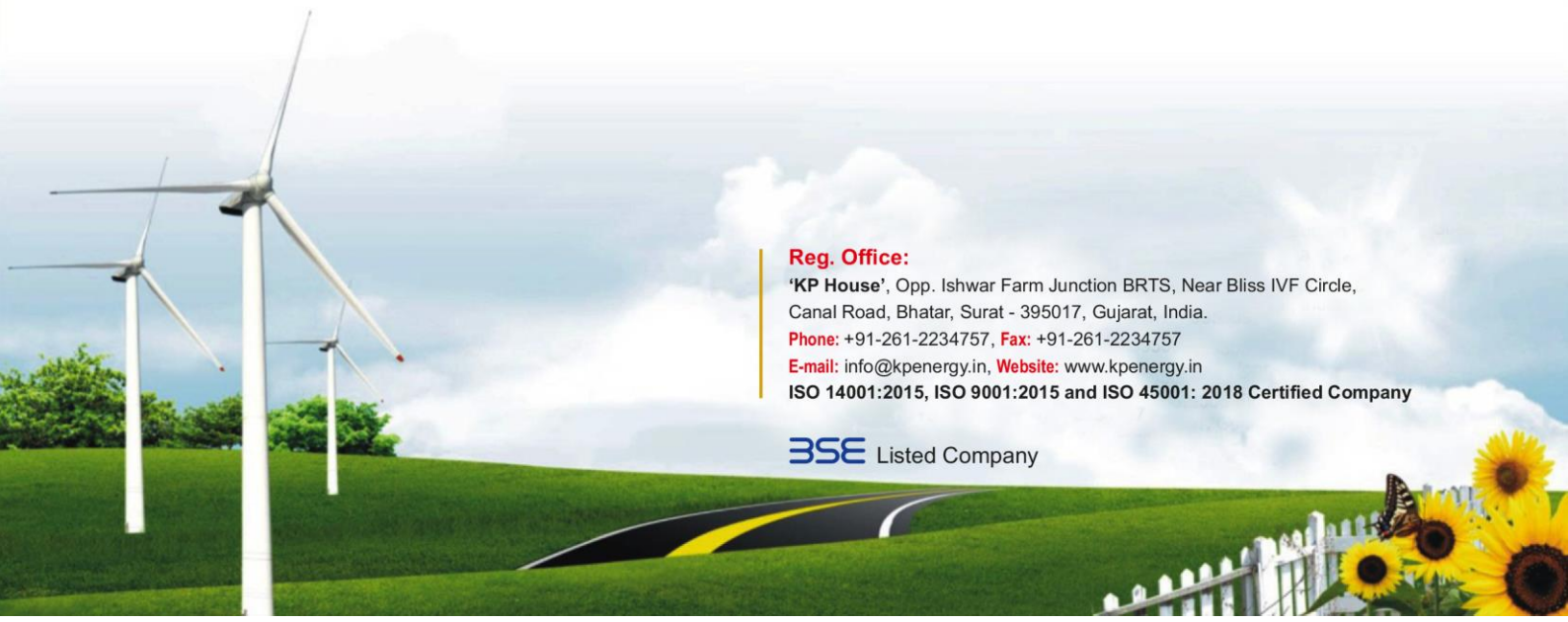
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Annexure-B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023.

Alteration in Memorandum of Association of the Company, in brief

The Board of Directors of the Company at its Meeting held on December 30, 2023, subject to approval of the Members, approved alteration of Capital Clause (Clause V) of the Memorandum of Association of the Company as below:

V. *The Authorised Share Capital of the Company is Rs. 35,00,00,000 /- (Rupees Thirty-Five Crore only), divided into 7,00,00,000 (Seven Crores) equity shares of Rs. 5/- (Rupees Five only) each.*



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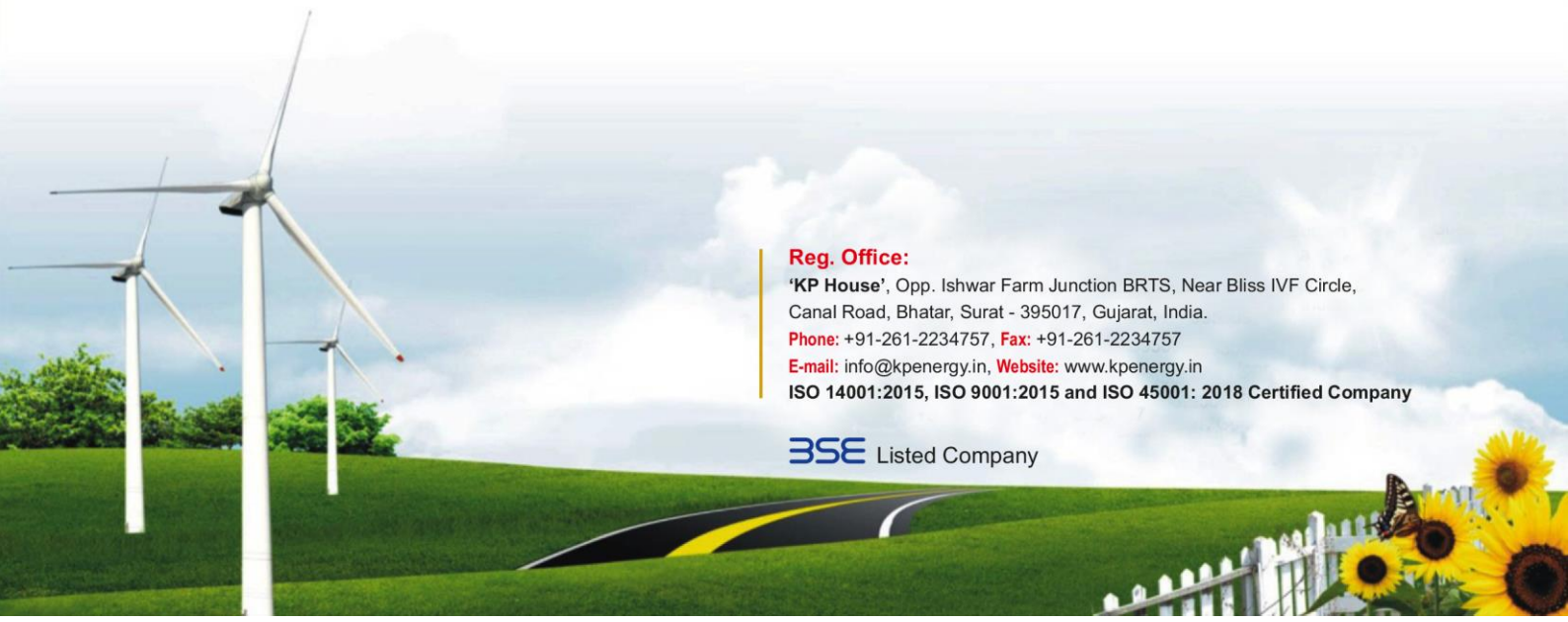
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Annexure-C

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023.

Appointment of Mr. Dukhabandhu Rath (DIN: 08965826) as Non-Executive Independent Director of the Company.

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Dukhabandhu Rath
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment (regularization) as Non-Executive Independent Director of the Company.
3	Date of appointment/ cessation (as applicable) & term of appointment;	November 07, 2023 For the period of five (5) year, with effect from November 7, 2023 upto November 6, 2028, subject to the approval of Shareholders of the Company.
4	Brief profile (in case of appointment);	Mr. Dukhabandhu Rath, a Senior Top Executive Banker and former Chief General Manager of State Bank of India holds a bachelor's degree in Political Science and Economics from Utkal University, Bhubaneshwar. He is a Certified Associate of the Indian Institute of Bankers (Part I & Part II), recognized by the Indian Institute of Banking and Finance in Mumbai. He has nearly four decades of illustrious service in the Indian Banking Industry, with a remarkable 36-year tenure at the renowned State Bank of India (SBI). His multifaceted expertise encompasses SME and Corporate Credit, Retail Credit, Branch Operations, Customer Service, Risk Management, Audit & Compliance, Digitization & IT, Strategic Planning

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		<p>& Budgeting, and Resource Mobilization. Throughout his career, he has been celebrated as a top performer, consistently delivering outstanding results. His areas of excellence include business development, innovative banking practices, stakeholder management, analytical proficiency, and adept team leadership. His strategic vision and strong communication skills have fueled his success. Among his notable achievements, Mr. Rath served as the Managing Director of Gujarat Venture Finance Limited, where he successfully mobilized funds and attracted investments from a diverse range of entities. As Chief General Manager for SBI's Ahmedabad Circle, he attained top efficiency rankings and made significant contributions to the growth of the MSME sector in Gujarat. With a solid academic foundation and certifications in corporate directorship, he has shared his expertise through sessions on analytics in banking and as a speaker at conferences. Multiple honors and awards throughout his career attest to his exceptional performance, making him a highly valuable asset to any organization.</p>
5	<p>Disclosure of relationships between directors (in case of appointment of a director).</p>	<p>Mr. Dukhabandhu Rath is not related to any Directors of the Company.</p>
6	<p>Information as required pursuant to SEBI Letter dated June 14, 2018 read with BSE Circular No. LIST/COMP/14/2018-19, dated June 20, 2018</p>	<p>Mr. Dukhabandhu Rath is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.</p>



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Annexure – D

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023.

Appointment of Mr. Amitkumar Subhashchandra Khandelwal (DIN: 09287996) as Whole Time Director of the Company.

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Amitkumar Subhashchandra Khandelwal
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment Whole-time Director of the Company.
3	Date of appointment/ cessation (as applicable) & term of appointment;	November 07, 2023 For the period of five (5) year, with effect from November 7, 2023 upto November 6, 2028, subject to the approval of Shareholders of the Company.
4	Brief profile (in case of appointment);	Mr. Amitkumar Subhashchandra Khandelwal is a seasoned professional with a wealth of knowledge and experience. He holds a Bachelor of Engineering degree in Production from Sardar Vallabhbhai National Institute of Technology, Surat, and a Post Graduate Diploma in Finance Management from The Maharaja Sayajirao University, Vadodara. Additionally, he has completed a course on lead Auditing for Quality Management Systems. With a career spanning over two decades, Mr. Khandelwal has demonstrated his expertise in diverse sectors, including Telecom, Automotive, Pharmaceutical, Manufacturing, Solar, and Transmission industries.

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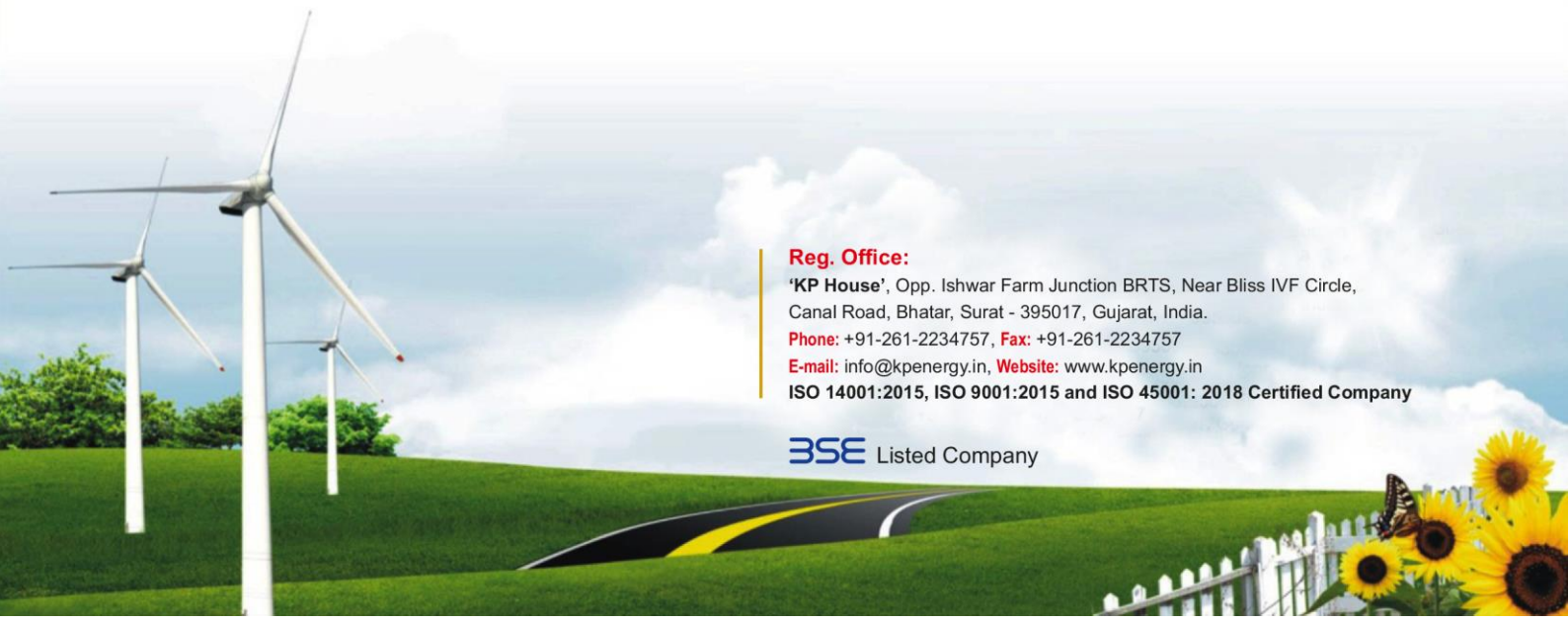


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5	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Amitkumar Subhashchandra Khandelwal is not related to any Directors of the Company.
6	Information as required pursuant to SEBI Letter dated June 14, 2018 read with BSE Circular No. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Amitkumar Subhashchandra Khandelwal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.



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Annexure – E

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023.

Change in designation of Mrs. Venu Birappa (DIN: 09123017) from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company.

Sr. No.	Particulars	Details
1	Name of the Director	Mrs. Venu Birappa
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Change in designation from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company.
3	Date of appointment/cessation/ Change in designation (as applicable) & term of appointment;	With effect from December 31, 2023. Mrs. Venu Birappa will serve on board as Non-Executive Non-Independent Director of the Company.
4	Brief profile (in case of appointment)	Not Applicable as there is no fresh appointment but change in designation.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable as there is no fresh appointment but change in designation.

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