

Date: 3rd April 2023

To,
The Manager,
Listing Compliance Department
BSE Limited
P, J. Tower, Dalal Street
Mumbai - 400001

Scrip Code: **512329**

Subject- Outcome of the Board meeting held on 3rd April 2023

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of Kintech Renewables Limited (“the Company”) at its meeting held today i.e., 3rd April 2023 transacted, *inter alia*, the following businesses:

- I. Appointed Mr. Shivkumar Niranjallal Bansal (DIN: 09736916) as an additional director with immediate effect and designated him as “Whole Time Director (KMP)” under Section 203 of the Companies Act 2013 for a term of 3 years w.e.f. 3rd April, 2023 on such remuneration and other terms of conditions as recommended by the Nomination and Remuneration Committee of the Board subject to approval of shareholders and any other authority as may be required, if any.

Brief Profile: Mr. Shivkumar Bansal has 27 year experience in the sales and marketing in a diverse range of products. Besides the above functions, he has also handled operations and administration in his extensive career spanning across industries. He is a qualified MBA.

Mr. Shivkumar Niranjallal Bansal is not a ‘relative’ of any of the directors of the Company. Further, he is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

- II. Took note of the resignation of Mr. Gaurank Singhal, Non-Executive Director (DIN: 09081559) of the Company, who had tendered his resignation citing personal pre-occupations, effective from 3rd April, 2023. The Board placed on record its appreciation and gratitude for the contributions made by Mr. Gaurank Singhal during his tenure as a member of the Board of Directors.
- III. Took note of resignation of Ms. Richa Srivastava from the position of Company Secretary and Compliance Officer w.e.f April 3, 2023, due to personal reasons. The Board placed on record its appreciation for the services rendered by Ms Richa during her association with the Company.
- IV. Appointed Mr. Sachin Kumar (Membership No.: A61525) as the Company Secretary of the Company, designated as KMP under Section 203 of the Companies Act 2013 and Compliance Officer of the Company w.e.f April 3, 2023.

KINTECH RENEWABLES LIMITED

Brief Profile: Mr. Sachin Kumar is a qualified Company Secretary from the Institute of Company Secretaries of India and also a Law Graduate, with about 9 years of experience in the relevant roles. He has experience in the compliances relating to Companies Act, SEBI Regulations, NBFC sector etc.

- V. Approved re-designation of Ms. Khushboo Singhal, Managing Director as Non-Executive Director of the company w.e.f. April 3, 2023, upon her request to be relieved from the responsibilities of the Managing Director and pursuant to the recommendations of the Nomination and Remuneration Committee of the Board.
- VI. Approved amendments to be made in the main object clause of the Memorandum of Association of the Company, relating to insertion of objects to facilitate for carrying out trading business. The said change in the main objects is subject to approval of shareholders and any other authority as may be required, if any.
- VII. Considered and approved the issue of up-to 30,00,000 (Thirty Lakh) Equity Shares of Face value of ₹10/- each to following persons on preferential basis ("Preferential Issue") at an issue price of ₹450/- (inclusive of a premium of ₹440 per share) or such other price as arrived at in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, whichever is higher and the applicable provisions of Companies Act, 2013 and rules made thereunder aggregating to ₹135,00,00,000/- (Rupees One Hundred Thirty Five Crores Only), subject to the approval of shareholders and other statutory approvals. The names of the proposed allottees are as under:

Sr. No.	Name of the Proposed Allottee	Category	No. of Equity Shares issued
1.	Mr. Dhruv Gupta	Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group	22,50,000
2.	Mr. Sahil Gupta	Currently: Non-Promoter Post Open Offer: Non-Promoter	7,50,000
Total			30,00,000

*Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed preferential issue is enclosed as **Annexure I** to this letter.*

- VIII. Further, the Board also took note of the Share Purchase Agreement ("SPA") entered into by Mr. Gaurank Singhal and Mr. Aditya Singhal ("Current Promoters") who agreed to sell 7,50,000 Equity Shares representing 75% of the present paid up equity share capital of the Company to Ms. Meenakshi Gupta [collectively along with Mr Dhruv Gupta, one of the proposed allottees, referred to as "Acquirers"]. Pursuant to the SPA and the preferential allotment approved by the Board today, the Acquirers have triggered the obligation to make Open Offer in terms of Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

KINTECH RENEWABLES LIMITED



The Board meeting commenced at 3:30 PM and concluded at 7:45 PM.

The Disclosures along with the enclosures shall be made available on the Company's website of the company at <https://kintechrenewables.com/>.

Kindly take the above intimation on your records.

Thanking you.

Yours faithfully,

For Kintech Renewables Limited

Sachin Kumar

Company Secretary & Compliance Officer

Encl.: A/a

KINTECH RENEWABLES LIMITED

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CIN : L4O105CJ1985PLC013254

Details on Preferential issue of Equity Shares in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Preferential Issue
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Issue of up-to 30,00,000 Equity Shares at an issue price of ₹450 (inclusive of a premium of ₹440 per share) or such other price as arrived at in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher aggregating to ₹135,00,00,000/- (Rupees One Hundred Thirty Five Crores Only).
4.	Name and number of the Investor(s)	Mr. Dhruv Gupta (Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group) Mr. Sahil Gupta (Non-promoter)
5.	Issue price	₹450/- or such other price as arrived at in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher.
6.	Tenure/ Conversion	N.A.
7.	Nature of Consideration	Cash

For Kintech Renewables Limited

Sachin Kumar
Company Secretary & Compliance Officer

KINTECH RENEWABLES LIMITED