

KPEL/BM/AUG/2023/O-427

August 29, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip Code: 539686

Sub: **Outcome of the Board Meeting held on August 29, 2023**

Dear Sir(s),

We wish to inform you that the Board of the Company at its meeting held today, commenced at 03:50 p.m. and concluded at 05:15 p.m., *inter alia* has:

1. Considered and approved the Director's Report along with Secretarial Audit Report issued by Secretarial Auditor of the Company for the financial year ended March 31, 2023 as per the provisions of Companies Act, 2013 and other applicable provisions and rule made there under;
2. Considered and took note that Mrs. Bhadrabala Dhimant Joshi (DIN: 07244587), Director (Non-Executive Non-Independent) of the Company, who retires by rotation and being eligible offers herself for re-appointment pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013;
3. Considered, approved and recommended special resolution for revision in remuneration payable to Dr. Farukbhai Gulambhai Patel (DIN: 00414045), Managing Director of the Company;
4. Considered, approved and recommended special resolution for revision in remuneration payable to Mr. Affan Faruk Patel (DIN: 08576337), Whole Time Director of the Company;
5. Considered, approved and recommended special resolution for increasing in borrowing powers of the Company pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013;
6. Considered, approved and recommended special resolution for increasing the 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 pursuant to provisions of Section 179 and 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013;

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7. Considered, approved and recommended special resolution for increasing the limits for loans and investments by the Company pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013;
8. Considered, approved and recommended special resolution for adoption and implementation of KP Energy Limited - Employee Stock Option Plan 2023;
A detailed disclosure in adherence to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by Securities and Exchange Board of India is disclosed in **Annexure – A**;
9. Considered, approved and recommended special resolution 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;
10. Considered, approved and recommended Ordinary Resolution for approval of Material Related Party Transactions with KPI Green Energy Limited (formerly known as K.P.I. Global Infrastructure Limited) pursuant to applicable provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations;
11. Considered, approved and recommended Ordinary Resolution for approval of Material Related Party Transactions with KP Green Engineering Private Limited (formerly known as K P Buildcon Private Limited) pursuant to applicable provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations;
12. Considered, approved and recommended Ordinary Resolution for approval of Material Related Party Transactions with KPI Green OMS Private Limited (Formerly known as M81 Technologies Private Limited) pursuant to applicable provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations;
13. Considered, approved and recommended Ordinary Resolution for approval of Material Related Party Transactions with promoter and related entities pursuant to applicable provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations;
14. Considered, approved and recommended Ordinary resolution for ratification of remuneration of Cost Auditor of the Company as per the provisions of Companies Act, 2013 and other applicable provisions, if any, and rule made there under;
15. Considered, approved and recommended Special Resolution for appointment (regularization) of Mr. Afzal Harunbhai Malkani (DIN: 07194226) as Director (Non-Executive Non-Independent) of the Company pursuant to applicable provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations;

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A detailed disclosure in adherence to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by Securities and Exchange Board of India is disclosed in **Annexure – B**;

16. Considered and appointed M/s. Chirag Shah & Associates, Practicing Company Secretaries, as the Scrutinizer for scrutinizing the E-Voting process for the 14th Annual General Meeting of the Company as per the provisions of Companies Act, 2013 and other applicable provisions, if any, and rules made there under;
17. Considered and approved draft notice for calling 14th Annual General Meeting of the Company scheduled to be held on Friday, September 29, 2023 at 3:00 p.m. through Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”);
18. Considered and fixed book closure date for the purpose of 14th Annual General Meeting and decided the cutoff date for E-voting and E-voting period mentioned below:

Sr. No.	Particulars	Date
1	Book Closure Date	From September 23, 2023 to September 29, 2023 (both days inclusive)
2	Cut-off date for E-voting	September 22, 2023
3	CDSL E-voting period	From September 26, 2023 at 09:00 a.m. to September 28, 2023 till 05:00 p.m.

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

Encl.: a/a

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ANNEXURE - A

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

Adoption and implementation of KP Energy Limited - Employee Stock Option Plan 2023, subject to the approval of shareholder in the ensuing 14th Annual General Meeting.

Sr. No.	Particulars	Information of such Event
1.	Brief details of options granted	The Board of Directors has approved 'KP Energy Limited - Employee Stock Option Plan 2023' ("KP Energy- ESOP 2023"), in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, with the authority to grant not exceeding 5,00,000 (Five Lakhs) Shares to such employees as may be determined by the Nomination and Remuneration Committee (NRC) in terms of the Plan, in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,00,000 (Five Lakhs) equity shares of face value of Rs. 5/- (Rupee Five only) each fully paid up, with each such Option conferring a right upon the Employee to apply for such number of equity Shares of the Company, in accordance with the terms and conditions of such Grant, subject to approval of the shareholders at the ensuing AGM and such other regulatory/statutory approvals as may be necessary.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes

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3.	Total number of shares covered by these options	5,00,000 (Five Lakhs) equity shares of the Company.
4.	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).
5.	Options vested	Not applicable as on date as the Plan is subject to approval of the shareholders.
6.	Time within which option may be exercised	The Employee Stock Options granted shall be capable of being exercised in terms of the Plan for respective Employee Stock Options.
7.	Options exercised	Not applicable as on date as the Plan is subject to approval of the shareholders.
8.	Money realized by exercise of options	Not applicable as on date as the Plan is subject to approval of the shareholders.
9.	The total number of shares arising as a result of exercise of option	Not applicable as on date as the Plan is subject to approval of the shareholders.
10.	Options lapsed	Not applicable as on date as the Plan is subject to approval of the shareholders.
11.	Variation of terms of options	Not applicable as on date as the Plan is subject to approval of the shareholders.
12.	Brief details of significant terms	Options granted under KP Energy– ESOP 2023 would vest not earlier than one year from the date of Grant of such Options. Vesting of Options would be subject to continued employment with the Company and thus the Options would vest on passage of time. Further, the maximum vesting period of an Option shall not be greater than Five (5) years from the date of Grant of Options. 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,

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		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.
13.	Subsequent changes or cancellation or exercise of such options	Not applicable as on date as the Plan is subject to approval of the shareholders.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable as on date as the Plan is subject to approval of the shareholders.



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Annexure - B

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

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

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Afzal Harunbhai Malkani
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment (regularization) as a Director (Non-Executive Non-Independent) of the Company.
3	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Appointment (regularization) as a Director (Non-Executive Non-Independent) of the Company, subject to approval of shareholders of the Company in the ensuing 14 th Annual General meeting.
4	Brief profile (in case of appointment);	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

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		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.
5	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Afzal Harunbhai Malkani 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. Afzal Harunbhai Malkani is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

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