

E:KRBL/BIBHU/STK\_EX\_2021/31  
11 August 2020



<input checked="" type="checkbox"/> <b>The General Manager</b> <b>Department of Corporate Services</b> <b>BSE Limited</b> <b>Floor 25, Phiroze Jeejeebhoy Towers</b> <b>Dalal Street Mumbai – 400 001</b>	<b>National Stock Exchange of India Limited</b> <b>“Exchange Plaza”, C-1, Block-G</b> <b>Bandra-Kurla Complex</b> <b>Bandra (E) Mumbai-400051</b>
<b>Scrip Code: 530813</b>	<b>Symbol: KRBL</b> <b>Series: Eq.</b>

Dear Sir/Madam,

**Sub: In- principle approval of Board of Directors for evaluating potential restructuring of Energy business of KRBL Limited (“KRBL” / “Company”)**

The Board of Directors ('Board') of the Company, at its meeting held today i.e. Tuesday, 11 August 2020, has discussed the potential hive off of the Company's Energy business into a newly formed legal entity ('potential restructuring'). The intent of the said potential restructuring is to unlock the value of Energy business separately.

The Board has appointed KPMG Assurance and Consulting Services LLP as the tax advisor in connection with the potential restructuring and has asked the senior management to evaluate various options for the potential restructuring. The senior management will, in consultation with the Company's advisors, prepare and present a draft restructuring proposal enumerating options for the Board's consideration in due course.

Please note that currently no decision to undertake any restructuring of the Company has been approved by the Board. The Company will make appropriate disclosures in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws as and when there is an occurrence requiring disclosure in relation to the potential restructuring.

This is for your information and records.

Thanking you,

Yours faithfully,  
**For KRBL Limited**

**Raman Sapra**  
**Company Secretary**

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