



September 23, 2023

To

The Secretary
Listing Department

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 512329

Sub: Outcome of the Meeting of Board of Directors of Kintech Renewables Limited

Dear Sir/Madam,

With reference to the captioned subject and in terms of the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., Saturday, September 23, 2023, *inter alia*, transacted the following businesses:

- I. Approved the increase and alteration of the Authorized Share Capital of the Company from ₹6,00,00,000 /- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakh) Equity Shares of ₹10/- each to ₹15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lacs Only) Equity Shares of ₹10/- each.

Such increase and alteration in the Authorized Share Capital of the Company will require consequent amendment in the Capital Clause (Clause V) of Memorandum of Association of the Company, subject to approval of the shareholders' of the Company.

- II. Fund raising by way of preferential Issue:

Considered and Approved the Issue and allotment of upto **15,77,000 (Fifteen Lakhs Seventy Seven Thousand) Equity Shares** of face value of ₹10/- each to persons belonging to Non-Promoter Category, on preferential basis, at an issue price of ₹5000/- per share (including premium of ₹4990/- per share) in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable provisions of Companies Act, 2013, as amended and rules made thereunder aggregating to ₹788,50,00,000/- for cash and upto **7,23,000 (Seven Lakh and Twenty-Three Thousand) Fully Convertible Warrants ('Warrants')** carrying a right exercisable

KINTECH RENEWABLES LIMITED

Registered office: Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad - 380 015, Gujarat, India
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by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to Non-Promoter Category, on preferential basis, at an issue price of ₹5000/- per warrant (including premium of ₹4990/- per warrant) in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and applicable provisions of Companies Act, 2013 and rules made thereunder aggregating to ₹361,50,00,000/-for cash, subject to shareholders' approval. The list of the proposed allottees is annexed as **Annexure A**.

*Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the Preferential Allotment is enclosed as **Annexure B**.*

III. Approved the appointment of Mr. Sanjay Kumar as the Chief Financial Officer (KMP) of the Company w.e.f. September 23, 2023.

Brief Profiles and other details of Mr. Sanjay Kumar as required under Regulation 30 of the Listing Regulations read with the Relevant Circular thereto in respect of his appointment is enclosed as **Annexure C**.

IV. Took note of resignation of Ms. Somya Gupta, Chief Financial Officer, w.e.f. September 23, 2023, due to personal reasons. The Board placed on record its appreciation for the services rendered by Ms. Somya. Copy of the resignation letter dated September 20, 2023 is also attached as **Annexure D**.

V. Approved the Postal Ballot notice to be sent to shareholders. The relevant details will be submitted to the Exchange separately in due course.

The meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 9:25 P.M.

You are requested to kindly take the same on your records.

**Thanking you,
Yours faithfully,
For Kintech Renewables Limited**

**Sachin Kumar
Company Secretary
Encl: As above**

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Annexure A

List of the proposed allottees for Equity Shares

Name of the Proposed Allottees	Category	No. of Equity Shares
Kitara PIIN 1103	Non- Promoter	2,02,000
Plutus Wealth Management Company	Non- Promoter	2,00,000
QRG investment and Holdings Limited	Non- Promoter	1,00,000
Blue Foundry Advisors LLP	Non- Promoter	1,00,000
Vallabh Bhanshali	Non- Promoter	50,000
Sageone Flagship Growth 2 Funds	Non- Promoter	40,000
Turnaround Opportunities Fund	Non- Promoter	40,000
Abakkus Diversified Ultra Fund	Non- Promoter	40,000
Abakkus Growth Fund-2	Non- Promoter	40,000
Rikeen P Dalal	Non- Promoter	30,000
360 One Equity Opportunity Special Fund Series-11	Non- Promoter	30,000
Mukul Mahavir Agarwal	Non- Promoter	30,000
Ashok Goel Trust	Non- Promoter	24,000
High Conviction Fund - Series 1	Non- Promoter	20,000
Madhuri Madhusudhan Kela	Non- Promoter	20,000
Emerge Capital Opportunities Scheme	Non- Promoter	18,000

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Name of the Proposed Allottees	Category	No. of Equity Shares
Ashok Kumar Gupta	Non- Promoter	38,000
Saket Agarwal	Non- Promoter	34,000
Ajay Kumar Tyagi	Non- Promoter	20,000
Sonia Jyoti	Non- Promoter	20,000
Sukumar Srinivas	Non- Promoter	19,000
Dhoot Industrial Finance Limited	Non- Promoter	16,000
Manish Tayal	Non- Promoter	15,000
Dev Ashok Karwat	Non- Promoter	15,000
Dhoot Instruments Pvt. Ltd.	Non- Promoter	14,000
Sanjay Gupta	Non- Promoter	14,000
Rajeev Kohli	Non- Promoter	14,000
Atul Jain	Non- Promoter	14,000
Neha Gupta	Non- Promoter	12,000
Anju Gupta	Non- Promoter	12,000
Echjay Industries Pvt. Ltd.	Non- Promoter	10,000
Sageone Investment Managers LLP	Non- Promoter	10,000
Vikash Gupta	Non- Promoter	10,000
Vishal Agarwal	Non- Promoter	10,000
Dinesh Gupta	Non- Promoter	10,000
Rohit Gupta HUF	Non- Promoter	10,000
Ajay Kumar	Non- Promoter	10,000
Madhav Agrawal	Non- Promoter	10,000
Gaursons Promoters Pvt Ltd	Non- Promoter	10,000
Amit P Verma	Non- Promoter	10,000
Ajay Girish Vora	Non- Promoter	10,000
Jigar Shah	Non- Promoter	10,000
Anil Rai	Non- Promoter	10,000
Ketan Thakar	Non- Promoter	10,000
Ravindrakumar Purendrasinh Yadav	Non- Promoter	8,000
Neerajkumar Kamakhayaprasad Mahipal	Non- Promoter	8,000
Manoj Gupta	Non- Promoter	8,000
Divyansh Gupta	Non- Promoter	7,500
Vikram Bansal	Non- Promoter	7,500
Diman Advisors Pvt. Ltd.	Non- Promoter	7,000
Ankit Agrawal	Non- Promoter	7,000

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Name of the Proposed Allottees	Category	No. of Equity Shares
Mohit Agrawal	Non- Promoter	7,000
Gaurav Sud	Non- Promoter	6,000
Siddharth Agarawal	Non- Promoter	6,000
Vishok Kumar	Non- Promoter	6,000
Gyan Manchanda	Non- Promoter	5,150
Rakesh Kumar Chamaria	Non- Promoter	5,000
Kanwal Bajaj	Non- Promoter	5,000
Ajay Gupta	Non- Promoter	5,000
Rahul Gupta	Non- Promoter	5,000
Anuj Singhal	Non- Promoter	5,000
Ankur Singhal	Non- Promoter	5,000
Deepa Singhal	Non- Promoter	5,000
K S Mohamed Bariq	Non- Promoter	5,000
Vijaykumar K Mahipal	Non- Promoter	5,000
Nitin Gupta	Non- Promoter	5,000
Manju Yogender Bansal	Non- Promoter	4,600
Rajesh Kumar	Non- Promoter	4,250
360 One Equity Opportunity Fund	Non- Promoter	4,000
Amul Rajendra Chamaria	Non- Promoter	4,000
Sunny Mahipal Radheyshyam	Non- Promoter	4,000
Ashish Kumar Mahipal	Non- Promoter	4,000
Neetu Gupta	Non- Promoter	4,000
Ashok Kumat Mittal	Non- Promoter	4,000
Manish Kohli	Non- Promoter	4,000
Vms Equipment Pvt. Ltd.	Non- Promoter	3,000
Keshav Agarwal	Non- Promoter	2,500
Anuraj Gole	Non- Promoter	2,250
Rakesh Kumar	Non- Promoter	2,250
Rajiv Goel	Non- Promoter	2,000
Sudhir Singla	Non- Promoter	2,000
Suraj Singla	Non- Promoter	2,000
Vinay Aggarwal	Non- Promoter	2,000
Ravinder Thakur	Non- Promoter	2,000
Manish Agarwal	Non- Promoter	1,000
Ramesh Kumar Sharma	Non- Promoter	1,000

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Name of the Proposed Allottees	Category	No. of Equity Shares
Ashutosh Bihani	Non- Promoter	1,000
Vikas Aggarwal	Non- Promoter	1,000
Pankaj Bhatia	Non- Promoter	1,000
Madhu Gupta	Non- Promoter	1,000
	Total	15,77,000

List of the proposed allottees for Warrants

Name of the Proposed Allottees	Category	No of warrants
Rohan Gupta	Non- Promoter	3,82,000
Marigold Partners	Non- Promoter	90,000
Shivkumar Niranjnall Bansal	Non- Promoter	75,000
Rohit Gupta	Non- Promoter	50,000
Deepak Kumar	Non- Promoter	25,000
Anubhav Gupta	Non- Promoter	25,000
Kanhaiya Lal Sharma	Non- Promoter	10,000
Anjana Bansal	Non- Promoter	10,000
Arun Agarwal	Non- Promoter	10,000
Payal Jain	Non- Promoter	10,000
Ravindra Kumar	Non- Promoter	10,000
Chakram Kumar Singh	Non- Promoter	5,000
Amit Kapoor	Non- Promoter	5,000
Bhanu Pratap Singh	Non- Promoter	5,000
Utkarsh Dwivedi	Non- Promoter	5,000
Ankit Jain	Non- Promoter	3,000
Atul Jain	Non- Promoter	3,000
	Total	7,23,000

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Annexure – B

Details on Preferential Allotment in terms of Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 July 13, 2023

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Equity Shares and Warrants convertible into equity shares
2.	Type of issuance	Preferential Allotment
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Upto 15,77,000 Equity Shares of face value of ₹10/- each to 90 persons belonging to Non-Promoter Category and upto 7,23,000 Warrants of face value of ₹10/- each to 17 persons belonging to Non-Promoter Category.
4.	Name and number of the Investor(s)	As per Annexure-A (107 investors – 90 for equity shares and 17 for warrants)
5.	Issue price	₹5000/- each per share/warrant
6.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not Applicable
7.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Upto 7,23,000 Warrants of face value of ₹10/- are convertible into Equal number of Equity Shares of ₹10/- each within a maximum period of 18 months from the date of allotment of such Warrants.
8.	Nature of Consideration	Cash

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Annexure C

Details with respect to change in Director/KMP of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, Master Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 July 13, 2023:

S. No.	Disclosure Requirement	Particulars
1	Reason for change: viz appointment, resignation.	Appointment of Mr. Sanjay Kumar as CFO
2	Date of Appointment/Cessation & term of appointment	w.e.f. 23 rd September, 2023
3.	Disclosure of relationships with Directors/Key Managerial Personnel or their relatives	NA
4.	Brief Profiles	Mr. Sanjay Kumar has worked with leading Power and Steel business companies in various leadership roles with total experience of around 24 years spanning across Corporate Financing with extensive insight of various functions including, Treasury Management, Fund Planning, MIS Reporting, Budgeting and Cost Control, Financial Analysis, Taxation. He has had stints with Jindal Steel & Power Limited, Jindal Power Limited etc. wherein he was in Finance and Accounts verticals like Taxation, Budgeting and Costing & Analysis thereof. Mr. Sanjay Kumar acquired Chartered Accountant’s qualification in the year 1999.

**Thanking you,
Yours faithfully,
For Kintech Renewables Limited**

**Sachin Kumar
Company Secretary**

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September 20, 2023

To,
The Joint Managing Director
KINTECH RENEWABLES LIMITED
Regd. Office :-Kintech House, 8, Shivalik Plaza,
Opp. AMA, IIM Road,
Ahmedabad - 380015

Sub: Resignation from the position of Chief Financial Officer(KMP)

Dear Sir,

I wish to tender my resignation from the post of Chief Financial Officer of the Company due to pre-occupations and other commitments. It is requested that my resignation be kindly accepted to be effective from the closing hours of 23th September, 2023 and take on your records.

I would like to thank the directors and my colleagues for their guidance and the support extended to me during my tenure as Chief Financial Officer.

Further, I request you to file the necessary forms or intimations with the Registrar of Companies, Ahmedabad and disclosures to BSE Limited, Depositories and RTA etc. to give the effect to this resignation. This letter be also placed in the next board meeting for noting.

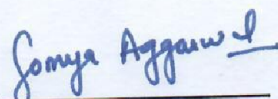
Kindly acknowledge the receipt for the same.

Thanking you,

Yours sincerely,

Signature

Name

: 
: **Somya Gupta**