



KPI GREEN ENERGY LIMITED

CIN: L40102GJ2008PLC083302



KPI/MAT/JUN/2024/518

Date: June 8, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: 542323

Symbol: KPIGREEN

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Dear Sir(s),

We would like to inform that pursuant to resolution passed by the Board of Directors of Sun Drops Energia Private Limited, a wholly-owned subsidiary of our Company ("Sun Drops") at their meeting held on June 7, 2024, approved the issue of 10,66,098 equity shares of Sun Drops to Dr. Faruk G. Patel ("Proposed Allottee") on a private placement basis ("Proposed issue"). The Proposed issue is representing 16.62% of the expanded paid-up share capital of Sun Drops. Proposed issue shall be subject to the approval of members of Sun Drops and other necessary approvals.

Further, post completion of the abovementioned private placement, Sun Drops will be ceases to be a wholly-owned subsidiary and continue as a subsidiary representing 83.38% of the expanded paid-up share capital of Sun Drops.

Request you to please take the same on your record.

Thanking You,

Yours faithfully,

For KPI Green Energy Limited

Mohmed Sohil Yusufbhai Dabhoya

Whole-time Director

DIN: 07112947

DISCLOSURE UNDER PARAGRAPH 1 OF PART A, SCHEDULE III OF THE SEBI LISTING REGULATIONS READ WITH THE SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023:

1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>Sun Drops Energia Private Limited</p> <p>As per the Audited Financial Statements of Sun Drops:</p> <p>Revenue: Rs. 168 Cr Net Worth: Rs. 73.98 Cr</p> <p>For Financial Year 2023-24, Sun Drops contributes 16.42% and 8.85% of the consolidated revenue and net worth of our Company i.e., KPI Green Energy Limited.</p>
2.	Date on which the agreement for sale has been entered into;	The Board of Directors of Sun Drops at their meeting held on June 7, 2024, approved the issue of equity shares of Sun Drops to Dr. Faruk G. Patel (" Proposed Allottee ") on a private placement basis. There is no formal agreement entered into amongst the Company, Sun Drops Energia Private Limited and Dr. Faruk G. Patel.
3.	The expected date of completion of sale/disposal	<p>It shall be subject to the approval of members of Sun Drops and other necessary approvals.</p> <p>The expected date of completion is June 20, 2024. However, it may vary due to unforeseen events or delays in getting any necessary approval.</p>
4.	Consideration received from such sale/disposal	<p>The Board of Directors of Sun Drops has approved the issue of 10,66,098 (Ten Lakhs Sixty-Six Thousand and Ninety-Eight) equity shares at a price of Rs. 469/- per share, amounting to Rs. 49,99,99,962/- (Rupees Forty-Nine Crores Nine-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Sixty-Two Only).</p> <p>The Company will not receive any consideration from the proposed transaction.</p> <p>However, it will be subject to the full subscription to the issue by the Proposed Allottee.</p>
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Dr. Faruk G. Patel, aged 52, is designated as Chairman & Managing Director of KPI Green Energy Limited. He is the founding promoter of KPI Green Energy Limited. Due to his sustained efforts, KPI Green has sustained a growth pattern and has achieved success in creating a brand image in the Renewable energy sector. He has wholesome exposure to all aspects of the business of the Company and is engaged

		<p>in the supervision & conduct of business along with an experienced team.</p> <p>Dr. Faruk G. Patel is also a Director and Promoter of various group companies of Sun Drops and KPI Green Energy Limited.</p> <p>Group Companies of KPI Green Energy and Sun Drops in which Dr. Faruk G. Patel is a promoter or member of the promoter group are as follows:</p> <ol style="list-style-type: none"> 1. K.P. Energy Limited 2. KPI Green OMS Private Limited 3. KP Green Engineering Limited 4. KP Human Development Foundation 5. KP Energy OMS Limited
6.	<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”</p>	<p>Yes, this transaction would fall within a related party transaction. Further, the audit committee has approved the transaction vide resolution dated June 7, 2024.</p> <p>The transaction is being done at arms’ length prices. The issue price of shares has been decided on the basis of a valuation report dated June 3, 2024, issued by Y. K. Mehta & Associate, Chartered Accountants, Valuer Registration No. IBBI/RV/06/2019/11647, B-403, “The First”, Beside ITC Narmada, B/H Keshavbaug Party Plot, Vastrapur, Ahmedabad 380015, Gujarat.</p>
7.	<p>Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations</p>	<p>Not Applicable</p>
8.	<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p>	<p>Not Applicable</p>