



October 3, 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 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., Tuesday, October 23, 2023, *inter alia*, transacted the following businesses:

- I.** Approved the appointment of Mrs. Meenakshi Gupta (DIN: 01158825), as an Additional Director (Non-Executive, Non-Independent) of the Company w.e.f. October 23, 2023. She is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority. She is not related to any other Director in the Company.

Brief Profile: Meenakshi Gupta has more than 15 years of entrepreneurial experience and has gained varied exposure in the fields of management, administration, finance, operation etc.

II. Took note of the followings:

- i. Took note of resignation of Ms. Khushboo Singhal, Non-Executive Director, w.e.f. October 3, 2023, due to pre occupation. The Board placed on record its appreciation for the services rendered by Ms. Khushboo Singhal. Copy of the resignation letter dated October 3, 2023 is also attached as Annexure A. She has confirmed that there are no other material reasons for the resignation other than what is stated in the letter.
- ii. Completion of “Open Offer” by Mr. Dhruv Gupta and Mrs. Meenakshi Gupta, in terms of the provisions of Regulation 3(1) and Regulation 4 of the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 (‘Takeover Regulations’).

KINTECH RENEWABLES LIMITED

Registered office: Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad - 380 015, Gujarat, India
Corporate Office: Unit No. 705 GDITL Tower Plot No. B-8, Netaji Subhash Place, Pitampura, Delhi -110034, India
Tel: +91 - 9205556113 | Email: cs@kintechrenewables.com, cskintechrenewables@gmail.com
Website: www.kintechrenewables.com | CIN : L46102GJ1985PLC013254



It may please be noted that, the Board of Directors in their meeting held on April 3, 2023 had approved preferential issue of 22,50,000 equity shares to Mr. Dhruv Gupta. Mrs. Meenakshi Gupta had entered into a Share Purchase Agreement ('SPA') dated April 03, 2023 with the existing member of promoter and promoter group of the Company, to acquire 7,50,000 Fully Paid-up Equity Shares. The preferential issue and SPA triggered the requirement to make an open offer under Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Upon completion of open offer on September 26, 2023, the SPA got executed.

Further, 1 (one) share was acquired through tendering under the open offer.

- iii. Change in control and management of the Company as above.
- iv. Reclassification of erstwhile promoters from the 'Promoters & Promoter Group' Category to 'Public' Category;
- v. Mr. Dhruv Gupta and Mrs. Meenakshi Gupta having become the new promoters of the Company and would be classified in the "Promoter & Promoter Group" Category.

The meeting of the Board of Directors commenced at 5:30 P.M. and concluded at 7:00 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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October 23, 2023

To,
The Board of Directors,
Kintech Renewables Limited
Kintech House,
8, Shivalik Plaza,
Opp. AMA, IIM Road,
Ahmedabad - 380015

Sub: **Resignation from the position of Director**

Dear Sir/Madam,

I, wish to tender my resignation from the Directorship of the Company with immediate effect due to personal pre-occupations.

My decision to resign comes in light of recent changes within the Company, specifically the successful takeover activity that has led to a transition in the management. I believe this takeover marks a significant milestone for the Company and presents new opportunities for growth and innovation. With the change in the ownership and the management, I believe that a fresh perspective and approach would be beneficial for the Company's continued success.

I am grateful to the directors and other colleagues in the Company for their guidance and support during my association with the Company.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, to that effect, under intimation to me.

Thanking You,

Yours sincerely,



Khushboo Singhal
Director
(DIN: 09420048)