



To,
The Chief General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 512329

Re: Notice of Postal Ballot

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith a copy of Notice of Postal Ballot dated April 5, 2023.

We request you to kindly take the above information on your record.

Thanking you,

For Kintech Renewables Limited

Sachin Kumar
Company Secretary & Compliance Officer

Date: April 5, 2023

Place: Delhi

KINTECH RENEWABLES LIMITED

KINTECH House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ambawadi, Ahmedabad - 380 015, Gujarat, India.
Tele : (079)-26303064-74 | Email : cs@kintechrenewables.com, info@kintechrenewables.com | Website : www.kintechrenewables.com
CIN : L4O105GJ1985PLC013254



Kintech Renewables Limited
CIN: L40105GJ1985PLC013254

Regd. Office: Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road,
Ahmedabad- 380015

Tel: (079)- 26303064-74

Corporate Office: Unit No. 705 GDITL Tower Plot No. B-8 Netaji Subhash Place, Pitampura Delhi-
110034

Email: cskintechrenewables@gmail.com ; **Website:** www.kintechrenewables.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Members of **Kintech Renewables Limited**,

Notice is hereby given to the Members of Kintech Renewables Limited (“**the Company**”), pursuant to Section 108 and 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014 and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, *inter-alia*, for conducting Postal Ballot through e-voting vide General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 10/2021, 20/2021 3/2022 and 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022 and December 28, 2022 respectively (“**MCA Circulars**”) read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting (“**SS-2**”) and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), for seeking approval of shareholders of the Company, the resolution(s) appended below through postal ballot by remote e-voting process (“**E-voting**”).

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only to all those Members whose e-mail address are registered with the Company/Registrar and Share Transfer Agent (“**RTA**”) or Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, March 31, 2023. In compliance with Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote

e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice.

Members may note that this Notice will also be available on Company's website (www.kintechrenewables.com) and the website of BSE Limited (www.bseindia.com) and National Securities Depository Limited ('NSDL')'s website (www.evoting.nsdl.com).

SPECIAL BUSINESS:

1) TO APPROVE THE APPOINTMENT OF MR. SHIVKUMAR NIRANJANLAL BANSAL (DIN: 09736916) AS A WHOLE- TIME DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 152 and 161 of the Companies Act, 2013 (“the Act”), and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) and Rules made thereunder and Articles of Association of the Company, Mr. Shivkumar Niranjnall Bansal (DIN: 09736916), who was appointed as an Additional Director of the Company, with effect from April 3, 2023, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to be retire by rotation.

RESOLVED FURTHER THAT upon the recommendation/ approval of the Nomination & Remuneration Committee and Board of Directors of the Company and pursuant to the provisions of Section 152, 161(1), 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to appoint Mr. Shivkumar Niranjnall Bansal as a Whole-time Director of the Company, liable to be retire by rotation, for a term of three (3) years w.e.f. April 3, 2023, on the terms and conditions as detailed in the explanatory statement to this resolution.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year(s) during the currency of tenure of Mr. Shivkumar Niranjnall Bansal as Whole-time Director, the remuneration as aforesaid shall be paid to him as the minimum remuneration subject to necessary compliances of the provisions of the Act read with Schedule V.

RESOLVED FURTHER THAT upon recommendation by Nomination and Remuneration Committee, the Board of Directors may alter and vary the terms and conditions of payment of remuneration to Mr. Shivkumar Niranjnall Bansal within the overall approved limit.

RESOLVED FURTHER THAT Board of Directors of the Company and/or the directors or the Company Secretary as authorized by the Board, be and are hereby severally authorized to do all the acts, deeds and things which are necessary for the purpose of giving effect to this resolution including but not limited to filing of necessary forms and returns with the concerned Registrar of Companies and other regulatory authorities, if required.”

2) TO EXERCISE THE BORROWING POWERS UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013 UPTO ₹1000 CRORE

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Article of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee or delegated authority thereof), to borrow money exceeding the aggregate of the paid up share capital of the Company, its free reserves and securities premium account, on such terms and conditions as the Board may deem fit from time to time provided that the total amount up to which monies may be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) shall not exceed the sum of ₹1000 crores (Rupees One Thousand Crores Only) or aggregate of the paid up share capital of the Company, its free reserves and securities premium account, whichever is higher, at any point of time.

RESOLVED FURTHER THAT Board of Directors of the Company and/or the directors or the Company Secretary as authorized by the Board be and are hereby severally authorised to sign the necessary agreements, documents as the case may be, obtain necessary permission, approvals as the case may be, and to do all such acts, deeds and things as may be necessary, incidental and/or consequential to give effect to the above resolution”.

3) TO SEEK APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013, INTER ALIA, FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee or delegation thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible securities and/ or rupee/foreign currency convertible bonds and/or foreign currency bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed ₹1000 crores (Rupees One Thousand Crores only) notwithstanding the fact that the same may exceed the aggregate of the paid up capital, free reserves and securities premium account of the Company, whichever is higher.

RESOLVED FURTHER THAT Board of Directors of the Company and/or the directors or the Company Secretary as authorized by the Board be and are hereby severally authorised to sign the necessary agreements, documents as the case may be, obtain necessary permission, approvals as the case may be, to settle all questions and difficulties in connection with the sale without requiring to seek any further approval of the shareholders and to do all such acts, deeds and things as may be necessary, incidental and/or consequential to give effect to the above resolution”.

4) ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 4 and 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s) and subject to the approval of the concerned Registrar of Companies, Ministry of Corporate Affairs and subject to necessary approval(s), if any, from the competent authorities, consent of the shareholders be and is hereby accorded for adoption of a new set of Memorandum of

Association in alignment with 'Table A' of the Act, copy of which is placed before the meeting, *inter-alia*, containing the following alterations

- i. Following sub clauses (3) and (4) shall be inserted after sub clause (2) of clause III (A) of the Memorandum of Association of Company:
 3. *To carry on the business, in India and abroad, of dealer, trader, import and export agents, representatives, contractors, buying and selling agents, brokers, importers, buyers, sellers, exporters and to buy, sell or otherwise trade and deal in goods, produce, articles and merchandise of all types, on a wholesale basis including building products, commodities, minerals, tools and implements, capital goods, alloys and ferrous, non-ferrous metals, tubular structural, scrap, aluminum sheets, metal sheets, plastic products, general merchandise and other related products.*
 4. *To act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of the above goods and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on the wholesale basis.*
- ii. The existing Clause III (B) containing the "Objects Incidental or Ancillary to the attainment of Main Objects" sub-clause no. 3 to 61 hereby stands deleted and replaced by New Clause III (B) "Matters which are necessary for furtherance of the Objects specified in Clause III (A) containing the sub-clause no. 1 to 43 as set out in explanatory statement annexed to this Postal Ballot Notice.
- iii. The existing Clause III C containing the "Other Objects" sub clause no. 62 to 136 also stands deleted in full.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the directors or the Company Secretary as authorized by the Board, be and are hereby severally authorized to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 or any other authority as may be applicable, in respect of the aforesaid alteration of Clause III of the Memorandum of Association and to agree to such modifications, terms and conditions in the new proposed clause as may be directed by the Registrar of Companies or such other authorities and to alter the same accordingly."

5) PREFERENTIAL ISSUE OF UPTO 30,00,000 EQUITY SHARES

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited where the shares of the Company are listed (**“Stock Exchange”**), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (**“SEBI”**), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“Takeover Regulations”**) as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot **up to 30,00,000 (Thirty Lakhs) Equity Shares of face value of ₹10/- (Rupees Ten Only)** each fully paid up, for cash, on preferential basis, at an issue price of ₹450/- (Rupees Four Hundred Fifty Only), inclusive of a premium of ₹440/- per share, in accordance with provisions of Chapter V of ICDR Regulations, for an aggregate amount of **up to ₹ 135,00,00,000/- (Rupees One Hundred Thirty Five Crores Only)**, on such further terms and conditions as may be finalized, to the below mentioned persons (**“Proposed Allottees”**):

S. No.	Name of the Proposed Allottee	Category	No. of Equity Shares
1.	Mr. Dhruv Gupta	Currently: Non-Promoter category Post Open Offer under Takeover Regulations: Promoter & Promoter Group category	22,50,000
2.	Mr. Sahil Gupta	Non-Promoter	7,50,000

Total:	30,00,000
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RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is Wednesday, April 5, 2023, being the date 30 days prior to the last date of voting under postal ballot.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account;
- The pre-preferential shareholding of the proposed allottees and the equity shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter V of the ICDR Regulations;
- The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of expiry of the period specified under sub-regulation (1) of Regulation 20 of the Takeover Regulations or date of receipt of all statutory approvals required for completion of open offer under Takeover Regulations, in case no offer is made under sub-regulation (1) of Regulation 20 of the Takeover Regulations;
- The Equity Shares proposed to be issued shall rank *pari passu* with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.
- The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company and/or the Sub-Committee of the Board of Directors and/or Company

Secretary of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/ Sub-Committee(s) of the Board and Company Secretary of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

Place: New Delhi
Date: April 5, 2023

By order of the Board of Directors
For Kintech Renewables Limited

Sachin Kumar
Company Secretary & Compliance Officer

NOTES

1. The relevant explanatory statement pursuant to the provisions of Section 102 of the Act setting out the material facts and reasons is annexed herewith.
2. As per Section 108, 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the voting rights and sending the Notice is March 31, 2023 (“**Cut-off date**”). A person who is not a member as on the Cut-off date should treat the Notice for information purpose only. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date shall follow the same procedure for e-Voting as provided for below.

3. MCA vide its relevant circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only.
4. The Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant (DP)/Company's Registrar and Transfer Agent (RTA). Members may note that the Postal Ballot Notice will also be available on the Company's website at www.kintechrenewables.com websites of BSE Limited at www.bseindia.com and on the website of NSDL at <https://www.evoting.nsdl.com> and also at the website of our RTA at www.mcsregistrars.com.
5. Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged National Securities Depository Limited ("NSDL") to provide e-voting facility for its Members. The procedure for e-voting is given below. The E-Voting facility is available at the link at www.evoting.nsdl.com from 9:00 A.M. on Thursday, April 6, 2023 up to 5:00 P.M. on Friday, May 5, 2023. The e-voting module will be blocked by NSDL thereafter and voting shall not be allowed beyond the said date and time.

Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

6. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. March 31, 2023.
7. The Board has, pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014 appointed Mr. Nitesh Latwal (CP No. 16276), Practising Company Secretaries and Partner of M/s PI & Associates, New Delhi as the Scrutinizer for conducting the voting process through Postal Ballot E-Voting in accordance with the law and in a fair and transparent manner.
8. Upon completion of scrutiny of the e-voting, the Scrutinizer shall submit his report within two working days from the end of the remote e-voting period, to the Chairman or any other person authorised by him. The results of the Postal Ballot will be announced by the Chairman or the authorised person at the corporate office of the Company within two working days from the closure of the voting period.

9. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at www.kintechrenewables.com and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the BSE Limited where the securities of the Company are listed.
10. The resolution, if passed by the requisite majority, shall be deemed to have been passed as if the same has been passed at a general meeting of the members convened in that behalf. The resolution, if approved by the requisite majority of members by means of Postal Ballot (i.e. remote e-voting), shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e. Friday, May 5, 2023.
11. **All documents referred to in the Notice and Explanatory Statement including disclosure of directors are available for inspection by the members at the Corporate Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of the Notice upto the last date of e-voting i.e. Friday, May 5, 2023.**

INSTRUCTIONS FOR REMOTE E-VOTING

The manner and process of remote e-Voting is as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on NSDL e-Voting system.





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal

<p>mode with NSDL.</p>	<p>Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username

	<p>& password.</p> <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to

- change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@piassociates.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 or email at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password, getting of copy of this Notice as well as registration of e mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@kintechrenewables.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@kintechrenewables.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT SETTING OUT ALL THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS IN THE NOTICE

Item No. 1

The Board of Directors of the Company based on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on April 3, 2023, appointed Mr. Shivkumar Niranjallal Bansal, as an Additional Director on the Board of the Company with immediate effect, to be designated as a Whole- time Director for a term of 3 (three) years, w.e.f. April 3, 2023, liable to be retire by rotation, subject to approval of the members of the Company.

Shivkumar Niranjallal Bansal has 27 years of experience in the sales and marketing in a diverse range of products. Besides the above functions, he has also handled operations and administration in his extensive career spanning across industries. He is a qualified MBA.

The Company had been engaged in the activities relating to the renewable energy sector. It was taken over by its existing promoters from the erstwhile promoters about more than a year ago with an objective of expansion and diversification of the business activities. It proposes to diversify into trading business. With a view to effectively pursue the objects of the Company and to avail of the benefits of the experience and knowledge of an experienced executive in achieving the same, it is proposed to appoint him in the position of Whole-time Director.

Mr. Shivkumar Niranjallal Bansal has furnished a notice of his interest in Form MBP-1 pursuant to Section 184(1) of the Act, declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and consent to act as a Director in prescribed Form DIR-2. Mr. Shivkumar Niranjallal Bansal is not debarred from holding the office of Director by virtue of any SEBI, MCA order or any other such authority. Further the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 (“the Act”) proposing the candidature of Mr. Shivkumar Niranjallal Bansal for the office of Director of the Company.

Mr. Shivkumar Niranjallal Bansal shall work under the overall control and superintendence of the Board of Directors and shall exercise substantial powers of management and such other functions and powers, as may be delegated by the Board from time to time.

Remuneration Proposed:

The Nomination and Remuneration Committee and the Board of Directors of the Company at its respective meetings held on April 3, 2023 approved the terms of remuneration of Mr. Shivkumar Niranjnall Bansal as the Whole- time Director of the Company for a period of three (3) years, commencing April 3, 2023 as under:

A. Salary: Upto ₹1.25 Crores p.a.

B. Benefits, perquisites & Allowances: Upto ₹25 Lacs which shall include the following

Furnished accommodation or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings, repairs and other amenities, car(s) with driver(s), Bonus; ESOP; Performance incentive; medical reimbursement, club fees and leave travel concession for himself and his family; foreign tour for full members once in a year, medical insurance; and such other perquisites, allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors and Mr. Shivkumar Niranjnall Bansal.

Certain perquisites specifically excluded from computation of the ceiling on remuneration specified above under Schedule V, shall not be counted.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In absence of any such rules, perquisites shall be evaluated at actual cost. Considering that there may be a situation of inadequate net profit computed in accordance with Section 198 for the purpose of Section 197 of the Companies Act in any financial year or years, as an abundant caution and in order to adequately remunerate the executive director for the services rendered by him, it is proposed to pay the remuneration proposed to Mr. Bansal notwithstanding any such loss or inadequate profit. In terms of the provisions of Section 197, read with Schedule V of the Act, the approval of the members by means of a special resolution is required for payment of remuneration to Managerial Personnel in case of no profits/ inadequacy of profits.

Mr. Shivkumar Niranjnall Bansal satisfies all the conditions set out in Part – I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment as Whole- time Director.

This explanatory statement along with the resolution may be treated as written memorandum setting out the terms of appointment of Mr. Shivkumar Niranjnall Bansal under Section 190 of the Act. The Board of Directors recommends the Special Resolution set out at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company.

The information(s)/ details as required by second provision of Paragraph B of Section-II of Part-II of Schedule V of the Act in connection to this resolution are provided in *Annexure- A*.

The necessary disclosures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, with respect to Mr. Shivkumar Niranjnall Bansal forms part of this Notice as ***Annexure- B***.

Except Mr. Shivkumar Niranjnall Bansal himself, none of the Directors or Key Managerial Personnel of the Company and/or their relatives (to the extent of their shareholding, if any) is concerned or interested, financially or otherwise, in this resolution.

ITEM No. 2 AND 3:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company may raise finance via non-convertible debentures and other instruments of like nature or by way of loan and other facilities from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals, as may be considered fit.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and its rules thereunder, the Board of Directors of a Company shall not, except with the consent of Company by special resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital, its free reserves and securities premium account. In order to provide sufficient limit for borrowings, it is proposed to increase the same over and above the aggregate of paid up share capital, free reserves and securities premium account of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹1000 Crores (Rupees One Thousand Crores).

The borrowings of the Company in general may be required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board of Directors / any of its authorised Committee of the Company from time to time, in consultation with the lender(s).

It is therefore, necessary to take the approval of members under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money upto ₹1000 Crores (Rupees One Thousand Crores) and authorise the Board to secure the same by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company, as the case may be.

The Board recommends the Special Resolutions as per the accompanying Notice, for approval by the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution nos. 2 and 3 as set out in the Notice.

Item No. 4

The Company had been engaged in the activities relating to the renewable energy sector. It was taken over by its existing promoters from the erstwhile promoters about more than a year ago with an objective of expansion and diversification of the business activities. Accordingly, now it proposes to diversify into business activities related to trading. Therefore, the 'Main Objects' clause is proposed to be amended with insertion of sub clauses (3) and (4) representing the said business after the existing clauses (1) and (2) of clause III (A) of the Memorandum of Association of Company.

Further, the current Memorandum of Association of the Company is not in alignment with the provisions of the Companies Act, 2013. Therefore, the Board of Directors has approved adoption of new set of Memorandum of Association.

Clause III(B) is proposed to be replaced in entirety by the following sub-clauses 1 to 43. Further, the existing Clause III C containing the "Other Objects" sub clause no. 62 to 136 is proposed to be deleted in full.

New sub-clauses 1 to 43 of Clause (III) (B) proposed:

III (B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:

1. To acquire by purchase, exchange or otherwise any movable or immovable property any rights or privileges which the Company may deem necessary for the purpose of its main business.
2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged, in the main business or transactions of the Company.
3. To import, buy, exchange, alter, improve, manipulate, all kinds of plants, machinery apparatus, tools, utensils, substances, materials and things, necessary or convenient for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company in any person or persons or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, offices, shops, stores, buildings, telephones all kinds of works, machinery, apparatus, and houses and conveniences necessary for carrying on the main business of the Company.

6. To acquire and take over the whole or any part of the business, goodwill, trademarks, properties and liabilities of any person or persons, firms, companies or undertakings, either existing or new, engaged in or carrying on or proposing to carry on main business of the Company to carry on and to pay for the same either in cash or shares.
7. To undertake or promote scientific research relating to the main business or class of main business of the Company.
8. To negotiate and enter into agreements and contracts with Indian or foreign individuals, companies, corporations and other organisations for financial or any other assistance for carrying out all or the main objects of the Company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulae and patent rights for furthering the main objects of the company.
9. Subject to provision of the Companies Act, to amalgamate with any other company or companies having all or any of their object similar to the objects of the Company in any manner whether with or without the liquidation of the Company.
10. Subject to any law for the time in force, to guarantee the performance of contracts undertaken by persons, firms or companies carrying on or authoised to carry on any business or businesses which this company is authorised to carry on and to guarantee the payment of liabilities of any such persons, firms or companies.
11. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, brevert, invention, processes, scientific or technical or other assistance, manufacturing processes, know-how and other information, designs patterns, copyrights, trade-mark licences, concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same or grant licences in respect thereof and to expend money experimenting upon, testing improving any such patents, inventions, rights or concessions.
12. To apply for and obtain any Act of legislature, charter, privilege, concession, licence or authorisation of any Government, State or other Authority enabling the Company to carry any of its main objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interests of the Company.
13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, Authority, person or company any rights, charters, contracts, licences and

concessions which the Company may think it desirable to obtain and to carry out and exercise and comply therewith.

14. To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all acts necessary for carrying on in any country the main business or profession of the Company.

15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading warrants, debentures and other negotiable or transferable instruments or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of business.

16. To lend money, either with or without security, and generally, to such persons and upon such terms and conditions as the Company may think fit and also to invest the moneys of the Company, not immediately required, in or upon such investments and in such manner as from time to time, may be determined, provided that the Company shall not carry on the business of the banking as defined in the Banking Regulation Act, 1949.

17. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company or any other person or Company as the case may be, provided that the company shall not carry on the business of banking within the meaning of the Banking Companies Act, 1949.

18. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

19. To establish or promote or concur in establishing or promoting any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.

20. To mortgage, exchange, grant licenses and other rights improve, manage, develop or dispose of undertaking, investments, properties, assets and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.

21. To distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up subject to the provisions of the Companies Act, 2013.

22. To distribute as dividend or bonus among the members or to place to reserve or otherwise to apply, as the Company may, from time to time, think fit, any moneys received by way of premium on debentures issued at a premium by the Company and any moneys received in respect of dividends accrued on forfeited shares, and moneys arising from the sale by the Company of forfeited shares, subject to the provision of the Companies Act, 2013.

23. To employ agents or experts to investigate and examine into the conditions prospects, value, charter and circumstances of any business concerns and undertakings and generally of any assets, properties or rights which the Company proposes to acquire.
24. To accept gifts, bequests, devises or donations of any movable or immovable property or any rights or interest therein from members or others.
25. To create any reserve fund, sinking fund, insurance fund or any other special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interests of the Company.
26. Subject to the provisions Act, to subscribe, contribute, gift or donate any money, rights or assets for any national, educational religious, charitable, scientific, public general or useful objects or to make gifts or donations of money or other assets to any institutions clubs, societies, associations, trust, scientific research associations, funds, universities, colleges or any individual, body of individuals or bodies corporate.
27. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities, pensions, allowance, bonuses or emoluments to any persons who are or were at any time in the employment or service of the company, or any company which is a subsidiary of the company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or Officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidies and subscribe to any institutions, associations, clubs, or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or any such other company or persons as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
28. To establish, for any of the objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may think fit.
29. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the Company either in cash or fully or partly paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has powers to issue or by the grant of any rights or options or partly in one mode and partly in another and on such terms as the Company may determine.
30. To pay out of the funds of the Company all costs, Charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the Company and also all costs, charges, duties, impositions and expenses of the incidental to the acquisition by the Company of any property or assets.

31. To send out to foreign countries, its Directors, employees or any other person or persons for investigating possibilities of any business or trade for procuring and buying any machinery or establishing trade connection or for promoting the interests of the Company and to pay all expenses incurred in this connection.
32. To compensate for loss of office any managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act or other statute of rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction of the Company.
33. To agree to refer to arbitration any dispute, present or future, between the Company and any other company, firm, individual or other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
34. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of its main business which the Company authorised to carry on and to constitute agencies of the Company in India or in any other country whatsoever and to establish depots and agencies in different part of the world.
35. Subject to any law for the time being in force, or undertake or take part in the formation, supervision of the business or operations of any person, firm, body corporate, association or undertaking carrying on the main business of the Company.
36. To act as business consultants, give advice, to engage in dissemination of information in all aspects of business, organisation and industry and to advise upon the means and methods for extending and developing systems or processes relating to compliance of different laws, rules and regulations.
37. To undertake guarantee and indemnity business and to act as trustees, executors attorneys, receivers, administrators, nominees and agents and to execute trust of all kinds and exercise all the powers of custodians and trustees.
38. To deal in foreign exchange and currencies and to convert currencies subject to approval of appropriate authorities.
39. To buy, sell, transfer, dispose of or deal in all types of shares, stocks, debentures, properties, bonds, certificates, securities including the Central Government or any State Government(s) or Local Authorities upon such terms and conditions as the Company may approve and that the Company shall not carry on any Banking business as defined under the Banking Regulation act, 1949.
40. To carry on the business as shares and stocks brokers and to buy, sell and deal in all kinds of shares, stocks, securities, bonds, debentures, units and other instruments.
41. To carry on the business of leasing and general finance in India and elsewhere through internet applications such as, mobile application, web based application etc.
42. To carry on the business of finance, hire purchase, leasing and investment Company.

43. To secure sound investments of foreign capital in Indian undertaking and enterprises and Indian Capital in foreign undertaking and enterprises.

In terms of the provisions of Section 13 of the Companies Act, 2013 read with the Company (Incorporation) Rules, 2014, an alteration in the Objects clause of a Company's memorandum of association, requires the prior approval of the members by means of a special resolution. The regulatory or statutory approvals, if any, shall be sought as applicable.

Accordingly, your directors recommend the resolution set out at Item No. 4 of the notice, for the approval of the shareholders by way of special resolution.

The draft of the revised Memorandum of Association reflecting the said change will be available for inspection by the members at the registered office of the company on all working days (from 11:00 A.M. to 4:00 P.M.) upto the date of closing of e-voting.

None of the directors or key managerial personnel of the Company or their relatives, is or may in any way be deemed to be concerned or interested financially or otherwise, in the resolution except to the extent of their shareholding, if any.

Item No. 5

The Special Resolution contained in Item No. 5 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 30,00,000 Equity Shares of face value of ₹10/- each at an issue price of ₹450/- each, aggregating up to ₹135,00,00,000/- (Rupees One Hundred Thirty Five Crores Only) to raise funds for the Company's business activities.

The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal was considered and approved by the Board in their meeting held on Monday, April 3, 2023. Further in accordance with the provisions contained in Regulation 166A of ICDR Regulations, as the proposed preferential issue could result in change in control of the company, the independent directors of the Company met on April 3, 2023 prior to the Board meeting and after considering all the aspects relating to the preferential issue including pricing recommended the issue to the Board unanimously. The said meeting was attended by both the independent directors of the Company.

The approval of the members is accordingly being sought by means of a 'Special Resolution' under Sections 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards the following objects:

1. Capital Expenditure;
2. Issue related expenses; and
3. Working Capital Requirements.

(Hereinafter collectively referred to as “Objects”)

Utilization of Gross Proceeds

The broad range of intended use of the gross proceeds of the issue is as under:

S. No.	Particulars	Total estimated amount to be utilized (₹in Crores)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Capital Expenditure	25.00	Latest by March 31, 2024
2.	Issue related expenses	0.10	
3.	Working Capital Requirements	109.90	
TOTAL		135.00	

Note: In terms of BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

Schedule of Implementation and Deployment of Funds

The entire proceeds received from the issue would be utilized for the all the above mentioned objects, in phases, as per the company’s business requirements and availability of issue proceeds, latest by March 31, 2024.

If the proceeds are not utilised (in full or in part) for the objects stated above during the period stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or

decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Proceeds

The Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the gross proceeds. Pending utilization of the gross proceeds for the purposes described above, the Company intends to deposit the gross proceeds in full or part only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deposit funds for such businesses opportunities as may be allowed by the Board from time to time.

II. Monitoring of Utilization of Funds

- In terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed CARE Ratings Limited, SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Issue.
- The monitoring agency shall submit its report to the Company in the format specified in Schedule XI of SEBI ICDR Regulations on a quarterly basis, till 100% of the proceeds of the issue have been utilized.
- The Board of Directors and the management of the Company shall provide their comments on the findings of the monitoring agency as specified in Schedule XI of SEBI ICDR Regulations.
- The Company shall, within 45 days from the end of each quarter, upload the report of the monitoring agency on its website and also submit the same to the Stock Exchanges.

III. Particulars of the offer including the maximum number of specified securities to be issued:

Preferential Issue of up to 30,00,000 Equity Shares of face value of ₹10/- each at issue price of ₹450/- each, aggregating up to ₹135,00,00,000/- (Rupees One Hundred Thirty Five Crores Only) in terms of the provisions of Chapter V of ICDR Regulations and applicable provisions of Companies Act, 2013.

IV. The intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

None of the promoters, directors or key managerial personnel of the Company intends to subscribe to any of Equity Share proposed to be issued.

The proposed preferential allotment is to be made to Mr. Dhruv Gupta, who presently belongs to 'Non-Promoter' category; However, post the completion of the Preferential Issue and the Open Offer

as detailed below, he shall be classified into ‘Promoter and Promoter Group’ category of the Company.

Further the Company was informed that Mr. Gaurank Singhal and Mr. Aditya Singhal (“Current Promoters”) had entered into Share Purchase Agreement (“SPA”) on April 3, 2023 to sell 7,50,000 Equity Shares representing 75% of the present paid up equity share capital of the Company to Mrs. Meenakshi Gupta [collectively along with Mr. Dhruv Gupta, one of the proposed allottees, referred to as “Acquirers”]. Both the acquirers are “immediate relatives” as per applicable SEBI Regulations. Pursuant to the SPA and the proposed preferential allotment, the Acquirers has triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Post the completion of the Preferential Issue and the Open Offer, both Mrs. Meenakshi Gupta and Mr. Dhruv Gupta would be classified into “Promoter & Promoter Group” category of the Company.

V. The Shareholding Pattern of the issuer before and after the preferential issue.

The shareholding pattern of the Company before and after the proposed preferential issue to ‘Promoter & Promoter Group’ & ‘Non-Promoters’ is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Equity Shares to be Allotted	#Post-Issue Shareholding (Post SPA and Preferential allotment)		##Post-Issue Shareholding (Upon completion of open offer and transfer of shares pursuant to open offer)	
	No. of Shares	%age		No. of Shares	%age	No. of Shares*	%age
(A) Promoter Shareholding							
(1) Indian							
(a) Individuals & HUF	7,50,000	75.00	22,50,000	30,00,000	75.00	40,00,000	100.00
(b) Bodies Corporate	-	-	-	-	-	-	-
Sub Total (A)(1)	7,50,000	75.00	22,50,000	30,00,000	75.00	40,00,000	100.00
(2) Foreign promoters	-	-	-	-	-		-
Total Promoter	7,50,000	75.00	22,50,000	30,00,000	75.00	40,00,000	100.00

shareholding							
A=A1 +A2							
(B) Public Shareholding							
B1) Institutional Investors	-	-	-	-	-	-	-
B2) Central Govt./Stat Govt./POI	9,030	0.90	-	9,030	0.23	-	-
B3) Non-Institutional Investors	-	-	-	-	-	-	-
Individuals	2,40,051	24.01	7,50,000	9,90,051	24.75	-	-
Body Corporate	865	0.09	-	865	0.02	-	-
Others (Including NRI)	54	-	-	54	-	-	-
Total Public Shareholding B=B1+B2+B3	2,50,000	25.00	7,50,000	10,00,000	25.00	-	-
C) Non-Promoter - Non-Public	-	-	-	-	-	-	-
Grand Total (A+B+C)	10,00,000	100.00	30,00,000	40,00,000	100.00	40,00,000	100.00

(#) In the post issue shareholding, Mrs. Meenakshi Gupta and Mr. Dhruv Gupta, one of the proposed allottees, [collectively referred to as “Acquirers”], have been included in the promoter & promoter group category. The post shareholding may change depending upon the number of shares tendered by the existing Public Shareholders in the Open Offer.

(##) These include the shares transferred to the Acquirer pursuant to the Share Purchase Agreement dated Monday, April 3, 2023 and the shares accepted in the Takeover open offer made by Mrs. Meenakshi Gupta alongwith Mr. Dhruv Gupta, one of the proposed allottees [collectively referred to as “Acquirers”].

*Assuming full acceptance of Open Offer Shares offered to the public shareholders of the Company.

Notes:

- (1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, March 31, 2023.
- (2) Post shareholding structure may change depending upon any other corporate action in between.

VI. Proposed time limit within which the allotment shall be complete:

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said Equity Shares will be completed within a period of 15 (fifteen) days from the last date of competing offer as per Takeovers Regulation or date of receipt of all statutory approvals required for the completion of an open offer under the Takeover Regulation.

VII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Not Applicable, since the Company has not made preferential issue of any Security during the year.

VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

S. No.	Name of the Proposed Allottees	Category	Name of ultimate beneficial owners
1.	Mr. Dhruv Gupta	Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group	Not Applicable, allottees being natural persons
2.	Mr. Sahil Gupta	Non-Promoter	

IX. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.

Sr. No.	Name	Pre-issue Shareholding Structure		No. of Shares To be Allotted	Post Equity Shareholding	
		No. of Shares	%		No. of Shares	%*
1.	Mr. Dhruv Gupta	-	-	22,50,000	22,50,000	56.25
2.	Mr. Sahil Gupta	-	-	7,50,000	7,50,000	18.75

(*) These percentages have been calculated on the paid up capital after acquisition of shares post SPA and Preferential Allotment i.e. INR 4,00,00,000 comprising of 40,00,000 Equity Shares of Rs. 10/ each.

Note: The post holding may vary depending upon any other corporate action in between.

There will be a change in the control of the Company, since post preferential allotment of Equity Shares and successful completion of the open offer, Mrs. Meenakshi Gupta and Mr. Dhruv Gupta (one of the proposed allottees), shall acquire and exercise control atleast to the extent of 75% in the Company.

X. Lock-in Period:

- (a) The Equity Shares to be allotted shall be subject to lock-in in accordance with Chapter V of the ICDR Regulations.
- (b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the ICDR Regulations.

XI. Issue price and Relevant Date:

In terms of Regulation 161 of ICDR Regulations, the “Relevant Date” has been reckoned as Wednesday, April 5, 2023, for the purpose of computation of issue price of Equity Shares.

The Equity Shares of the Company are listed on BSE Limited (‘BSE’) and are frequently traded as per the provisions of ICDR Regulations as on the Relevant Date. Further, since the proposed allotment to the allottees would be more than 5% of the post issue share capital. Thus, in compliance with Regulation 164 and 166A of the ICDR Regulations and AOA of the Company as the preferential issue to the proposed allottee is more than five per cent of the post issue fully share capital of the Company, the minimum issue price per equity share is higher of the price determined through following methods was considered:

- i. The Equity Shares of the Company are listed on BSE Limited (“BSE”) and are frequently traded as per provisions of ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the Equity Shares may be issued computes to ₹436.08 each.
- ii. The price determined through Valuation report dated April 5, 2023 of Mr. Ankush Garg, Independent Registered Valuer (Registration No.: IBBI/RV/02/2018/10010) i.e., ₹292.06/- per Equity Share. The said report is available on the website of the Company at www.kintechrenewables.com.
- iii. Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the Company has no specific provision relating to determination of a floor price/ minimum price of the shares issued on preferential basis.

Thus, the price of the Equity to be allotted on preferential basis is ₹450/- (Rupees Four Hundred Fifty only) each to the proposed allottees, which is higher than above mentioned prices. The Board of

Directors in its meeting held on April 3, 2023 had approved the preferential issue *at an issue price of ₹450/- (inclusive of a premium of ₹440 per share) or such other price as arrived at in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, whichever is higher.* As the 'relevant date' was a future date, the Board had authorised the KMPs to finalise the issue price after taking into consideration the 'floor price' as determined as per Chapter V of ICDR Regulations. Accordingly, the above issue price is higher than the 'floor price' determined as per the above 'relevant date' and therefore is in accordance with the authorization granted by the Board.

XII. Undertakings:

- None of the Company, its Directors or Promoters is categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees has sold or transferred any Equity Shares during the 90 trading days preceding the relevant date. Therefore, the proposed allottees are eligible to be issued the securities under preferential issue in terms of Regulation 159 of ICDR Regulations.

XIII. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable

XIV. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

S. No.	Name of Allottee	Current Status	Post Status
1.	Mr. Dhruv Gupta	Non-Promoter	Promoter & Promoter Group

2.	Mr. Sahil Gupta	Non-Promoter	Non-Promoter
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XV. Practicing Company Secretary's Certificate:

The certificate from M/s. Anjali Yadav & Associates (Firm Registration. No. 7257), Practicing Company Secretaries, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website www.kintechrenewables.com.

XVI. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 5 of this Notice.

The Board of Directors recommends the resolution as set out in Item No. 5 of this notice for the issue of Equity shares on a preferential basis, to the proposed allottees by way of Special Resolution.

Annexure- A

The Statement containing Additional Information as required under Schedule V to the Companies Act, 2013:

I	General Information	
1	Nature of Industry	Renewable energy
2	Date or expected date of commencement of commercial production	The Company is already engaged in production since its incorporation.
3	In case of new companies, expected date of commencement of activities as per project approved by	Not applicable

	financial institutions appearing in the prospectus																					
4	Financial performance based on given indicators	Rs. In Thousands																				
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2021-22</th> <th>FY 2020-21</th> <th>FY 2019-20</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>6159.98</td> <td>69005.12</td> <td>8427.84</td> </tr> <tr> <td>Total Expenses</td> <td>2074.82</td> <td>64848.57</td> <td>1999.61</td> </tr> <tr> <td>PBT</td> <td>4085.17</td> <td>4156.55</td> <td>6428.24</td> </tr> <tr> <td>PAT</td> <td>3006.94</td> <td>3018.95</td> <td>4704.98</td> </tr> </tbody> </table>	Particulars	FY 2021-22	FY 2020-21	FY 2019-20	Total Revenue	6159.98	69005.12	8427.84	Total Expenses	2074.82	64848.57	1999.61	PBT	4085.17	4156.55	6428.24	PAT	3006.94	3018.95	4704.98
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PBT	4085.17	4156.55	6428.24																			
PAT	3006.94	3018.95	4704.98																			
5	Foreign investments or collaborators, if any	As on March 31, 2023, the Company had Nil foreign shareholding and it does not have any foreign direct investment or has not made any foreign collaboration.																				
II. Information about the appointee																						
S. No	Particulars	Mr. Shivkumar Niranjallal Bansal																				
1	Background details	As detailed in explanatory statement to Item No. 1.																				
2	Past Remuneration	Nil																				
3	Recognition or award	-																				
4	Job profile and his suitability	Mr Shivkumar Niranjallal Bansal is proposed to be appointed as the Whole-Time Director of the Company. With a view to effectively pursue the objects of the Company and to avail of the benefits of the experience and knowledge of an experienced executive in achieving the same, it is proposed to appoint him in the position of the whole-time Director.																				
5	Remuneration proposed	Details of proposed remuneration is provided in the respective resolutions read with explanatory statements thereto.																				
6	Comparative remuneration profile with respect to industry, size of the company, profile of	The proposed remuneration, if compared with peer companies, considering the prevailing industry norms, size of the Company, the managerial position, the credentials and responsibilities being handled by Mr. Shivkumar Niranjallal Bansal, is as per industry standards.																				

	the position and person	
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Except for the remuneration as stated above, Mr. Shivkumar Niranjallal Bansal has no direct or indirect pecuniary relationship with the Company or managerial personnel or any other director of the Company.
III. Other Information		
1.	Reasons of loss or inadequate profits	Factors like dynamic economic situation, weak demand, reduced liquidity in the market, increase in price of raw material, low selling price etc. have impacted the performance of the Company during the current financial year leading to a situation of inadequacy of profit.
2.	Steps taken or proposed to be taken for improvement	The Company is continuously evaluating the market and other factors affecting its business and accordingly adopting different strategies including but not limited to cost reduction initiatives along with revenue enhancement initiatives.
3.	Expected increase in productivity and profits in measurable terms	Diversification of business activities and effective strategic implementation by the management, turnaround in the performance of the Company is expected and satisfactory profitability may be achieved.

Annexure- B

DETAILS OF DIRECTORS SEEKING APPOINTMENT AND CHANGE IN DESIGNATION [Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2]

Name of Director	Mr. Shivkumar Niranjallal Bansal
Age	57 Years
Director Identification Number (DIN)	09736916
Nationality	Indian
Date of first appointment on the Board	w.e.f. 03/04/2023
Nature of expertise in specific functional areas	Sales and marketing of diverse range of products
Qualification and Brief Profile	As detailed in explanatory statement to item no. 1.
Shareholding in the Company directly or as beneficial holder	NIL

Terms and conditions of appointment / re-appointment	Please refer Resolution No. 1 and Explanatory Statement to this Notice.
Directorships held in other companies	CSL Financial Services Private Limited
*Membership / Chairmanship of Committee(s) of other Companies:	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	Nil
Number of meetings of the Board attended during the year	Nil
Listed entities from which the person has resigned in the past three years	Nil

**Note: Pursuant to Regulation 26 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.*

Place: New Delhi
Date: April 5, 2023

By order of the Board of Directors
For Kintech Renewables Limited

Sachin Kumar
Company Secretary & Compliance Officer