

KPIL/23-24
29th March, 2024

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code: 522287	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 Scrip Code: KPIL
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Sub.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Subscription to additional equity shares of Fasttel Engenharia S.A., Brazil

Dear Sir / Madam,

We have been informed by Kalpataru Power Do Brasil Participações Ltda. ('**KPBPL**'), Brazil, a Wholly Owned Subsidiary ("WOS") of the Company that its Board of Directors at its meeting held today has approved subscription to 5,500,000 (Five million and Five hundred Thousand) equity shares having face value of BRL 10 per share of Fasttel Engenharia S.A., Brazil ('**Fasttel**'), a step down wholly owned subsidiary of the Company.

The Company has received above intimation today at 06:22 p.m. (IST).

Disclosure of information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

SN	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Fasttel Engenharia S.A. ("Fasttel"), Brazil Gross Turnover for FY ended 31-03-2023: Approx. Brazilian Real ("BRL") 308 Million (~USD 59.8 Million) Profit/(Loss) after Tax for FY ended 31-03-2023: Approx. BRL (28) Million [~USD (5.4) Million] Net worth as on 31-03-2023: Approx. BRL (19.3) Million [~USD (3.7) Million] It has over 1700 employees currently. The current order book of Fasttel is approx. BRL 1014 Million (~ USD 203 Mn).
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group	Since the wholly owned subsidiary of the Company has decided to subscribe to additional equity share capital of step down

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	companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	wholly owned subsidiary, it will be a related party transaction. However, the promoter/promoter group of the Company does not have any interest in the Target entity. The transaction is being done at arm’s length basis.
c.	Industry to which the entity being acquired belongs	Fasttel is in same line of business as that of the Company i.e. EPC Company engaged in Power Transmission & Distribution and Sub-station.
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of additional equity share capital will further strengthen the financial position of Fasttel. It will also enhance its market presence in the local Brazilian and Latin American market. Fasttel will continue to be step down wholly owned subsidiary of the Company.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No significant specific governmental or regulatory approval is required for the investment.
f.	Indicative time period for completion of the acquisition	29 th March, 2024
g.	consideration – whether cash consideration or share swap or any other form and details of the same.	Conversion of Loan into equity share capital
h.	Cost of acquisition and / or the price at which the shares are acquired	The subscription to additional equity shares have been made at a price of BRL 10 per share, being the face value.
i.	Percentage of shareholding/control acquired and/or number of shares acquired	5,500,000 (Five million and Five hundred Thousand) equity shares having face value of BRL 10 per share
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Fasttel was incorporated on 8 th February, 1988 in Curitiba city in the state of Parana in southern part of Brazil. It is an established EPC player with more than 3 decades of presence, having footprints in almost all Brazilian states. It has developed thousands of kilometers of transmission lines up to 750 kV and substations up to 500 kV Voltage level. Fasttel is working with various reputed customers/developers across the Brazil and has recently secured large orders in the local market taking its Order book to ~ BRL approx. 1014 Mn (~ USD 203 Mn). It is further well positioned to execute those large projects with its proven execution capabilities.

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		Last 3 years Turnover of Fasttel is as under:												
		<table border="1"><thead><tr><th>Year</th><th>Approx. Gross Turnover (~BRL Million)</th><th>Approx. Gross Turnover (~USD Million)*</th></tr></thead><tbody><tr><td>FY 23</td><td>308</td><td>59.8</td></tr><tr><td>FY 22</td><td>428</td><td>80.2</td></tr><tr><td>FY 21</td><td>235</td><td>43.5</td></tr></tbody></table>	Year	Approx. Gross Turnover (~BRL Million)	Approx. Gross Turnover (~USD Million)*	FY 23	308	59.8	FY 22	428	80.2	FY 21	235	43.5
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FY 23	308	59.8												
FY 22	428	80.2												
FY 21	235	43.5												
		<i>*Conversion rates BRL/USD have been taken based on average monthly closing rate.</i>												

Kindly take the same on your records and oblige.

Thanking you,

Yours faithfully,

For **Kalpataru Projects International Limited**

Shweta Girotra
Company Secretary