

# KPI GREEN ENERGY LIMITED

(Formerly known as K.P.I. Global Infrastructure Limited)

CIN: L40102GJ2008PLC083302



KPI/AGM-NOTICE/SEP/2022/285

Date: September 1, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**National Stock Exchange of India Limited**

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

**Scrip Code: 542323**

**Symbol: KPIGREEN**

**Sub.: Notice of 14<sup>th</sup> Annual General Meeting**

Dear Sir,

This is to inform you that 14<sup>th</sup> Annual General Meeting of KPI Green Energy Limited (Formerly known as K.P.I. Global Infrastructure Limited) will be held on Thursday, September 29, 2022 at 11:00 a.m. through Video Conference ('VC')/ Other Audio Visual Means ('OAVM').

The notice containing the business to be transacted at the meeting is enclosed herewith.

**For KPI Green Energy Limited**

(Formerly known as K.P.I. Global Infrastructure Limited)

**Farukbhai Gulambhai Patel**  
**Chairman & Managing Director**  
**DIN: 00414045**



Encl.: as above

**Reg. Office:** 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat - 395017, Gujarat, India. | **NSE BSE Listed Company**

**Phone:** +91-261-2244757, **Fax:** +91-261-2234757, **E-mail:** info@kpigroup.co, **Website:** www.kpigreenenergy.com



# Notice

Notice is hereby given that the **14<sup>th</sup> Annual General Meeting** (AGM) of the Members of KPI Green Energy Limited (Formerly known as K.P.I. Global Infrastructure Limited) ('the Company') will be held on Thursday, September 29, 2022 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means ('VC' / 'OAVM') to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat 395017, Gujarat.

## Ordinary business:

1. To receive, consider and adopt the:
  - a. Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
  - b. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.
2. To confirm the payment of interim dividend of 6% and 4% aggregating to 10% which is Re. 1/- per equity share having face value of ₹ 10/- each, which has already been paid to the shareholders within prescribed period in the financial year 2021-22.
3. To appoint **Mr. Mohmed Sohil Yusufbhai Dabhoya (DIN: 07112947)**, who retires by rotation and being eligible offers himself for re-appointment:

**"RESOLVED THAT** pursuant to the provisions of section 152 and any other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members be and is hereby accorded for re-appointment of **Mr. Mohmed Sohil Yusufbhai Dabhoya** who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company."

## Special business:

4. **Re-appointment of Mr. Mohamed Hanif Mohamed Habib Dalchawal (DIN: 08042299) as Independent Director of the Company for second term**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013, read with Schedule IV of the Companies Act, 2013 and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time

being in force), the re-appointment of Mr. Mohamed Hanif Mohamed Habib Dalchawal (DIN: 08042299) for a second term as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term not exceeding five (5) consecutive years from **January 17, 2023 to January 16, 2028**, be and is hereby approved."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

5. **Re-appointment of Farukbhai Gulambhai Patel (DIN: 00414045) as Managing Director (designated as the 'Chairman and Managing Director') of the Company for a period of five years.**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197 & 203 of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule V of the Act, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, **Mr. Farukbhai Gulambhai Patel (DIN: 00414045)** be and is hereby re-appointed as the Managing Director (designated as the 'Chairman and Managing Director') of the Company, for a period of 5 years starting from **January 17, 2023 to January 16, 2028**, not liable to retire by rotation, on such terms and conditions including remuneration as stated in the explanatory statement annexed to the notice convening this meeting with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as the Board may think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

6. **Approval of Material Related Party Transaction(s) with K P Buildcon Private Limited:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,



the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with Company's Policy on Related Party Transactions, on the recommendation of the Audit Committee, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s) arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise entered / to be entered by the company) as mentioned in the explanatory statement, with **K P Buildcon Private Limited ('KPB')**, a related party Company pursuant to the regulation 2(1) (zb) of the SEBI LODR Regulations and on such terms and conditions as may be agreed between the Company and KPB, for an aggregate value not exceeding **₹ 100 Crore (Rupees One Hundred Crore only)** within a period of 36 months starting from April 1, 2022, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Executive Director(s) or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**7. Approval of Material Related Party Transaction(s) with K.P. Energy Limited:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (the Act), if any, read with relevant Rules, if any, as amended from time to time including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with Company's Policy on Related Party Transactions, on the recommendation of the Audit Committee, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s)/ arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s) arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise entered / to be entered by the company) as mentioned in the explanatory statement, with **K.P. Energy Limited ('KPE')**, a related party Company pursuant to the regulation 2(1) (zb) of the SEBI LODR Regulations and on such terms and conditions as may be agreed between the Company and KPE, for an aggregate value not exceeding **₹ 200 Crore (Rupees Two Hundred Crores only)** within a period of 36 months starting from April 1, 2022, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Executive Director(s) or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**8. Revision in remuneration payable to Mr. Mohmed Sohil Yusufbhai Dabhoya (DIN: 07112947), Whole Time Director of the Company**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution**:



**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) read with Schedule V of the Companies Act, 2013, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to such other approvals as may be necessary, on the recommendation of Nomination & Remuneration Committee, Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of remuneration of **Mr. Mohmed Sohil Yusufbhai Dabhoya**, Whole Time Director of the Company, which shall in no case exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary, alter, enhance or widen (collectively referred to as ‘Variation’) the remuneration specified above which is payable to Mr. Mohmed Sohil Yusufbhai Dabhoya, Whole Time Director of the Company during his tenure to the extent permitted, under applicable law without being required to seek any further consent or approval of the members of the Company and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, provided however that any such Variation shall not exceed any amount permitted to be paid to Whole Time Director under Section 197 read with Schedule V and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 without obtaining requisite approvals.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Whole Time Director shall be within the maximum permissible limits specified under Section II of Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

#### 9. Increase in Borrowing Powers of the Company:

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1) (c) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time

being in force), on the recommendation of the Board of Directors, the consent of the members of the company be and is hereby accorded to borrow money, as and when required, from time to time any sum or sums of money for the purpose of the business of the Company, from any Bank and/or other Financial Institution and/or any lender and/or any body corporate/ entity/entities and/or authority/authorities whether from India or outside India, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit upto **₹ 1000 Crores (Rupees One Thousand Crores Only)**.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

#### 10. Increase in limits of Creating Charge/Security over the Assets/Undertaking of the Company:

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

**“RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 179 and 180(1)(a) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Board of Directors, the consent of the members be and is hereby accorded to create such pledge, mortgage, hypothecation and/or Charge in addition to existing in such form and such manner as may be agreed between the Board of Directors and the Company’s lenders on all or any part of the movable and/or immovable properties of the Company and/or the whole or part of the undertaking of the Company both present and future of every nature and kind whatsoever, in certain events, to secure term loans/ working capital facilities / External Commercial borrowings/ Debentures/ any other form of finance etc., shall not exceed at any point of time upto **₹ 1000 Crores (Rupees One Thousand Crores)** from any Bank and/or other Financial Institution and/or any lender and/or any body corporate/ entity/entities and/or authority/authorities and/or any other lenders whether from India or outside India, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company, such mortgages and/or charges already created or to be created in future by the Company in such manner as may be thought expedient by the Board of Directors.



**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**11. Increase in the limits of Loans and Investments by the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation of the Board of Directors, the consent of members be and is hereby accorded to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate as it may consider necessary by the Board of Directors of the Company and in the interest of the Company, subject to the aggregate amount of the loans and investments so far made for which guarantees or securities provided to any Bank and/or other Financial Institution and/or any lender and/or any body corporate/ entity/entities and/or authority/authorities and/or any other person whether from India or outside India, in respect of or against any loans or to secure any financial arrangement of any nature by, any other person(s), any Body(ies) Corporate, whether in India or outside, which may or may not be subsidiary (ies) of the Company, whether existing or proposed to be incorporated, along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed at any point of time upto **₹ 1000 Crores (Rupees One Thousand Crores)** over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**12. Payment of remuneration to Mrs. Venu Birappa (DIN: 09123017) (Non-Executive & Independent Director) for the F.Y. 2022-23, which may exceed 50% of the total remuneration payable to all the Non-Executive Directors of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 17(6) (ca) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended, approval of the members of the Company be and is hereby accorded for payment of remuneration to Mrs. Venu Birappa (DIN: 09123017), Non- Executive and Independent Director, for the Financial Year 2022-23, which may exceed fifty per cent of the total remuneration that may be payable to all Non-Executive Directors of the Company for the Financial Year 2022-23.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**13. Ratification of Remuneration of cost auditor:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Audit Committee and Board of Directors of the Company, the members be and is hereby ratifies the remuneration of ₹ 45,000/- plus GST as applicable to **M/s. V. M. Patel & Associates**, Cost Accountants (Firm Registration No.: 101519), who was appointed by the Board of Directors as Cost Auditor of the Company to conduct the cost audit relating to cost records of the Company for the financial year 2022-23, be and is hereby approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**14. Any other Business with the permission of the Chair.**

For and on behalf of  
**KPI Green Energy Limited**  
(Formerly known as K.P.I. Global Infrastructure Limited)

**Rajvi Upadhyay**  
Company Secretary & Compliance Officer

Date: September 1, 2022  
Place: Surat

**Registered Office:**  
'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle,  
Canal Road, Bhatar,  
Surat 395017, Gujarat, India  
CIN: L40102GJ2008PLC083302

**NOTES:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 02/2022 dated May 5, 2022. The forthcoming Annual General Meeting ('AGM') will thus be held through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.kpigreenenergy.com](http://www.kpigreenenergy.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 02/2022 dated May 5, 2022.
8. In continuation of this Ministry's General Circular No. 20/2020, dated May 5, 2020 and after due examination, it has been decided to allow companies whose AGMs are due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2022 dated May 5, 2022.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on September 26, 2022 at 9.00 a.m. and ends on September 28, 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders /retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.



- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on Shareholders.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Company – KPI Green Energy Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.





(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**(xviii) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ON THE DAY OF THE AGM ON e-VOTING SYSTEM ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM
4. If any Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
5. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

**THE INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders'/ Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/Members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. For ease of conduct, members who would like to ask questions may send their questions in advance at least seven (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at [cs@kpgroup.co](mailto:cs@kpgroup.co) and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)



3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**Contact Details:**

<b>Company</b>	KPI Green Energy Limited (Formerly known as K.P.I. Global Infrastructure Limited) Regd. Office: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat 395017, Gujarat, India CIN: L40102GJ2008PLC083302 Email ID: <a href="mailto:cs@kpgroup.co">cs@kpgroup.co</a>
<b>Registrar and Transfer Agent</b>	<b>Bigshare Services Private Limited</b> Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai - 400093. Reg. Off.: E-3 Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Mumbai 400093, Maharashtra. Tel. No.: 91 22 62638200, Fax No.: 91 22 62638299 Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
<b>e-Voting Agency</b>	Central Depository Services (India) Limited E-mail ID: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Phone: 1800 22 55 33
<b>Scrutinizer</b>	SJV & Associates Company Secretary E-mail ID: <a href="mailto:csjankishah@gmail.com">csjankishah@gmail.com</a>



## ANNEXURE TO NOTICE

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and / or regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### For Item no. 4

The Members at the Extra-Ordinary General Meeting held on January 17, 2018 appointed Mr. Mohamed Hanif Mohamed Habib Dalchawal (DIN: 08042299) as an Independent Director of the Company for a period of 5 consecutive years from January 17, 2018 to January 16, 2023. Accordingly, his term as an Independent Director will be ending on January 16, 2023.

Mr. Mohamed Hanif Mohamed Habib Dalchawal ('Mr. Mohamed Hanif'), aged about 66 years, had completed B.E. Electrical (First Class) in 1981 Specialization in Power Electronics. He is having more than 40 years of rich experience of teaching in the field of Power Electronics. He is currently holding position of Director in A. Y. Dadabhai Technical Institute, Kosamba, Surat. He is associated with our Company since January 17, 2018.

The Nomination & Remuneration Committee ('NRC') of the Board of Directors at its meeting held on September 1, 2022, on the basis of his performance evaluation, has recommended the re-appointment of Mr. Mohamed Hanif as an Independent Director, for a second term of 5 consecutive years, on the Board of the Company.

The Board of Directors at its meeting held on September 1, 2022, based on the recommendations of the NRC, was of the opinion that given the knowledge, background, experience and contribution made by Mr. Mohamed Hanif during his tenure, it would be in the best interest of the Company to re-appoint Mr. Mohamed Hanif as an Independent Director of the Company to continue providing relevant skill-set focus to the composition of the Board. Mr. Mohamed Hanif fulfills the identified core skills / expertise / competencies and the criteria laid down by the Board in the Company's Nomination, Remuneration and Evaluation Policy for appointment as a Director of the Company identified by the Board as required in the context of the Company's business and the sector it operates in. In the opinion of the Board, Mr. Mohamed Hanif fulfills the specified conditions for re-appointment as an Independent Director and is independent of the management. In view of the same, the Board of Directors re-appointed Mr. Mohamed Hanif as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 consecutive years from **January 17, 2023 to January 16, 2028**, subject to the approval by the Members of the Company.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 ('the Act'), from a Member proposing the candidature of Mr. Mohamed Hanif for the office of Independent Director of the Company. Mr. Mohamed Hanif has conveyed his consent to act as an Independent Director of the Company for a second term. He has also given a declaration to the Board that he continues to meet the criteria of independence as provided in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Also, the Company has received other necessary disclosures and declarations from Mr. Mohamed Hanif including the declaration that he is not debarred from holding the office of Director pursuant to any order passed by SEBI or any other authority.

As per Section 149 of the Act and the rules made thereunder and as per Listing Regulations, an Independent Director shall be eligible for re-appointment on passing of a special resolution by the Members. Accordingly, approval of the Members is sought for the re-appointment of Mr. Mohamed Hanif as an Independent Director. The details as required under Regulation 36 of the Listing Regulations form part of this Notice.

The Board of Directors and Nomination and Remuneration Committee recommends the resolution set out at Item Nos. 4 of the Notice for approval of the members of the Company.

Except Mr. Mohamed Hanif Mohamed Habib Dalchawal, the proposed appointee and his relatives to the extent of their shareholding interest, if any, none of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 4 of this Notice.

#### For Item no. 5

The tenure of Mr. Farukbhai Gulambhai Patel, Chairman & Managing Director will expire on January 16, 2023. It is proposed to re-appoint him for a period of 5 (five) years, i.e., from January 17, 2023 to January 16, 2028. Subject to the approval of the Members of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company had, vide resolutions passed at their meetings held on September 1, 2022, recommended and approved re-appointment of Mr. Farukbhai Gulambhai Patel as the "Chairman & Managing Director" of the Company with effect from January 17, 2023, for the period of 5 (five) years starting from January 17, 2023 to January 16, 2028.

Mr. Farukbhai Gulambhai Patel is not disqualified from being reappointed as a Director or Chairman & Managing Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as Chairman & Managing Director of the Company. He satisfies all the conditions as set out in Section 196 (3) of the said Act and Part-I of Schedule V thereof and hence, is eligible for reappointment.

It is proposed to re-appoint Mr. Farukbhai Gulambhai Patel as Chairman & Managing Director of the Company. A brief profile of Mr. Farukbhai Gulambhai Patel in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is provided as a part of this Notice.

The Members of the Company at Annual General Meeting held on September 28, 2019, on the recommendation of Nomination & Remuneration Committee and the Board of Directors, has approved the revision in remuneration paid to Mr. Farukbhai Gulambhai Patel, Chairman & Managing Director for his remaining term of office, in accordance with the provisions of Sections 197, 198 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and pursuant to applicable regulations of the



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the terms and conditions as set out below:

- Basic Salary: Not exceeding ₹ 6,00,000/- (Rupees Six Lakhs only) per month as may be decided by the Board of Directors from time to time.
- Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called Perquisites) such as medical reimbursement, leave travel assistance, House Rent Allowance, City Compensatory Allowance, Laundry Allowance and any other perquisites as per the policy of the Company in force or as may be approved by the Board from time to time.
- In addition to the above, he shall be entitled to the allowance and benefits as per the policy of the Company in force and/or as may be approved by the Board from time to time, such as:
  - i. Company maintained car with driver.
  - ii. Company's contribution to Provident Fund
  - iii. Payment of gratuity and other retirement benefits
  - iv. Encashment of leave
  - v. Personal Accident, Mediclaim and Life Insurance under Employer – Employee scheme
- Minimum Remuneration: in the event of loss or inadequacy of the Profits in any financial year, during the currency of the term of the Managing Director, the Company will pay Remuneration to the Managing Director within the maximum ceiling per annum as per section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, as per the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company.

The following additional information as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

#### I. GENERAL INFORMATION:

1. **Nature of Industry:** KPI Green Energy Limited (Formerly known as K.P.I. Global Infrastructure Limited) is solar power generating Company focused on generating and supplying power both as an Independent Power Producer (IPP) and Captive Power Producer (CPP) under the 'Solarism' brand. Under IPP Segment, the Company build, own, operate and maintain grid connected solar power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through our solar projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected solar power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. Going forward, the Company has desired to set up, own and operate Hybrid Renewable Energy Project to generate power and Sale the Power generated out of it to its customers due to its added benefits, flexibility and grid stability.
2. **Date or expected date of commencement of commercial production:** The Company is in business of development of solar power project and also generates revenue accordingly.

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

4. **Financial performance based on given indicators:** The financial data as per last audited balance sheet as on March 31, 2022 is as under:

Particulars	(₹ in Lakhs)	
	FY 2021-22	
Paid up Capital	1,806.70	
Reserves and surplus	13,728.97	
Total Revenue	22,050.34	
Total Expenses	16,259.87	
Less: Exceptional Items	11.45	
Profit before Tax	5,779.02	
Less: Tax Expenses	1,317.32	
Profit after Tax	4,461.70	

5. **Foreign investments or collaborations, if any:** The Company has not made any Foreign Investments and neither entered into any collaborations during the last Financial Year.

#### II. INFORMATION ABOUT THE APPOINTEE:

##### 1. Background details:

Mr. Farukbhai Gulambhai Patel is Founder of KP Group and Promoter, Chairman & Managing Director of KPI Green Energy Limited (Formerly known as K.P.I. Global Infrastructure Limited). Since the Company's incorporation in February 1, 2008, it has benefited from his guidance and supervision. He has made a significant contribution to the Company's overall growth. Because of his consistent efforts, tremendous experience, and expertise, the company has maintained a growth pattern and has succeeded in creating a brand image in the renewable energy sector in Gujarat. He has broad exposure to all aspects of the Company's business and is involved in business supervision and management alongside an experienced team.

2. **Past Remuneration:** The remuneration provided to Mr. Farukbhai Gulambhai Patel for the FY 2021-22 is ₹ 72,00,000/-

3. **Recognition or awards:** The Company has received various awards and recognition during his tenure with the Company.

4. **Job profile and his suitability:** Mr. Patel devotes his full time and attention to the business of the Company, subject to superintendence, control and directions of the Board.

5. **Remuneration proposed:** As mentioned in the resolution.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Keeping in view the profile and the position of Chairman & Managing Director and rich knowledge and experience of the appointee, the remuneration is fully justifiable and comparable to that prevailing in the industry.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.**

The pecuniary relationship of Mr. Farukbhai Gulambhai Patel directly or indirectly with the company except the remuneration



payable is already disclosed in the Financial Statement of the Company annexed to this Annual Report and there is no relationship with any of the managerial personnel or other director of the Company.

### III. OTHER INFORMATION:

- 1. Reasons of loss or inadequate profits:** The Company does not envisage any loss or inadequate profits during the tenure of appointment of Mr. Farukbhai Gulambhai Patel. However, in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Chairman & Managing Director shall be within the maximum permissible limits specified under Section II of Part II of Schedule V of the Companies Act, 2013.
- 2. Steps taken or proposed to be taken for improvement:** The Company has taken various steps on a regular basis to scale up the operations of the Company. Company has chalked out ambitious growth plans to scale up operations and profitability. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.
- 3. Expected increase in productivity and profits in measurable terms:** The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.

The Board of Directors and Nomination and Remuneration Committee recommends the resolution set out at Item Nos. 5 of the Notice for approval of the members of the Company.

Except Mr. Farukbhai Gulambhai Patel, the proposed appointee and his relatives to the extent of their shareholding interest, if any, none of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 5 of this Notice.

#### For Item No. 6

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding ₹ 1000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution. The said limits

are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not. It is in the above context that Resolution No. 6 is placed for the approval of the Members.

#### Background, details and benefits of the transaction:

KPI Green Energy Limited (the 'Company' or 'KPI') and K P Buildcon Private Limited ('KPB') are commonly controlled entities. Both, KPI and KPB are located in India and are related parties to each other. KPB is engaged in the business of Fabrication and Hot-Dip Galvanising of Transmission Line Structure, Windmill Structures, Telecom Towers, Substation & Switchyard Structures, Solar Module Mounting structure, Cable trays, Earthing strips, pole structure, operation and maintenance of Optical Fiber Cable infrastructure in Gujarat.

KPI is solar power generating Company focused on providing solar power, both as an Independent Power Producer ('IPP') under the brand name of 'Solarism' and as service provider to Captive Power Producer ('CPP') customers. Under IPP Segment, the Company build, own, operate and maintain grid connected solar power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through our solar projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected solar power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. Going forward, the Company has desired to set up, own and operate Hybrid Renewable Energy Project to generate power and Sale the Power generated out of it to its customers due to its added benefits, flexibility and grid stability.

The Company for developing solar power project for CPP Customers as well as for supplying power to the clients from own IPP solar power plant and also for developing wind-solar hybrid projects requires certain materials including Transmission Line Structure, Solar Module Mounting structure, pole structure etc. It would be in the best interest of the Company to procure these materials from KPB in order to achieve the delivery timelines. KPB being the related company, all materials sourcing becomes faster and at beneficial arm length rates in the Ordinary course of the business. Therefore, this transaction between KPE and KPB is essential of the Company and in the beneficial interest of the Company.

#### Details of the proposed transactions are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2022.

Sr. No.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	K P Buildcon Private Limited is a related party company of KPI Green Energy Limited and both are related by virtue of the common control of management.



Sr. No.	Description	Details
	b. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Farukbhai Gulambhai Patel, Chairman & Managing Director of KPI is also a Director of the KPB.
	c. Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves sale and purchase of Goods or Materials.
	d. Value of Transaction	Up to INR 100 Crores (within period of 36 months w.e.f. April 1, 2022)
	e. Percentage of annual consolidated turnover of KPI considering FY 2021-22 as the immediately preceding financial year	43.49%
2.	Justification for the transaction	Please refer to ' <b>Background, details and benefits of the transaction</b> ', which forms part of the explanatory statement to the resolution no. 6.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; cost of funds; and tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	All transactions with related party defined as per the provisions of the Companies Act, 2013 are being reviewed for arm's length testing internally and by internal Auditor periodically.  Company's Related Party Transaction Policy and governance policies with respect to negotiation with third parties are being followed for all related party transactions as defined under SEBI Listing Regulations. These related party transactions are also being approved by the Audit Committee and being reviewed by it on quarterly basis.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

#### Arm's length pricing:

The related party transaction(s)/ contract(s)/ arrangement(s) mentioned in this proposal has been evaluated by the internal auditor of the Company. The related party transaction(s)/ contract(s) / arrangement(s) entered or to be entered are qualified as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6. Mr. Farukbhai Gulambhai Patel, Chairman & Managing Director of the Company and his relatives to the extent of their shareholding interest, is deemed to be interested or concerned in the said resolution, being a Director of KPB.

The Board of Directors and Audit Committee recommends the resolution set out at Item Nos. 6 of the Notice for approval of the members of the Company.

None of the other Directors except mentioned above or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 6 of this Notice.

#### For Item No. 7

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that all Material Related Party Transaction(s) ('RPT') with an aggregate value exceeding ₹ 1000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not. It is in the above context that Resolution No. 7 is placed for the approval of the Members.

**Background, details and benefits of the transaction:**

KPI Green Energy Limited (the 'Company' or 'KPI') and K.P. Energy Limited ('KPE') are commonly controlled entities. Both, KPI and KPE are located in India and are related parties to each other. KPE is in the business of providing turnkey EPCC services for development of the Balance of Plants of the Wind Power Projects and Wind-Solar Hybrid Power Projects including identification and acquisition of Land, Civil activities, Electrical activities including development of the Power Evacuation facilities for the Project, obtaining permits and approvals for the Project etc. It also provides operation and maintenance services of the Balance of Plant of the Project for the operational life. The Company also has its own power generating vertical comprising of four suzlon make 2.1MW Wind Turbine Generators.

KPI is solar power generating Company focused on providing solar power, both as an Independent Power Producer ('IPP') under the brand name of 'Solarism' and as service provider to Captive Power Producer ('CPP') customers. Under IPP Segment, the Company build, own, operate and maintain grid connected solar power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through our solar projects. Under CPP Segment, the Company develop, transfer,

operate and maintain grid connected solar power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. Going forward, the Company has desired to set up, own and operate Hybrid Renewable Energy Project to generate power and Sale the Power generated out of it to its customers due to its added benefits, flexibility and grid stability.

Under the Gujarat wind-solar hybrid policy Company will develop various Projects in Gujarat where in expertise of KPE can be utilised for the developing wind project capacity in the Hybrid power projects. The Company shall also develop wind-solar hybrid power project for KPE in its ordinary course of business at arm's length basis. KPE being the wind vertical of KP Group is having expertise in providing turnkey EPCC services for development of the Balance of Plants of the Wind Power Projects and the Company being solar vertical of the KP Group, has the expertise of development of the solar power projects. Now in order to ensure optimum utilisation of the power evacuation infrastructure under the Hybrid policy, both wind and solar hybrid capacity shall be developed and injected to same pooling substation and then to the Grid Substation. It will be in the mutual interest of both the Companies to utilise the respective expertise and execute the Projects under the hybrid policy.

**Details of the proposed transactions are as follows:**

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2022.

Sr. No.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
	a. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	K.P. Energy Limited is a related party company of KPI Green Energy Limited and both are related by virtue of the common control of management.
	b. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Farukbhai Gulambhai Patel, Chairman & Managing Director of KPI is also a Managing Director of the KPE.
	c. Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves development of the renewable power projects by KPI and KPE by utilizing their synergies for each other, related to Engineering, Procurement, Construction and Commissioning Contracts is/shall be executed between the Parties in their ordinary course of business.
	d. Value of Transaction	Up to INR 200 Crores (within period of 36 months w.e.f. April 1, 2022)
	e. Percentage of annual consolidated turnover of KPI considering FY 2021-22 as the immediately preceding financial year	86.98%
2.	Justification for the transaction	Please refer to 'Background, details and benefits of the transaction', which forms part of the explanatory statement to the resolution no. 7.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; cost of funds; and tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	



Sr. No.	Description	Details
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	All transactions with related party defined as per the provisions of the Companies Act, 2013 are being reviewed for arm's length testing internally and by internal Auditor periodically.  Company's Related Party Transaction Policy and governance policies with respect to negotiation with third parties are being followed for all related party transactions as defined under SEBI Listing Regulations. These related party transactions are also being approved by the Audit Committee and being reviewed by it on quarterly basis.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

#### Arm's length pricing:

The related party transaction(s)/ contract(s)/ arrangement(s) mentioned in this proposal has been evaluated by the internal auditor of the Company. The related party transaction(s)/ contract(s) / arrangement(s) entered or to be entered are qualified as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 7. Mr. Farukbhai Gulambhai Patel, Chairman & Managing Director of the Company and his relatives to the extent of their shareholding interest, is deemed to be interested or concerned in the said resolution, being a Managing Director of KPE.

The Board of Directors and Audit Committee recommends the resolution set out at Item Nos. 7 of the Notice for approval of the members of the Company.

None of the other Directors except Mrs. Bhadrabala Joshi and Mrs. Venu Birappa, along with their relatives, being Non-Executive Directors of KPI are also Non-Executive Directors of KPE or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 7 of this Notice.

#### For Item No. 8

Mr. Mohmed Sohil Yusufbhai Dabhoya, Whole Time Director, associated with the Company for more than 14 years. During his tenure, he has managed all levels of large-scale projects of the Company as well as of the Group, including budgeting and administration of the same. In the past years, Mr. Mohmed Sohil Yusufbhai Dabhoya has been effectively headed the Marketing Department, Purchase Department, HR Department and has also act as Business Development Officer, Public Relation Officer, Sr. Vice President (Marketing) with the Company with his problem-solving attitude along with a smart working mentality. Currently, he is actively headed and supervised the Marketing Department along with execution and operation part of the project of the Company.

Considering his long and remarkable association with the Company and rich experience in various fields, Mr. Mohmed Sohil Yusufbhai Dabhoya appointed as Whole Time Director of the Company in its Annual General Meeting held on September 28, 2019, in terms of

Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, and in terms of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and at the terms and conditions as set out below:

#### REMUNERATION, PERQUISITES, ALLOWANCES & OTHER BENEFITS:

- Basic Salary: Not exceeding ₹ 2,00,000/- (Rupees Two Lakhs only) per month as may be decided by the Board of Directors from time to time.
- Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called Perquisites) such as medical reimbursement, leave travel assistance, House Rent Allowance, City Compensatory Allowance and any other perquisites as per the policy of the Company in force and/or as may be approved by the Board from time to time.
- In addition to the above, he shall be entitled to the allowance and benefits as per the policy of the Company in force and/or as may be approved by the Board from time to time, such as:
  - vi. Company maintained car with driver.
  - vii. Company's contribution to Provident Fund
  - viii. Payment of gratuity and other retirement benefits
  - ix. Encashment of leave
  - x. Personal Accident, Medclaim and Life Insurance

Notwithstanding anything to the contrary herein contained, where in any financial year, the company has no profits or its profits are inadequate, the company will pay **Mr. Mohmed Sohil Yusufbhai Dabhoya**, Whole Time Director of the company, the remuneration by way of salary, perquisites, Allowances and other benefits as specified above shall be within the maximum permissible limits specified under Section II of Part II of Schedule V of the Companies Act, 2013. The Whole Time Director shall also be entitled to reimbursement of expenses actually incurred by him for the business of the company. He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof. **Mr. Mohmed Sohil Yusufbhai Dabhoya**, Whole Time Director shall be liable to retire by rotation and fulfils the conditions mentioned in Part I and Para B of Section II of Part II





of Schedule V to the Act. Relevant information and disclosures prescribed in Schedule V to the Act are given below:

**The following additional information as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given below:**

### I. GENERAL INFORMATION:

- Nature of Industry:** KPI Green Energy Limited (Formerly known as K.P.I. Global Infrastructure Limited) is solar power generating Company focused on generating and supplying power both as an Independent Power Producer (IPP) and Captive Power Producer (CPP) under the 'Solarism' brand. Under IPP Segment, the Company build, own, operate and maintain grid connected solar power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through our solar projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected solar power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. Going forward, the Company has desired to set up, own and operate Hybrid Renewable Energy Project to generate power and Sale the Power generated out of it to its customers due to its added benefits, flexibility and grid stability.
- Date or expected date of commencement of commercial production:** The Company is in business of development of solar power project and also generates revenue accordingly.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- Financial performance based on given indicators:** The financial data as per last audited balance sheet as on March 31, 2022 is as under:

(₹ in Lakhs)	
Particulars	FY 2021-22
Paid up Capital	1,806.70
Reserves and surplus	13,728.97
Total Revenue	22,050.34
Total Expenses	16,259.87
Less: Exceptional Items	11.45
Profit before Tax	5,779.02
Less: Tax Expenses	1,317.32
Profit after Tax	4,461.70

- Foreign investments or collaborations, if any:** The Company has not made any Foreign Investments and neither entered into any collaborations during the last Financial Year.

### II. INFORMATION ABOUT THE APPOINTEE:

#### 1. Background details:

Mr. Mohmed Sohil Yusufbhai Dabhoya, 39, has a wealth of experience and has been with the Company for a long time. He earned his Bachelor of Commerce from Sheth C.D. Barfiwala College of Commerce Surat and his Master of Business Administration from Sikkim Manipal University. He is an effective

negotiator, leader, and problem solver with a sharp working mentality in all fields. Mr. Mohmed Sohil Yusufbhai Dabhoya has effectively led the Marketing Department, Purchase Department, HR Department, Operation and Execution Project Team, and has previously held positions in the Company such as Business Development Officer, Public Relation Officer and Sr. Vice President (Marketing). As a result, he has extensive experience in the Company's overall field.

- Past Remuneration:** The remuneration provided to Mr. Mohmed Sohil Yusufbhai Dabhoya for the FY 2021-22 is ₹ 14,57,000/-
- Recognition or awards:** The Company has received various awards and recognition during his tenure with the Company.
- Job profile and his suitability:** Mr. Dabhoya devotes his full time and attention to the business of the Company, subject to superintendence, control and directions of the Board.
- Remuneration proposed:** As mentioned in the resolution.
- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Keeping in view the profile and the position of Chairman & Managing Director and rich knowledge and experience of the appointee, the remuneration is fully justifiable and comparable to that prevailing in the industry.
- Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.**

Besides the remuneration proposed, Mr. Mohmed Sohil Yusufbhai Dabhoya does not have any pecuniary relationship with the Company. Further, he is not related to any managerial personnel or other director of the Company.

### III. OTHER INFORMATION:

- Reasons of loss or inadequate profits:** The Company does not envisage any loss or inadequate profits during the tenure of appointment of Mr. Mohmed Sohil Yusufbhai Dabhoya. However, in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Chairman & Managing Director shall be within the maximum permissible limits specified under Section II of Part II of Schedule V of the Companies Act, 2013.
- Steps taken or proposed to be taken for improvement:** The Company has taken various steps on a regular basis to scale up the operations of the Company. Company has chalked out ambitious growth plans to scale up operations and profitability. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.
- Expected increase in productivity and profits in measurable terms:** The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.

The Board of Directors and Nomination and Remuneration Committee recommends the resolution set out at Item Nos. 8 of the Notice for approval of the members of the Company.



Except Mr. Mohmed Sohil Yusufbhai Dabhoya and his relatives to the extent of their shareholding interest, if any, none of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 8 of this Notice.

#### For Item No. 9

According to Companies (Amendments) Act, 2017 and Section 180(1) (c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the members of the Company by a Special Resolution.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds for growth. Hence, the consent of the members be and is hereby accorded to enable the Board of Directors to raise finance together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of **₹ 1000 Crores (Rupees One Thousand Crores Only)**.

The Board of Directors recommends the resolution set out at Item Nos. 9 of the Notice for approval of the members of the Company.

None of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 9 of this Notice.

#### For Item No. 10

Pursuant to the provisions of Section 179 and 180(1)(a) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) the Board of Directors of the Company shall not sell, lease or otherwise dispose of the whole or substantially whole or the undertaking of the Company and also shall not create further pledge, mortgage, hypothecation and/or Charge on the movable/immovable properties of the Company except with the approval of the members of the Company by Special Resolution. Therefore, the consent of the members be and is hereby accorded to enable the Board of Directors to create such charge/security in addition to existing on the movable & immovable properties of the Company shall not exceed at any point of time upto **₹ 1000 Crores (Rupees One Thousand Crores Only)**.

The Board of Directors recommends the resolution set out at Item Nos. 10 of the Notice for approval of the members of the Company.

None of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 10 of this Notice.

#### For Item No. 11

As per the provisions of Section 186 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), No company shall directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to enable the Board of Directors of the Company for acquiring securities of any other body corporate, giving any loan and giving any guarantee or providing security, in connection with loans, Financial assistance to subsidiary companies, whether existing or proposed to be incorporated, or otherwise for an amount not exceeding **₹ 1000 Crores (Rupees One Thousand Crores Only)**.

The Board of Directors recommends the resolution set out at Item Nos. 11 of the Notice for approval of the members of the Company.

None of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 11 of this Notice.

#### For Item No. 12

Pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), every listed entity is required to obtain approval of members of the Company by way of Special Resolution for payment of remuneration to a Non-Executive Director which is in excess of fifty percent of the total remuneration payable to all Non-Executive Directors of the Company during a year.

Shareholders at their 13th Annual General Meeting held on September 30, 2021, approved the appointment of Mrs. Venu Birappa (DIN: 09123017) as Non-Executive Independent Director of the Company. Mrs. Birappa is having more than 37 years of rich and well versed work experience in all the facets of the Power Sector i.e. Regulatory, legal, finance, commerce and technical aspects pertaining to Transmission, System Operation, and Distribution. With her in-depth knowledge in areas of power sector, she provides strategic guidance to the Company and steers the Board functioning in the Company's best interests. The remuneration payable to Mrs. Venu Birappa for the financial year 2022-23 may exceed fifty percent of the total remuneration that may be payable to all Non-Executive Directors of the Company and thus it is necessary to take approval of shareholders by way of Special Resolution.

The details of remuneration of Mrs. Venu Birappa as approved by the shareholders in their 13th Annual General Meeting held on September 30, 2021 is as follows:



**REMUNERATION, PERQUISITES, ALLOWANCES & OTHER BENEFITS:**

- Basic Salary: Not exceeding ₹ 2,00,000/- (Rupees Two Lakhs only) per month as may be decided by the Board of Directors from time to time.
- Perquisites: She shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called Perquisites) such as mobile allowance, official travel assistance, and any other perquisites as per the policy of the Company in force and/or as may be approved by the Board from time to time.

The Board of Directors and Nomination and Remuneration Committee recommends the resolution set out at Item Nos. 12 of the Notice for approval of the members of the Company.

Except Mrs. Venu Birappa, along with his relatives, none of the other Directors, or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 12 of this Notice.

**For Item No. 13**

The Board, on the recommendation of the Audit Committee, has approved the appointment of **M/s. V.M. Patel & Associates**, Cost Accountants (FRN: 101519) as Cost Auditor of the Company for the financial year ending on March 31, 2023, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of ₹ 45,000/-, applicable taxes and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors.

The Board of Directors and Audit Committee recommends the resolution set out at Item Nos. 13 of the Notice for approval of the members of the Company.

None of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the resolution, as set out in the Item No. 13 of this Notice.

For and on behalf of  
**KPI Green Energy Limited**  
(Formerly known as K.P.I. Global Infrastructure Limited)

**Rajvi Upadhyay**  
Company Secretary & Compliance Officer

Date: September 1, 2022  
Place: Surat

**Registered Office:**  
'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle,  
Canal Road, Bhatar,  
Surat 395017, Gujarat, India  
CIN: L40102GJ2008PLC083302



## ANNEXURE TO NOTICE

### Details of Directors seeking Appointment / Re-appointment

#### 1. Re-appointment of Mr. Mohmed Sohil Yusufbhai Dabhoya as a Director of the Company:

<b>Name of Director</b>	<b>Mr. Mohmed Sohil Yusufbhai Dabhoya (DIN: 07112947)</b>
Date of Birth	June 21, 1983
Date of Appointment	September 28, 2019
Qualifications	<ul style="list-style-type: none"> <li>• B. Com (Sheth C.D. Barfiwala College of Commerce Surat)</li> <li>• MBA (Sikkim Manipal University)</li> </ul>
Expertise in Specific functional areas	Mr. Mohmed Sohil Yusufbhai Dabhoya, has a wealth of experience and has been with the Company for a long time. He is an effective negotiator, leader, and problem solver with a sharp working mentality in all fields. Mr. Mohmed Sohil Yusufbhai Dabhoya has effectively led the Marketing Department, Purchase Department, HR Department, Operation and Execution Project Team, and has previously held positions in the Company such as Business Development Officer, Public Relation Officer and Sr. Vice President (Marketing). As a result, he has extensive experience in the Company's overall field.
Directorship held in other public companies as on March 31, 2022	NIL
Memberships/Chairmanships of Committees as on March 31, 2022 of other Public Companies (Includes only Audit Committee and Stakeholder's Relationship Committee)	NIL
Number of Equity Shares held in the Company as on March 31, 2022	81,790 equity shares
Relationship with other Directors Inter-se	None

#### 2. Re-appointment of Mr. Mohamed Hanif Mohamed Habib Dalchawal as a Non-Executive Independent Director of the Company:

<b>Name of Director</b>	<b>Mr. Mohamed Hanif Mohamed Habib Dalchawal (DIN: 08042299)</b>
Date of Birth	June 9, 1956
Date of Appointment	January 17, 2018
Qualifications	B.E. Electrical (First Class) in 1981 Specilization in Power Electronics
Expertise in Specific functional areas	Mr. Mohamed Hanif Mohamed Habib Dalchawal is an Independent Director of the Company. He has completed B.E. Electrical (First Class) in 1981 Specilization in Power Electronics. He is having more than 40 years of rich experience of teaching in the field of Power Electronics. He is holding position of Director in A. Y. Dadabhai Technical Institute, Kosamba, Surat. He is associated with our Company since January 17, 2018.
Directorship held in other public companies as on March 31, 2022	NIL
Memberships/Chairmanships of Committees as on March 31, 2022 of other Public Companies (Includes only Audit Committee and Stakeholder's Relationship Committee)	NIL
Number of Equity Shares held in the Company as on March 31, 2022	NIL
Relationship with other Directors Inter-se	None
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Considering his vast experience and knowledge in the field of Power Electronics, the reappointment will be in the best interest of the Company and will continue to provide relevant skill – set focus to the composition of the Board. Further, please refer to the 'Skills / expertise / competencies of the Board of Directors' section in the Corporate Governance Report and the details given in the Explanatory Statement

**3. Re-appointment of Mr. Farukbhai Gulambhai Patel as Chairman & Managing Director of the Company:**

<b>Name of Director</b>	<b>Mr. Farukbhai Gulambhai Patel (DIN: 00414045)</b>
Date of Birth	March 24, 1972
Date of Appointment	February 1, 2008
Qualifications	Diploma in Textile Engineering
Expertise in Specific functional areas	Mr. Farukbhai Gulambhai Patel is the Founder of KP Group and Promoter, Chairman & Managing Director of KPI Green Energy Limited (Formerly known as K.P.I. Global Infrastructure Limited). Since the Company's incorporation in February 1, 2008, it has benefited from his guidance and supervision. He has made a significant contribution to the Company's overall growth. Because of his consistent efforts, tremendous experience, and expertise, the company has maintained a growth pattern and has succeeded in creating a brand image in the renewable energy sector in Gujarat. He has broad exposure to all aspects of the Company's business and is involved in business supervision and management alongside an experienced team.
Directorship held in other public companies as on March 31, 2022	<ul style="list-style-type: none"><li>• K.P. Energy Limited</li><li>• KP Energy OMS Limited</li></ul>
Name of committees in which he holds membership/ chairmanship as on March 31, 2022 of other Public Companies (Includes only Audit Committee and Stakeholder's Relationship Committee)	Membership in Audit Committee of K.P. Energy Limited as on March 31, 2022
Number of Equity Shares held in the Company as on March 31, 2022	98,38,767 equity shares
Relationship with other Directors Inter-se	None