

# Notice

Notice is hereby given that the **15<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 Friday, September 29, 2023 at 11.00 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('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, 2023, 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, 2023, together with the Report of the Auditors thereon.
2. To confirm the payment of interim dividend of 21%, 3%, 2.50% and 2% aggregating to 28.50% which is ₹ 2.85/- per equity share having face value of ₹ 10/- each, which has already been paid to the shareholders within prescribed period in the financial year 2022-23.
3. To appoint a Director in place of **Mrs. Bhadrabala Dhimant Joshi (DIN: 07244587)**, who retires by rotation and being eligible offers herself 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 the reappointment of **Mrs. Bhadrabala Dhimant Joshi (DIN: 07244587)** who retires by rotation and being eligible for re-appointment."

## SPECIAL BUSINESS:

4. **Approval of Material Related Party Transaction(s) with KP Green Engineering Private Limited (Formerly known as 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 the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ('Listing Regulations') and section 188 of the Companies Act, 2013, and other applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with **KP Green Engineering Private Limited (formerly known as K P Buildcon Private Limited)**, a commonly controlled group company, falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations, as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek 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."

5. **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 the provisions of Regulation 23 of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and section 188 of the Companies Act, 2013, and other applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with **K.P. Energy Limited**, a commonly controlled group company, falling within the definition of 'Related Party Transaction' under Regulation 2(1) (zc) of the Listing Regulations, as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek 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."

**6. Approval of Material Related Party Transaction(s) with KP Energy OMS Limited:**

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and section 188 of the Companies Act, 2013, and other

applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with **KP Energy OMS Limited**, a commonly controlled group company, falling within the definition of 'Related Party Transaction' under Regulation 2(1) (zc) of the Listing Regulations, as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek 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."

**7. Approval of Material Related Party Transaction(s) with KPI Green OMS Private Limited (Formerly known as M81 Technologies 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 the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and section 188 of the Companies Act, 2013, and other applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s)

thereto or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of and Dealing with Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with **KPI Green OMS Private Limited (Formerly known as M81 Technologies Private Limited)**, a commonly controlled group company, falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations, as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek 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."

**8. Approval of Material Related Party Transaction(s) with promoter and related entities:**

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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and section 188 of the Companies Act, 2013, and other applicable provisions and the Rules framed thereunder, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of and Dealing with Related Party Transactions, and subject

to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with promoter and related entities, falling within the definition of 'Related Party Transaction' under Regulation 2(1)(zc) of the Listing Regulations, as detailed in the explanatory statement to this Resolution, on such material terms and conditions as mentioned therein and as may be mutually agreed between the parties, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per the provisions of Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** that the Board of Directors of the Company (including any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, and to take all such steps as may be required to give effect to this Resolution without being required to seek 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."

**9. Revision in Remuneration Payable to Dr. Farukbhai Gulambhai Patel (DIN: 00414045), Chairman & Managing Director 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 Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, including any statutory modifications or re-enactment thereof for the time being in force, 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 and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for Revision of remuneration of Dr. Farukbhai Gulambhai Patel,

Managing Director of the Company, as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, with effect from **April 1, 2023 for the remaining duration of his term of office**, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and Listing Regulations; and in the event of inadequacy or absence of profits under Section 197 and all other applicable provisions of the Act in any financial year or years during the duration of his term of office, the remuneration comprising Basic salary, perquisites and allowances and benefits, as approved herein be paid as minimum remuneration to the said Chairman & Managing Director and the approval accorded herein shall also be deemed to be the approval by way of special resolution as contemplated under Section 197(10) read with Schedule V of the Act and/or Regulation 17 of the Listing Regulations, as may be applicable.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary and/or revise the terms and Conditions of the remuneration as it may deem fit, pursuant to Section II of Part II of Schedule V to the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force, which is payable to Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director of the Company, 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.

**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."

**10. 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 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."

**11. 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 179, 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 **₹ 2000 Crores (Rupees Two Thousand Crores Only)**.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.

**12. Increase in limits of selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking and/or 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 (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), the consent of the members be and is hereby accorded for (i) selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking of the Company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (ii) creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on

such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future of every nature and kind whatsoever and / or the whole or any part of the undertaking(s) of the Company, in certain events, to secure term loans/ working capital facilities / External Commercial borrowings/ Debentures/ any other form of finance etc., the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company, such mortgage and/or charge and/or lease/sell already created or to be created in future by the Company, shall not exceed at any point of time upto **₹ 2000 Crores (Rupees Two Thousand Crores)** from any banks and/or non-banking financial companies and/or financial institutions and/or any body corporate/ entity/entities and/or other lender(s), Agent(s) and Trustee(s) whether from India or outside India, for securing the borrowings of the company availed / to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities in the nature of debt securities issued/ to be issued by the company (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments) (hereinafter termed 'loans'), from time to time, the board as may be deems fit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit."

**13. 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 **₹ 2000 Crores (Rupees Two 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** in terms of the provisions of Section 186 of the Act, where a loan or guarantee is given or where a security has been provided by the Company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by the Company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the aforementioned limits shall not apply.

**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. Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013:**

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

**“RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 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 advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken or to be taken by any entity which is a subsidiary, wholly owned subsidiary or associate or joint venture or group entity of the Company, whether existing or proposed to be incorporated, or any other person in which any of the Directors of the Company is

deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the ‘Entities’), of an aggregate amount not exceeding **₹ 1000 Crores (Rupees One Thousand Crores Only)** in their absolute discretion deem beneficial and in the best interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

**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.”

#### **15. Approval for Adoption and Implementation of KPI Green Energy Limited - Employee Stock Option Plan 2023:**

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 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (‘the Act’), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as ‘SEBI SBEB Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as ‘SEBI Listing Regulations’) the circulars/ guidelines issued by the Securities and Exchange Board of India (‘SEBI’), the provisions of the Foreign Exchange Management Act, 1999 (‘FEMA’) and such other rules, regulations, guidelines, notifications and laws as may be applicable and subject to such approvals, consent, permissions, sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, permissions, consents and sanctions and which may be agreed to and accepted by the Board of Directors of the company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee thereof, including the Nomination and Remuneration Committee (‘NRC’) constituted by the Board, for the time being exercising the powers conferred on the Board, including the powers conferred by this resolution) approval and the consent of the shareholders is hereby accorded to introduce and implement the **‘KPI Green Energy Limited - Employee Stock Option Plan 2023’** (hereinafter

referred to as the 'KPI Green Energy– ESOP 2023', 'scheme' or 'plan') and to create, offer, and grant from time to time and in one or more tranches up to 5,00,000 (Five Lakh) employee stock options ('ESOPs / Options') of the Company, being 1.38 % of the total outstanding equity shares of the Company as at March 31, 2023 ('ESOP Pool'), to such persons who are an employees of the Company or of a group company, as designated by the Company, who is exclusive working in India or outside India, including a director, whether whole time director or not, including a non-executive director who is not a promoter or member of the promoter group but excluding an independent directors and directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company and selected by the Board in its sole and absolute discretion ('Eligible Employees'), exercisable into not more than 5,00,000 (Five Lakh) fully paid-up equity shares of the Company in aggregate of face value of ₹ 10/- (Rupees Ten Only) each, at such price(s) through direct route and on such terms and conditions and in the manner set out in the draft Plan and on such terms and conditions and in such trenches as may be decided by the Board and in accordance with the provisions of the KPI Green Energy- ESOP 2023, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon exercise of Options from time to time in accordance with the Scheme shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the number of options that may be granted to identified employees, during any one financial year, under the Scheme shall not equal to or exceed 1% (One percentage) of the total issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and other applicable laws and regulations to the extent relevant and applicable to the Scheme.

**RESOLVED FURTHER THAT** the options that have lapsed either by reason of non-vesting / non-exercise be added to the ESOP Pool for future grants.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation and others, if any, resulting in the increase or decrease in the equity share capital of the Company then a fair and reasonable adjustment to the ESOP Pool shall be deemed to be

increased or decreased in proportion to the resultant Equity Shares pursuant to the aforesaid corporate action(s) and consequently the grant to Employee(s) shall be adjusted accordingly without affecting any other rights or obligations of an Employee(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, the number of equity shares to be transferred on exercise of Options granted and the price of acquisition payable by the option grantees under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10/- (Rupees Ten Only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to modify, change, vary, alter, amend, revise, suspend, withdraw, revive or terminate the Scheme as it may deem fit, from time to time in its sole and absolute discretion in conformity with the applicable laws and regulations and the Memorandum and Articles of Association and to do all such acts, deeds and things and execute all such deeds, documents and writings at its absolute discretion deems necessary, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to bring into effect the KPI Green Energy – ESOP 2023 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the shareholders and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director, Mr. Mohmed Sohil Yusufbhai Dabhoya, Whole Time Director and Ms. Rajvi Upadhyay, Company Secretary and Compliance Officer be and are hereby severally authorised to take necessary steps for listing of the equity shares issued and allotted under the Scheme on the stock exchanges, where the equity shares of the Company are listed as per the provisions of the SEBI Listing Regulations and other applicable laws, guidelines, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including authorizing or directing to appoint various intermediaries, advisors, consultants or representatives for effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board may delegates all or any powers conferred herein, to the Nomination and Remuneration Committee and to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.

**RESOLVED FURTHER THAT** the Board and/or any person as authorised by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection to the Scheme.”

**16. Approval for extension of KPI Green Energy Limited - Employee Stock Option Plan 2023 to the employees of the existing and future subsidiary company(ies) existing and future associate company(ies) of the Company in India or outside India:**

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 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (‘the Act’), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as ‘SEBI SBEB Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as ‘SEBI Listing Regulations’) the circulars/guidelines issued by the Securities and Exchange Board of India (‘SEBI’), the provisions of the Foreign Exchange

Management Act, 1999 (‘FEMA’) and such other rules, regulations, notifications, guidelines and laws as may be applicable and subject to such approvals, consents, permissions, sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, consents, permissions and sanctions which may be agreed to and accepted by the Board of Directors of the company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof, including the Nomination and Remuneration Committee (‘NRC’) constituted by the Board, for the time being exercising the powers conferred on the Board, including the powers conferred by this resolution) approval and the consent of the shareholders be and is hereby accorded to extend the benefits of the ‘**KPI Green Energy Limited - Employee Stock Option Plan 2023**’ (‘**KPI Green Energy– ESOP 2023**’) to the employees including directors whether whole time or otherwise, (other than Promoter(s) or belonging to the Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of existing and future subsidiary company(ies) and associate company(ies) of the Company, whether in India or outside India within the overall ceiling limit of 5,00,000 (Five Lakh) Options under the Scheme and exercisable into not more than 5,00,000 (Five Lakh) fully paid-up equity shares of the Company in aggregate of face value of ₹ 10/- (Rupees Ten Only) each as may be permissible under the SEBI SBEB Regulations and selected by the Board in its sole and absolute discretion (‘Eligible Employees’) and at such price(s) through direct route and on such terms and conditions and in such tranches as may be decided by the Board and in accordance with the provisions of the Scheme, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the shareholders and the Board be and is hereby further authorised to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board may delegates all or any powers conferred herein, to the NRC and to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regards.”



**17. Increase in Authorised Share Capital of the Company and consequential alteration of Capital Clause of Memorandum of Association 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 Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, including any statutory modification(s) or re-enactment(s) thereof, and other provisions of Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to increase the authorised share capital of the Company from ₹ 40,00,00,000/- (Rupees Forty Crores) divided into 4,00,00,000 (Four Crores) Equity Shares of ₹ 10/- (Rupees Ten) each to ₹ 45,00,00,000/- (Rupees Forty-Five Crores) divided into 4,50,00,000 (Four Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each by creation of additional 50,00,000 (Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each ranking pari passu with the existing Equity Shares.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof), clause (V) of the Memorandum of Association of the Company be and is hereby altered by substituting with the following clause:

**V. The Authorised Share Capital of the Company is ₹ 45,00,00,000/- (Rupees Forty-Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each.**

**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."

**18. To consider and approve the proposal for capital raising in one or more tranches by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ('QIP'):**

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 23, Section 42, Section 62(1)(c) and Section 179 other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and

Debentures) Rules, 2014), including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the memorandum of association and articles of association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('SEBI ICDR Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of India from time to time, each as amended, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited where the equity shares of face value of ₹ 10 each of the Company (the 'Equity Shares') are listed ('Stock Exchanges'), and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs ('MCA'), Reserve Bank of India ('RBI'), Securities and Exchange Board of India ('SEBI'), Stock Exchanges, Registrar of Companies, at Hyderabad, Telangana ('RoC'), the Government of India ('GOI') and such other governmental/ statutory/ regulatory authorities in India or abroad, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/ statutory/regulatory authority in India or abroad ('Appropriate Authorities'), and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company ('Board'), which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the approval of the shareholders be and is hereby accorded to create, issue, offer and allot such number of Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as 'Securities') (including with provisions on firm and / or competitive basis, or such part of issue and for such categories of persons as may be permitted) for cash, in one or more tranches, for an aggregate amount upto ₹ 300 Crores, (inclusive of such discount subject to section 53 of the Companies Act, 2013 or premium to market price or prices permitted under applicable law), through one or more

of the permissible modes including but not limited to private placement, qualified institutions placement ('QIP') to "qualified institutional buyers" as defined in the SEBI ICDR Regulations through an offer document and / or a private placement offer letter and/ or such other documents/writings/circulars/ memoranda in such a manner, in such tranche or tranches, by way of an issue of Securities or any combination of Securities with or without premium, to be subscribed by all eligible investors, including, residents and / or non-resident / foreign investors (whether institutions and / or incorporated bodies and / or trusts or otherwise) / foreign portfolio investors / mutual funds / pension funds / venture capital funds / banks / alternate investment funds / Indian and / or multilateral financial institutions, insurance companies any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations / guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are members of the Company (collectively called 'Investors'), to all or any of them, jointly or severally, on such other terms and conditions as may be mentioned in the offer/ placement document and / or private placement offer letter (along with the application form), and/ or such other documents/writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, considering the prevailing market conditions and other relevant factors wherever necessary, in consultation with the lead manager(s) and/or other advisors appointed by the Company, and the terms of the issuance as may be permitted by the Appropriate Authorities, including issue of Securities and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion, so as to enable the Company to list on any stock exchange in India."

**"RESOLVED FURTHER THAT** in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as '**Eligible Securities**' within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. QIP to be undertaken pursuant to the special resolution passed at meeting of the shareholders of the Company.
2. the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;

3. the Eligible Securities under the QIP shall be offered and allotted in dematerialized form and shall be allotted on fully paid up basis;
4. the tenure of the convertible or exchangeable Eligible Securities (if any) issued through the QIP shall not exceed sixty months from the date of allotment;
5. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee. Further, no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations;
6. the allotment of Securities except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations ("QIBs") and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
7. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of prior QIP made pursuant to this Special Resolution;
8. the Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations."

**"RESOLVED FURTHER THAT** in accordance with Regulation 171 of the SEBI ICDR Regulations, the 'Relevant Date' for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP and in the event Other Eligible Securities are issued to QIBs by way of QIP, the 'Relevant Date' for pricing of such Other Eligible Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board."

**"RESOLVED FURTHER THAT** in case the issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations ("Floor Price"), and the price determined for the QIP shall be subject to appropriate

adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price;”

**“RESOLVED FURTHER THAT** in case of issue of Equity Shares, by way of QIP as per Chapter VI of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- a. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b. makes a rights issue of Equity Shares;
- c. consolidates its outstanding Equity Shares into a smaller number of shares;
- d. divides its outstanding Equity Shares including by way of stock split;
- e. re-classifies any of its Equity Shares into other securities of the issuer; and
- f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.”

**“RESOLVED FURTHER THAT** in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.”

**“RESOLVED FURTHER THAT** the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.”

**“RESOLVED FURTHER THAT,** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in

such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.”

**“RESOLVED FURTHER THAT,** in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.”

**“RESOLVED FURTHER THAT** the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.”

**“RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue.”

**“RESOLVED FURTHER THAT** such of those equity shares as are not subscribed to may be disposed of by the Board, in its absolute discretion, in such manner, as the Board may deem fit and as permissible under relevant laws/guidelines.”

**“RESOLVED FURTHER THAT** any executive director or Company Secretary be and hereby authorized for the purpose of giving effect to this resolution, to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter(along with the application form), information memorandum, disclosure documents, the placement document or the offer document, placement agreement, escrow agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time, finalize

utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

**"RESOLVED FURTHER THAT** any executive director or Company Secretary be and hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents, including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of book running lead managers, underwriters, guarantors, depositories, custodians, legal counsel, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith."

**19. Appointment of Mr. Afzal Harunbhai Malkani (DIN: 07194226) as Non-Executive Non-Independent Director 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Afzal Harunbhai Malkani (DIN: 07194226), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Non-Independent) of the

Company with effect from August 11, 2023, pursuant to the provisions of Section 161 of the Act, and who holds office as an Additional Director (Non-Executive and Non-Independent) up to the date of this Annual General Meeting of the Company, the approval of the Members of the Company be and is hereby accorded to appoint Mr. Afzal Harunbhai Malkani (DIN: 07194226) as a Director (Non-Executive and Non-Independent) of the Company, liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

**20. Payment of remuneration to Mrs. Venu Birappa (DIN: 09123017) (Non-Executive & Independent Director), 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 2023-24, 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 2023-24.

**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."

**21. 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 applicable taxes and out of pocket expenses to **M/s. V. M. Patel & Associates**, Cost Accountants (Firm Registration No.: 101519), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2023-24.

**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.”

22. Any other Business with the permission of the Chair.

**Registered Office:**

'KP House', Opp. Ishwar Farm Junction BRTS  
Near Bliss IVF Circle, Canal Road, Bhatar,  
Surat 395017, Gujarat, India  
Tel.: +91 261 2234757  
Fax: +91 261 2234757  
Email: [info@kpgroup.co](mailto:info@kpgroup.co)  
Website: [www.kpigreenenergy.com](http://www.kpigreenenergy.com)

**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, 2023

Place: Surat

## NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued 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, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 ('MCA Circulars') and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities Exchange Board of India ('SEBI Circular') prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, 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, 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, Circular No. 02/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 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 2023, to conduct their AGMs on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 10/2022 dated December 28,2022.

### 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, 2023 at 9.00 a.m. and ends on September 28, 2023 at 5.00 p.m. 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 22, 2023 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 Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) 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.nsd.com">https://eservices.nsd.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 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> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 helpdesk.evoting@cdslindia.com 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 evoting@nsdl.co.in or call at toll free no.: 022 - 48867000 / 022 - 24997000.



**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" module.
- 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:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 <b>OR</b> Date of Birth (DOB)	<p>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.</p> <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) Shareholders 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) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- 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 in the “Corporates” module.
- 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.
- It is Mandatory that, 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 at the email address viz; [cs@kpgroup.co](mailto:cs@kpgroup.co), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/ THROUGH VC/OAVM & E-VOTING DURING MEETING 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. Shareholders 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.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@kpgroup.co](mailto:cs@kpgroup.co). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@kpgroup.co](mailto:cs@kpgroup.co). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. Only those shareholders, who are 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 during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**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.**

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, 25<sup>th</sup> 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.

#### Contact Details:

<b>Company</b>	<b>KPI Green Energy Limited</b> (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, 6 <sup>th</sup> 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>	<b>Central Depository Services (India) Limited</b> E-mail ID: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Phone: 1800 22 55 33
<b>Scrutinizer</b>	<b>M/s. Chirag Shah &amp; Associate</b> Practicing Company Secretaries, 1213, Ganesh Glory, Nr. Jagatpur Crossing, Besides Ganesh Genesis, Off. S.G. Highway, Ahmedabad - 382481

# 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

### ITEM NO. 4, 5, 6, 7 & 8

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 Crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

In the financial year 2023-24, the Company, along with its subsidiary(ies), propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transactions shall be on arms' length basis and in the ordinary course of business of the Company. Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. **4, 5, 6, 7 & 8** of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

### Approval of Material Related Party Transactions by the Company:

#### A. Resolution Item No. 4:

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

KPI Green Energy Limited along with its wholly owned subsidiaries/ subsidiaries ('KPI') and KP Green

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

KPI is in the business of renewable energy generation focused on providing Solar and Wind-Solar Hybrid Power by own and through its wholly owned subsidiaries namely, M/s KPIG Energia Private Limited and Sun Drops Energia Private Limited, 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 renewable power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through both Solar and Wind-Solar Hybrid Power projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected Solar and Wind-Solar Hybrid Power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. The Company has also set up, own and operate Wind-Solar Hybrid Power Project to generate power and Sale the Power generated out of it to its customers due to its added benefits, flexibility and grid stability.

KPI for developing Solar and Wind-Solar Hybrid Power project for the captive use of CPP Customers as well as for supplying power to the clients from own IPP plant requires certain materials including Transmission Line Structure, Solar Module Mounting structure, pole structure, Isolators, 11kV pole, 33kV pole, Solar tracker material, Substation Structures, Cable trays, Earthing strips, hardware material etc. It would be in the best interest of the Company to procure these materials from KPGE in order to achieve the delivery timelines. KPGE 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 KPGE is essential of the Company and in the beneficial interest of the Company.



Details of the proposed RPTs between KPI and KPGE, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between KPI and KPGE
1.	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
	a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	KP Green Engineering Private Limited is a group company of KPI Green Energy Limited and both are related parties by virtue of the common control of management.
	b. Type, material terms and particulars of the proposed RPTs.	<p>KPI and KPGE have propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> <li>• Purchase, sale or supply of any goods or materials;</li> <li>• selling or otherwise disposing of, or buying, property of any kind;</li> <li>• Providing loans / advances / guarantee;</li> <li>• Purchase / sale / transfer / exchange / lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements;</li> <li>• Availing/ rendering any services offered by KPGE;</li> <li>• Reimbursement of expenses.</li> </ul> <p>Please note that the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).</p>
	c. Value of Transaction	Upto ₹ 500 Crore (Rupees Five Hundred Crores only)
	d. Tenure of the proposed transaction (particular tenure shall be specified)	For five financial years from FY 2023-24 to FY 2027-28
	e. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	77.66%
2.	Justification for the proposed RPTs.	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 4.
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	
	a. Details of the source of funds in connection with the proposed transaction.	KPI is expanding on its own and with its subsidiaries, and as part of that expansion, it is looking into opportunities for developing solar and hybrid power projects in the IPP and CPP segments. In the ordinary course of business, the parties may require borrowing for funding their existing / future projects requirements as well as to address any cash flow mismatches. Borrowing terms, including interest rates, must be mutually agreed upon and on an arm's length basis, subject to the provisions of the Companies Act 2013.
	b. Details of financial indebtedness incurred	
	c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	
	d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	

Sr. No.	Description	Details of proposed RPTs between KPI and KPGE
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director of KPI, is also Director of the KPGE. His interest or concern, is limited only to the extent of his shareholding and directorship / KMP position in KPI and KPGE.
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	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 reviewed by the Audit Committee of the Company. The related party transaction(s)/ contract(s) / arrangement(s) 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. 4. Dr. 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 KPGE.

The Board of Directors and Audit Committee recommends the resolution set out at Item Nos. 4 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. 4 of this Notice.

#### B. Resolution Item No. 5:

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

KPI Green Energy Limited along with its wholly owned subsidiaries/ subsidiaries ('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 of the project through its wholly owned subsidiary KP Energy OMS Limited. The Company also has its own power generating vertical having cumulative capacity of 18.4MW, comprising of Operational 4 wind energy assets having capacity of 2.1 MW each and 10 MW<sub>dc</sub> solar power project.

KPI is in the business of renewable energy generation focused on providing Solar and Wind-Solar Hybrid Power by own and through its wholly owned subsidiaries namely, M/s KPIG Energia Private Limited and Sun Drops Energia Private Limited, 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 renewable power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through both Solar and Wind-Solar Hybrid Power projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected Solar and Wind-Solar Hybrid Power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. The Company has also set up, own and operate Wind-Solar Hybrid Power 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 wind-solar hybrid policy of the state of Gujarat, existing and proposed, KPI is developing various Hybrid Projects in Gujarat where in expertise of KPE can be utilised for the Wind project capacity in the Hybrid power projects. KPI also develops wind solar hybrid power project for KPE in its ordinary course of business at arm's length basis. KPE is having expertise in development of large and utility scale wind power projects and KPI 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. Further, the Wind capacity forming part of the wind-solar hybrid power projects developed by KPI is proposed to be operated and maintained by KPE and accordingly solar capacity forming part of the wind-solar hybrid power projects developed by KPE is proposed to be operated and maintained by KPI.

Details of the proposed RPTs between KPI and KPE, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between KPI and KPE
1.	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
	a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	K.P. Energy Limited is a group company of KPI Green Energy Limited and both are related party by virtue of the common control of management.
	b. Type, material terms and particulars of the proposed RPTs.	<p>KPI and KPE have propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> <li>• Purchase, sale or supply of any goods or materials;</li> <li>• Development of the renewable power projects by KPI and KPE for each other including their respective affiliates and customers;</li> <li>• selling or otherwise disposing of, or buying, property of any kind;</li> <li>• Providing loans / advances;</li> <li>• Purchase / sale / transfer / exchange / lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements;</li> <li>• Availing/ rendering engineering/ Procurement/ Construction/ Commissioning and any other services offered by KPE;</li> <li>• Reimbursement of expenses.</li> </ul> <p>Please note that the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).</p>
	c. Value of Transaction	Upto ₹ 500 Crore (Rupees Five Hundred Crores only)
	d. Tenure of the proposed transaction (particular tenure shall be specified)	For five financial years from FY 2023-24 to FY 2027-28
	e. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	77.66%
2.	Justification for the proposed RPTs.	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 5.
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	

Sr. No.	Description	Details of proposed RPTs between KPI and KPE
	a. Details of the source of funds in connection with the proposed transaction. b. Details of financial indebtedness incurred c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	KPI is expanding on its own and with its subsidiaries, and as part of that expansion, it is looking into opportunities for developing solar and hybrid power projects in the IPP and CPP segments. In the ordinary course of business, the parties may require borrowing for funding their existing / future projects requirements as well as to address any cash flow mismatches. Borrowing terms, including interest rates, must be mutually agreed upon and on an arm's length basis, subject to the provisions of the Companies Act 2013.
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director of KPI, is also Managing Director of the KPE. His interest or concern, is limited only to the extent of his shareholding and directorship / KMP position in KPI and KPE.
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	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 reviewed by the Audit Committee of the Company. The related party transaction(s)/ contract(s) / arrangement(s) 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. 5. Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director, Mrs. Bhadrabala Joshi, Mr. Afzal Harunbhai Malkani and Mrs. Venu Birappa Non-executive Directors of the company and their relatives to the extent of their shareholding interest, are deemed to be interested or concerned in the said resolution, being a Managing Director and Non-Executive Directors of KPE.

The Board of Directors and Audit Committee recommends the resolution set out at Item Nos. 5 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. 5 of this Notice.

#### C. Resolution Item No. 6:

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

KPI Green Energy Limited along with its wholly owned subsidiaries/ subsidiaries ('KPI') and KP Energy OMS Limited ('KPE OMS') are commonly controlled entities. Both, KPI and KPE OMS are located in India and are related parties to each other. KPE OMS is engaged in the business of operation and maintenance of power/ energy generating stations/plants used for generating or supplying electric power or any other energy from conventional/non-conventional energy or through renewable energy sources including but not limited to solar and wind energy, including buildings, structures, works, machineries, equipment's, cables, wires, lines, accumulators, lamps, and works, power evacuation facilities, transformers, pooling sub stations, extra high voltage lines, right of ways, etc. and to provide consultancy support services for the same.

KPI is in the business of renewable energy generation focused on providing Solar and Wind-Solar Hybrid Power by own and through its wholly owned subsidiaries namely, M/s KPIG Energia Private Limited and Sun Drops Energia Private Limited, 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 renewable power projects as IPP and generate revenue by entering

into Power Purchase Agreements ('PPA') with third parties for selling power units generated through both Solar and Wind-Solar Hybrid Power projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected Solar and Wind-Solar Hybrid Power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. The Company has also set up, own and operate Wind-Solar Hybrid Power Project to generate power and Sale the Power generated out of it to its customers due to its added benefits, flexibility and grid stability.

KPI shall develop wind capacity forming part of the wind solar hybrid power project for its customers wherein KPI propose to enter into the Operation and Maintenance activity arrangements with KPE OMS in its ordinary course of business at arm's length basis.

Details of the proposed RPTs between KPI and KPE OMS, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between KPI and KPE OMS
1.	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
	a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	KP Energy OMS Limited is a group company of KPI Green Energy Limited and both are related party by virtue of the common control of management.
	b. Type, material terms and particulars of the proposed RPTs.	<p>KPI and KPE OMS have propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> <li>• Purchase, sale or supply of any goods or materials;</li> <li>• Providing loans / advances;</li> <li>• Operation and Maintenance (O&amp;M) Services for Solar and hybrid power projects of the Company;</li> <li>• Availing/ rendering any other services offered by KPE OMS;</li> <li>• Reimbursement of expenses.</li> </ul> <p>Please note that the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).</p>
	c. Value of Transaction	Upto ₹ 200 Crore (Rupees Two Hundred Crores only)
	d. Tenure of the proposed transaction (particular tenure shall be specified)	For the operational life of the renewable project
	e. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	31.06%
2.	Justification for the proposed RPTs.	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 6.



Sr. No.	Description	Details of proposed RPTs between KPI and KPE OMS
3.	Details of proposed RPTs relating to any given by the Company or its subsidiary	loans, inter-corporate deposits, advances or investments made or
	a. Details of the source of funds in connection with the proposed transaction.	KPI is expanding on its own and with its subsidiaries, and as part of that expansion, it is looking into opportunities for developing solar and hybrid power projects in the IPP and CPP segments. In the ordinary course of business, the parties may require borrowing for funding their existing / future projects requirements as well as to address any cash flow mismatches. Borrowing terms, including interest rates, must be mutually agreed upon and on an arm's length basis, subject to the provisions of the Companies Act 2013.
	b. Details of financial indebtedness incurred	
	c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	
	d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director of KPI, is also Director of the KPE OMS. His interest or concern, is limited only to the extent of his shareholding and directorship position in KPI and KPE OMS.
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	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 reviewed by the Audit Committee of the Company. The related party transaction(s)/ contract(s) / arrangement(s) 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. Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director 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 KPE OMS.

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.

#### D. Resolution Item No. 7:

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

KPI Green Energy Limited along with its wholly owned subsidiaries/ subsidiaries ('KPI') and KPI Green OMS Private Limited ('KPI OMS') are commonly controlled entities. Both, KPI and KPI OMS are located in India and are related parties to each other. KPI OMS is engaged in the business of manufacturing, assembling, operating, fabricating, repairing, reconditioning, buying, selling, importing, exporting, distributing or otherwise dealing in electronic goods of every nature and description including circuit breakers, Robots, AI products, IOT products, meters, fuses, transformers, switch & switchgears, electrical panel, distribution boards and boxes, power control centres and to act as consultants, agents, broker, franchiser, job worker, or otherwise to deal in all kinds of power and energy related products, electronics and electrical apparatuses, equipment and electrical engineering instruments. KPI OMS is also engaged into operating and maintaining the Solar power project by utilising the latest technologies including robotic cleaning of the PV panels.

KPI is in the business of renewable energy generation focused on providing Solar and Wind-Solar Hybrid Power by own and through its wholly owned

subsidiaries namely, M/s KPIG Energia Private Limited and Sun Drops Energia Private Limited, 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 renewable power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through both Solar and Wind-Solar Hybrid Power projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected Solar and Wind-Solar Hybrid Power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. The Company has also set up, own and operate Wind-Solar Hybrid Power Project to generate

power and Sale the Power generated out of it to its customers due to its added benefits, flexibility and grid stability.

KPI shall develop Solar and Wind-Solar Hybrid Power projects for its customers for their captive requirement as well as for own IPP projects wherein KPI propose to enter into the Operation and Maintenance activity arrangements with KPI OMS in its ordinary course of business at arm's length basis.

Details of the proposed RPTs between KPI and KPI OMS, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between KPI and KPI OMS
1.	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
	a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	KPI Green OMS Private Limited is a group company of KPI Green Energy Limited and both are related party by virtue of the common control of management.
	b. Type, material terms and particulars of the proposed RPTs.	<p>KPI and KPI OMS have propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> <li>• Purchase, sale or supply of any goods or materials;</li> <li>• Providing loans / advances;</li> <li>• Operation and Maintenance (O&amp;M) Services for Solar and hybrid power projects of the Company;</li> <li>• Availing/ rendering any other services offered by KPI OMS;</li> <li>• Reimbursement of expenses.</li> </ul> <p>Please note that the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).</p>
	c. Value of Transaction	Upto ₹ 200 Crore (Rupees Two Hundred Crores only)
	d. Tenure of the proposed transaction (particular tenure shall be specified)	For the operational life of the renewable project
	e. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	31.06%
2.	Justification for the proposed RPTs.	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 7.

Sr. No.	Description	Details of proposed RPTs between KPI and KPI OMS
3.	Details of proposed RPTs relating to any given by the Company or its subsidiary	loans, inter-corporate deposits, advances or investments made or
	a. Details of the source of funds in connection with the proposed transaction.	KPI is expanding on its own and with its subsidiaries, and as part of that expansion, it is looking into opportunities for developing solar and hybrid power projects in the IPP and CPP segments. In the ordinary course of business, the parties may require borrowing for funding their existing / future projects requirements as well as to address any cash flow mismatches. Borrowing terms, including interest rates, must be mutually agreed upon and on an arm's length basis, subject to the provisions of the Companies Act 2013.
	b. Details of financial indebtedness incurred	
	c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	
	d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director of KPI, is also Director of the KPI OMS. His interest or concern, is limited only to the extent of his shareholding and directorship position in KPI and KPI OMS.
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	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 reviewed by the Audit Committee of the Company. The related party transaction(s)/ contract(s) / arrangement(s) 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. Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director 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 KPI OMS.

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 mentioned above 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.

#### E. Resolution Item No. 8:

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

KPI is in the business of renewable energy generation focused on providing Solar and Wind-Solar Hybrid Power by own and through its wholly owned subsidiaries namely, M/s KPIG Energia Private Limited and Sun Drops Energia Private Limited, 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 renewable power projects as IPP and generate revenue by entering into Power Purchase Agreements ('PPA') with third parties for selling power units generated through both Solar and Wind-Solar Hybrid Power projects. Under CPP Segment, the Company develop, transfer, operate and maintain grid connected Solar and Wind-Solar Hybrid Power projects for CPP customers and generate revenue by selling these projects to CPP customers for their captive use requirements. The Company has also set up, own and operate Wind-Solar Hybrid Power Project to generate power and Sale the Power generated out of it to its customers due to its added benefits, flexibility and grid stability.

For the purpose of development of solar and wind solar hybrid power projects, land is essential resource. There is requirement for acquisition of land parcels on lease and outright sale basis. Approval of the members of KPI is required for the purpose of acquisition of land and associated lease rights/usage rights of land from promoter and related entities.

Details of the proposed RPTs between KPI and Promoter and related entities, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Details of proposed RPTs between KPI and Promoter and related entities
1.	<b>Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.</b>	
	a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Promoter of KPI and related entities.
	b. Type, material terms and particulars of the proposed RPTs.	<p>The Company and Promoter including his firm have propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> <li>• Purchase / sale / transfer / exchange / lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements;</li> <li>• Availing or rendering of any services.</li> </ul> <p>Please note that the material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s).</p>
	c. Value of Transaction	Upto ₹ 200 Crore (Rupees Two Hundred Crores only)
	d. Tenure of the proposed transaction (particular tenure shall be specified)	For Five financial years from FY 2023-24 to FY 2027-28
	e. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	31.06%
2.	Justification for the proposed RPTs.	Please refer to "Background, details and benefits of the transaction", which forms part of the explanatory statement to the resolution no. 8.
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	
	a. Details of the source of funds in connection with the proposed transaction.	Not Applicable
	b. Details of financial indebtedness incurred	
	c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	
	d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	

Sr. No.	Description	Details of proposed RPTs between KPI and Promoter and related entities
4.	Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
5.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. Farukbhai Gulambhai Patel being Promoter, Chairman & Managing Director of KPI and other relatives of the Promoter of the Company
6.	Any other information relevant or important for the members to take a decision on the proposed transaction.	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 reviewed by the Audit Committee of the Company. The related party transaction(s)/ contract(s) / arrangement(s) 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. 8. Dr. Farukbhai Gulambhai Patel, Promoter, Chairman & Managing Director and his relatives to the extent of their shareholding interest, is deemed to be interested or concerned in the said resolution.

The Board of Directors and Audit Committee recommends the resolution set out at Item Nos. 8 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. 8 of this Notice.

#### ITEM NO. 9

Dr. Farukbhai Gulambhai Patel aged 51 years is presently designated as Chairman & Managing Director of the Company. He is the founding promoter of the Company. The Company has been benefiting from of his guidance and supervision since incorporation of the Company i.e. February 1, 2008. He has significantly contributed to the overall growth of the Company. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Renewable energy sector. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business along with an experienced team.

Dr. Farukbhai Gulambhai Patel was re-appointed as Chiarman & Managing Director of the Company for a period of five (5) years with effect from January 17, 2023, to January 16, 2028, in the 14<sup>th</sup> Annual General Meeting of the Company held on September 29, 2022. Dr. Patel holds 1,97,82,234 equity shares of ₹ 10/- each as on March 31, 2023, in the Company. Therefore, he is interested in passing of this resolution by virtue of his directorship and to the extent of his shareholding in the Company.

The Board of Directors of the Company in its meeting held on September 1, 2023 approved the revision of remuneration of Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director of the Company with effect from April 1, 2023 for the remaining duration of his term of office, as recommended by the Nomination and Remuneration Committee in its meeting held on September 1, 2023 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') on the terms set out hereunder subject to the approval of the shareholders and such other necessary approval(s), as may be required.

In terms of Schedule V to the Companies Act, 2013, the relevant details are as under:

#### I. General Information:

- Nature of Industry:** The Company, along with its subsidiaries, is in the business of renewable energy generation by providing Solar and Wind-Solar Hybrid Power both as an Independent Power Producer ('IPP') under the brand name of 'Solarism' and as service provider to Captive Power Producer ('CPP') customers.
- Date of commencement of commercial production:** The Company is in business of development of solar and wind solar hybrid power project and also generates revenue accordingly.



### 3. Financial performance based on given indicators:

Standalone Financial Results:

Particulars	₹ in Lacs except EPS)	
	2022-23	2021-22
Turnover	48,752.96	21,902.49
Profit (Loss) before Tax	10,058.34	5,779.02
Profit (Loss) after Tax	7,839.36	4,461.70
Earning per share (Basic) (in ₹)	21.69	12.35

Consolidated Financial Results:

Particulars	₹ in Lacs except EPS)	
	2022-23	2021-22
Turnover	64,378.63	22,994.11
Profit (Loss) before Tax	14,186.97	5,936.04
Profit (Loss) after Tax	10,962.79	4,324.54
Earning per share (Basic) (in ₹)	30.33	11.97

4. **Foreign investments or collaborations, if any:** The Company has not made any Foreign Investments during the last Financial Year. Further, as on March 31, 2023, the Shareholding of Foreign Portfolio Investors and Non-Residents, in the Company is detailed as under:

Particulars	No. of Shares	%
Foreign Portfolio Investors Category I	32,992	0.09
Foreign Portfolio Investors Category II	27,000	0.07
Any Other (FII's)	8,60,400	2.38
Non-Resident Indians (NRIs)	3,02,331	0.84

As on the date of this notice, KP Group (KP) has executed Joint Business Development Agreement with Tristar Transport LLC based out of UAE (Tristar) for the development of eco-friendly energy solutions across multiple regions, including India, Middle East, Africa, Asia Pacific, America, and Europe. The agreement involves the utilization of respective expertise of both the Parties to identify and execute renewable energy projects, such as wind, solar, green hydrogen, and green ammonia projects. This collaboration between KP and Tristar has the potential to significantly contribute to the development of green energy solutions, which are vital for the sustainable future of our planet.

an experienced team and has broad exposure to all aspects of the Company's business.

## II. Information about the Appointee:

### 1. Background details:

Dr. Farukbhai Gulambhai Patel is the founder of the KP Group as well as the Promoter, Chairman, and Managing Director of KPI Green Energy Limited (formerly K.P.I. Global Infrastructure Limited). He has provided guidance and supervision to the Company since its inception on February 1, 2008. He has made a significant contribution to the overall growth of the company. Because of his consistent efforts, vast experience, and expertise, the company has maintained a growth pattern and succeeded in establishing a brand image in Gujarat's renewable energy sector. He is involved in business supervision and management alongside

### 2. Past Remuneration:

- 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, Medclaim and Life Insurance under Employer – Employee scheme
3. **Recognition or awards:** Dr. Patel has received many accolades and recognition, and the entire KP Group of Companies has received multiple awards and recognition under his visionary leadership.
  4. **Job profile and his suitability:** Dr. Farukbhai Gulambhai Patel, Chairman & Managing Director of the Company, is highly experienced and manages the Company's affairs under the supervision of the Board of Directors. He has successfully and consistently contributed significantly to the Company's performance growth. He has extensive experience in renewable and green energy.
  5. **Remuneration proposed:**
    - Basic Salary: Rs. 25,00,000 (Rupees Twenty-Five Lakh Only) per month in the salary range of ₹ 23,00,000 (Rupees Twenty-Three Lakh Only) to ₹ 45,00,000 (Rupees Forty-Five Lakh Only) per month with such increments as may be decided by the Board of Directors of the Company 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, Medclaim and Life Insurance under Employer – Employee scheme
  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 Dr. 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 Dr. Farukbhai Gulambhai Patel. However, the appointment is for a term of five years from January 17, 2023, to January 16, 2028 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole. Therefore, the limits specified under Section 197(1) read with Schedule V of the Companies Act 2013 and the Listing Regulations, may be exceeded during the term of appointment.
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 Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

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

Except Dr. Farukbhai Gulambhai Patel 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. 9 of this Notice.

## ITEM NO. 10

Mr. Mohmed Sohil Yusufbhai Dabhoya, Whole Time Director, associated with the Company for more than 15 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 ₹ 4,00,000/- (Rupees Four 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

### 3. Financial performance based on given indicators:

Standalone Financial Results:

Particulars	₹ in Lacs except EPS)	
	2022-23	2021-22
Turnover	48,752.96	21,902.49
Profit (Loss) before Tax	10,058.34	5,779.02
Profit (Loss) after Tax	7,839.36	4,461.70
Earning per share (Basic) (in ₹)	21.69	12.35

Company in force and/or as may be approved by the Board from time to time, such as:

- Company maintained car with driver.
- Company's contribution to Provident Fund
- Payment of gratuity and other retirement benefits
- Encashment of leave
- Personal Accident, Mediciam 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:

### I. General Information:

- Nature of Industry:** The Company, along with its subsidiaries, is in the business of renewable energy generation by providing Solar and Wind-Solar Hybrid Power both as an Independent Power Producer ('IPP') under the brand name of 'Solarism' and as service provider to Captive Power Producer ('CPP') customers.
- Date of commencement of commercial production:** The Company is in business of development of solar and wind solar hybrid power project and also generates revenue accordingly.

Consolidated Financial Results:

Particulars	₹ in Lacs except EPS)	
	2022-23	2021-22
Turnover	64,378.63	22,994.11
Profit (Loss) before Tax	14,186.97	5,936.04
Profit (Loss) after Tax	10,962.79	4,324.54
Earning per share (Basic) (in ₹)	30.33	11.97

4. **Foreign investments or collaborations, if any:** The Company has not made any Foreign Investments during the last Financial Year. Further, as on March 31, 2023, the Shareholding of Foreign Portfolio Investors and Non-Residents, in the Company is detailed as under:

Particulars	No. of Shares	%
Foreign Portfolio Investors Category I	32,992	0.09
Foreign Portfolio Investors Category II	27,000	0.07
Any Other (FIL's)	8,60,400	2.38
Non-Resident Indians (NRIs)	3,02,331	0.84

As on the date of this notice, KP Group (KP) has executed Joint Business Development Agreement with Tristar Transport LLC based out of UAE (Tristar) for the development of eco-friendly energy solutions across multiple regions, including India, Middle East, Africa, Asia Pacific, America, and Europe. The agreement involves the utilization of respective expertise of both the Parties to identify and execute renewable energy projects, such as wind, solar, green hydrogen, and green ammonia projects. This collaboration between KP and Tristar has the potential to significantly contribute to the development of green energy solutions, which are vital for the sustainable future of our planet.

ii. **Information about the Appointee:**

1. **Background details:**

Mr. Mohmed Sohil Yusufbhai Dabhoya, 40, 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.

2. **Past Remuneration:**

- 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, 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:

- Company maintained car with driver.
- Company's contribution to Provident Fund
- Payment of gratuity and other retirement benefits
- Encashment of leave
- Personal Accident, Mediclaim and Life Insurance under Employer – Employee scheme

3. **Recognition or awards:** Mr. Dabhoya has received many accolades and recognition, and the entire KP Group of Companies has received multiple awards and recognition under his visionary leadership.

4. **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.

5. **Remuneration proposed:** As mentioned in the explanatory statement of the proposed 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 Whole time 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.**

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:

1. **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 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.
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 Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

The Board of Directors and Nomination and Remuneration Committee recommends the resolution set out at Item Nos. 10 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. 10 of this Notice.

### ITEM NO. 11

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 ₹ 2000 Crores (Rupees Two 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.

### ITEM NO. 12

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 the whole of 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 (i) selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking of the Company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (ii) creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future of every nature and kind whatsoever and / or the whole or any part of the undertaking(s) of the Company, in certain events, to secure term loans/ working capital facilities / External Commercial



borrowings/ Debentures/ any other form of finance etc., the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company, such mortgage and/or charge and/or lease/sell already created or to be created in future by the Company, shall not exceed at any point of time upto ₹ **2000 Crores (Rupees Two Thousand Crores)** from any banks and/or non-banking financial companies and/or financial institutions and/or any body corporate/ entity/entities and/or other lender(s), Agent(s) and Trustee(s) whether from India or outside India, for securing the borrowings of the company availed / to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities in the nature of debt securities issued/ to be issued by the company (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments) (hereinafter termed 'loans'), from time to time, the board as may be deems fit.

The Board of Directors recommends the resolution set out at Item Nos. 12 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. 12 of this Notice.

#### **ITEM NO. 13**

To achieve long term strategic and business objectives, Company proposes to invest in other bodies corporate or grant loans, give corporate guarantees or provide securities to other persons or other body corporate as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account, whichever is higher.

Accordingly, the Board of Directors of the Company proposes to seek approval of shareholders by way of special resolution to authorize the Board to exercise powers for an amount not exceeding ₹2000 crore (Rupees Two Thousand Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013 and rules made thereunder.

The Board of Directors 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.

#### **ITEM NO. 14**

The Company may have to render support for the business requirements of its Subsidiary, wholly own subsidiary or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the 'Entities'), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan to such Entities.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working capital requirements as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommends the resolution set out at Item Nos. 14 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. 14 of this Notice.

#### **ITEM NO. 15 & 16**

Employee Stock Options are an effective instrument to encourage Eligible Employees to attract, retain, motivate, reward and align their performance with the Company's objectives while creating a sense of ownership within the organization. The Board of Directors, keeping in view this objective, at their meeting held on September 1, 2023, formulated KPI Green Energy Limited - Employee Stock Option Plan 2023 ('KPI Green Energy - ESOP 2023', 'Scheme', 'Plan') for the eligible employees of the Company and/or the employees of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, as may be determined by the Nomination and Remuneration Committee ('NRC').

The Salient features of the KPI Green Energy – ESOP 2023 as per Regulation 6(2) of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 are as follows:

**a) Brief Description of the Scheme:**

KPI Green Energy - ESOP 2023 is established by KPI Green Energy Limited ("the Company") which enables the Company to grant employee stock options to Eligible Employees of the Company and its group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, as determined by the NRC, subject to applicable laws and terms and conditions of the Scheme.

The objective of the Scheme is to create a sense of ownership within the organization, encourage Eligible Employees to align their performance with Company objectives, promote the long-term interests of the Company by providing an incentive to attract, retain, motivate and reward Eligible Employees of the Company so as to make them partners to the growth and profitability of the Company, and thereby promoting the welfare of the Eligible Employees.

**b) The Total Number of Options to be Offered and Granted:**

The total number of Options to be offered and granted under KPI Green Energy – ESOP 2023, shall at all times, not exceed 5,00,000 (Five Lakh) Options, convertible into not more than 5,00,000 (Five Lakh) Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up equity shares of the Company, with each such Option conferring a right upon the Employee to be issued one equity share of the Company, in accordance with the terms and conditions, as may be decided under the Scheme, in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEB Regulations') and other applicable laws.

The maximum number of Options that shall be granted to any specific Employee or identified Employees of the Company or of its group company including subsidiary/ associate/holding company (present or future) under KPI Green Energy - ESOP 2023, during any one year, shall not equal to or exceed 1% (One Percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.

**c) Identification of classes of employees entitled to participate and be beneficiaries in the scheme:**

All Employees of the Company, as defined under, shall be entitled to participate and be beneficiaries in the Scheme:

- an employee as designated by the Company, who is exclusively working in India or outside India; or

- a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include:
  - an employee who is a promoter or a person belonging to the promoter group; or
  - a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

**d) Requirements of vesting and period of vesting:**

The Options granted to the employees of the Company and/ or its Group Company including Associate/ Holding/Subsidiary Company shall vest so long as an employee continues to be in the employment of the Company/Group Company including Associate/ Holding/Subsidiary Company, as the case may be. Vesting of Options may happen in one or more tranches. There shall be a minimum vesting period of One (1) year from the date of Grant.

An indicative Vesting Schedule of the Options Granted shall be as under:

<b>Date of Vesting</b>	<b>Percentage of the Option to be Vested</b>
At the end of 1 <sup>st</sup> year from the Date of Grant	25%
At the end of 2 <sup>nd</sup> year from the Date of Grant	25%
At the end of 3 <sup>rd</sup> year from the Date of Grant	35%
At the end of 4 <sup>th</sup> year from the Date of Grant	15%

The NRC shall always have a right, at its sole discretion, to vary the vesting schedule or vesting conditions in respect of any Option to be granted.

**e) Maximum period within which the Options shall be Vested:**

The maximum vesting period of an Option shall not be greater than Five (5) years from the date of Grant of Options.

**f) Exercise Price or Pricing Formula:**

Exercise Price shall be determined by the NRC and shall be mentioned in the Letter of Grant, subject

to the applicable laws, on the date of Grant. Such Exercise Price shall not be less than Face Value of the Equity Share of the Company at the time of Grant of the Option(s).

**g) Exercise Period and Process of Exercise:**

The Exercise period shall not be more than Three (3) months from the date of respective vesting of Options. The Option Grantee may Exercise the Vested Options, in part or in whole, at any time, in accordance with the Scheme, by giving a notice of seven (7) days in such format as may be prescribed by the NRC, in writing to the Company along with the Exercise Price on or before expiration of the Exercise Period.

**h) The appraisal process for determining the eligibility of employees for the scheme:**

The appraisal process for determining the Employees to whom the Option shall be granted will be specified by the NRC and will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the NRC at its sole discretion, from time to time.

**i) The Maximum number of Options to be offered and issued per employee and in aggregate, if any:**

The quantum of the Options that may be granted shall be decided by the NRC at its sole discretion. It shall not exceed such number of Options which upon exercise shall not exceed 5,00,000 (Five Lakh) Shares of face value of ₹ 10/- (Rupee Ten Only) each fully paid up, of the Company.

Moreover, approval of shareholders by way of separate resolution in the general meeting shall be obtained by the Company in case the maximum number of Options that shall be granted to any specific Employee or identified Employees of the Company or of its Group Company including Associate/ Holding/ Subsidiary Company (present or future) under KPI Green Energy - ESOP 2023, during any one year, equals to or exceeds 1% (One Percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.

**j) Maximum quantum of benefits to be provided per employee under a scheme:**

The maximum quantum of benefits to be provided per employee shall be decided by the NRC from time to time. Moreover, approval of shareholders by way of separate resolution in the general meeting shall be obtained by the Company in case the maximum number of Options that shall be granted to any specific Employee of the Company or of its Group Company including Associate/ Holding/ Subsidiary Company (present or future) under KPI Green Energy - ESOP 2023, during any one year, equals to or exceeds 1% (One Percent)

of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. Apart from offering the Equity Shares as mentioned above, no other monetary benefits are contemplated under this Scheme.

**k) Whether the Scheme is to be implemented and administered directly by the company or through a trust:**

KPI Green Energy – ESOP 2023 shall be implemented and administered directly by the Company.

**l) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:**

KPI Green Energy - ESOP 2023 shall involve only new issue of shares by the Company.

**m) The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.**

Not Applicable. KPI Green Energy – ESOP 2023 does not envisage any loan to the trust, as the Scheme is being administered directly by the Company.

**n) The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme.**

Not Applicable

**o) A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:**

The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB Regulations.

**p) The method which the company shall use to value its Options:**

The Company shall use an appropriate fair value method for valuation of Options on the date of the grant to calculate the employee compensation cost.

**q) Period of lock-in:**

Equity Shares allotted pursuant to exercise of Options shall not be subject to lock-in.

**r) Terms & conditions for buyback, if any, of specified securities covered under these regulations.**

There are no buyback conditions in the Scheme pursuant to which the Company is obligated to buyback Equity Shares allotted pursuant to exercise of options.

Regulation 6(1) of the SEBI SBEB Regulations requires that every share-based employee benefit scheme shall be approved by the shareholders of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolution set out at Item No. 15 of this Notice is proposed for approval by the shareholders.

As per the SEBI SBEB Regulations, approval of shareholders by way of a separate Special Resolution is also required to be obtained by the Company, if the benefits of the KPI Green Energy – ESOP 2023 are to be extended to the employees of the subsidiary companies and associate companies. Accordingly, the special resolution set out at Item No. 16 proposes to cover the employees of the existing and future subsidiary company(ies) and existing and future associate companies of the Company under the Scheme.

The Options granted under the Scheme shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The Scheme conforms to the SEBI SBEB Regulations.

A copy of the KPI Green Energy – ESOP 2023 will be kept open for inspection by shareholders at the registered office of the Company during business hours.

The Board of Directors recommends the resolution set out at Item Nos. 15 and 16 of the Notice for approval of the members of the Company.

Directors / key managerial personnel of the Company / their relatives who may be granted Options under the Scheme may be deemed to be concerned or interested in the Special Resolutions at Item No. 15 and 16 of this Notice. Except above, none of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

#### **ITEM NO. 17**

The present Authorised Share Capital of the Company is ₹ 40,00,00,000/- (Rupees Forty Crores) divided into 4,00,00,000 (Four Crores) Equity Shares of ₹ 10/- (Rupees Ten) each. It is proposed to increase the Authorised Share Capital to ₹ 45,00,00,000/- (Rupees Forty Five Crores) divided into 4,50,00,000 (Four Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each by creation of additional 50,00,000 (Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each.

Pursuant to the Section 13 of Companies Act, 2013, the alteration of the Memorandum of Association of the Company requires the approval of the Members of the Company and accordingly, the Board now seeks the approval of members for the same by way of passing an ordinary resolution.

The Board of Directors recommends the resolution set out at Item Nos. 17 of the Notice for approval of the members of the Company.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 17 of this notice.

#### **ITEM NO. 18**

##### **Particulars of the Issuance of Securities:**

The Company continues to evaluate opportunities to growth and strengthen its balance sheet. Accordingly, the Board of Directors of the Company (hereinafter referred to as the 'Board' which term or such other Committee which the Board has constituted or may constitute to exercise one or more of its powers, including the powers conferred by this resolution) at their meeting held on September 1, 2023 and in order to fulfil the aforesaid objects of the Company, it is proposed to have an enabling approval for raising funds for an amount up to ₹ 300 Crores in one or more tranches, on such terms and conditions as it may deem fit, by way of issuance of Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as 'Securities') through one or more of the permissible modes including but not limited to private placement, qualified institutions placement. The issue of Securities may be consummated in one or more tranches at such time or times at such price and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

##### **Object of the QIP:**

The Company and its Board intend to deploy the net proceeds in the Company after deducting fees, commissions and expenses related to the Issue, towards investing in capital expenditure or funding the project of the Company and general corporate purposes. The fund to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised under QIP.

##### **Basis or justification of pricing:**

The issue of Securities may be consummated in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the Securities and Exchange Board of India (Issue of



Capital and Disclosure Requirements) Regulations, 2018, as amended ('SEBI ICDR Regulations') and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the Offering shall not be less than the price determined in accordance with the SEBI ICDR Regulations, through either the book building mechanism (in case of a public offer) or a prescribed formula, as the case maybe. The Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (i.e., not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the 'Relevant Date') (as defined below). The 'Relevant Date', in case of allotment of Equity Shares will be the date when the Board decides to open the QIP for subscription.

#### Interest of Promoter, Directors and Key Managerial Personnel:

If a QIP is undertaken in terms of Chapter VI of SEBI ICDR Regulations, the Promoter, member of the Promoter Group, Directors and Key Managerial Personnel of the Company will not subscribe to the QIP.

#### Schedule of the Offering:

The detailed terms and conditions for the offering will be determined in consultation with the advisors, book running lead managers and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for different kinds of issuances. The allotment of the Securities pursuant to the Offering shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event a QIP is undertaken, the allotment shall be completed within 365 days from the date of this resolution.

#### Other material terms:

In case the Issue is made through a qualified institutions placement:

- (i) the allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations ('QIBs');
- (ii) the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- (iii) An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;

- (iv) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (v) the Securities (excluding warrants) shall be allotted on fully paid up basis;
- (vi) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (vii) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.
- (viii) The Equity Shares issued, if any, shall rank pari passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend, if any.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche/s, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals (whether or not such investors are members of the Company) or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the resolution set out at Item Nos. 18 of the Notice for approval of the members of the Company.

None of the Directors or the Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution, other than to the extent



of their shareholding in the Company. The Directors or Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies/ institutions in which they are Directors or Members.

#### ITEM NO. 19

Pursuant to provisions of Section 152 & 161 of the Companies Act, 2013 read with the applicable rules made thereunder, the Board of Directors of the Company ('Board') at its meeting held on August 11, 2023, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), had appointed Mr. Afzal Harunbhai Malkani (DIN: 07194226) as an Additional Director (Non-Executive Non-Independent Director) of the Company with effect from August 11, 2023, who shall hold the office till the approval of the shareholders at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, on such terms and conditions as may be decided by board and shall be liable to retire by rotation.

Mr. Afzal Harunbhai Malkani is not disqualified from being appointed as a Director (Non-Executive Non-Independent Director) in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. He is not debarred from holding the office of a Director by virtue of any order issued by the Securities and Exchange Board of India or any other such authority.

#### Brief Profile:

Mr. Afzal Harunbhai Malkani, aged about 44 years, is a Chartered Accountant from the Institute of Chartered Accountants of India and holds a bachelor's degree in commerce from Veer Narmad South Gujarat University. He is having rich experience of more than 20 years including 17 years of experience in Anupam Rasayan India Ltd, a specialty chemical manufacturing Public Company, listed in March 2021 and was appointed as its Chief Financial Officer with effect from December 2014 till March 2022. He has extensive experience of the activities related to IPO, Acquisition through Open Offer, Corporate Finance, Fund Raising via debts from banks and equity institutions, Treasure Management, Investment in Capex, Business Development, Commercial Negotiations and Contract Management, Project Planning, Internal Control, Account Finalisation. Currently, he is serving the position in Tanfac Industries Limited, a listed company as a Non-Executive and Non-Independent Director with effect from March 11, 2022. He is serving as a Chief Financial Officer of a listed company Zen Technologies Limited. He is also a director in ARIL Fluorospeciality Private Limited, a wholly-owned subsidiary of Anupam Rasayan India Limited.

Mr. Afzal Harunbhai Malkani does not hold any equity shares of the Company by himself or on beneficial basis for any other person as on date of this Notice and is not inter-se related to any Director or Key Managerial Personnel

('KMPs') of the Company. He does not have any material pecuniary relationships or transactions with the Company, its subsidiaries, or any of the Directors, which would have any potential conflict with the interests of the Company at large.

Mr. Afzal Harunbhai Malkani is entitled to receive a monthly remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand Only), along with sitting fees, commission, and stock options permitted by law.

Other disclosures and details of terms and conditions of appointment of Mr. Afzal Harunbhai Malkani as stipulated under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Explanatory Statement and should be taken and read as part hereof.

The Board of Directors recommends the resolution set out at Item Nos. 19 of the Notice for approval of the members of the Company.

Except Mr. Afzal Harunbhai Malkani and his relatives to the extent of their shareholding interest, if any, in the Company, none of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in Item no. 19 of this notice.

#### ITEM NO. 20

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 13<sup>th</sup> 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 38 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 2023-24 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 13<sup>th</sup> 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 recommends the resolution set out at Item Nos. 20 of the Notice for approval of the members of the Company.

Except Mrs. Venu Birappa, and her relatives to the extent of their shareholding interest, if any, in 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. 20 of this Notice.

### Registered Office:

'KP House', Opp. Ishwar Farm Junction BRTS,  
Near Bliss IVF Circle, Canal Road, Bhatar,  
Surat 395017, Gujarat, India  
Tel.: +91 261 2234757  
Fax: +91 261 2234757  
Email: [info@kpgroup.co](mailto:info@kpgroup.co)  
Website: [www.kpigreenenergy.com](http://www.kpigreenenergy.com)

## ITEM NO. 21

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 2023-24, 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. 21 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. 21 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, 2023

Place: Surat

# ANNEXURE TO NOTICE

## Details of Directors seeking Appointment / Re-appointment

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India

Name of Director	Mrs. Bhadrabala Dhimant Joshi	Mr. Afzal Harunbhai Malkani
Director Identification Number (DIN)	07244587	07194226
Date of Birth (Age)	April 10, 1958 (65 years)	April 15, 1979 (44 years)
Designation	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director
Date of first appointment on the Board	January 17, 2018	August 11, 2023
Terms and Conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Appointed (Regularized) as Director (Non-Executive Non-Independent) in terms of Section 152 & 161 of the Companies Act, 2013 and Regulation 17 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Qualification	Bachelor of Pharmacy degree from Gujarat University along with an LLB degree from South Gujarat University.	Chartered Accountant from the Institute of Chartered Accountants of India and Bachelor's degree in commerce from Veer Narmad South Gujarat University.
Nature of expertise in specific functional areas	Mrs. Joshi brings her multifaceted expertise to the Board, her diverse background and extensive knowledge enhance our strategic decision-making process. Her professional contributions extend beyond our organisation, as she is an esteemed member of the Approved Advocates panel of Nationalised Banks in Surat.	Mr. Malkani has extensive experience of the activities related to IPO, Acquisition through Open Offer, Corporate Finance, Fund Raising via debts from banks and equity institutions, Treasure Management, Investment in Capex, Business Development, Commercial Negotiations and Contract Management, Project Planning, Internal Control, Account Finalisation.
Name of the companies in which he / she holds directorship (other than KPI Green Energy Limited)	K.P. Energy Limited (Listed Company)	Tanfac Industries Limited (Listed Company) ARIL Fluorospeciality Private Limited
Name of committees in which he/she holds membership/ chairmanship (other than KPI Green Energy Limited)	Nomination and remuneration Committee Member K.P. Energy Limited	<b>Audit Committee</b> Member Tanfac Industries Limited <b>Nomination and remuneration Committee</b> Member Tanfac Industries Limited <b>Risk Management Committee</b> Chairman Tanfac Industries Limited <b>Corporate Social Responsibility Committee</b> Member Tanfac Industries Limited

<b>Name of Director</b>	<b>Mrs. Bhadrabala Dhimant Joshi</b>	<b>Mr. Afzal Harunbhai Malkani</b>
Name of listed entities from which the person has resigned in the past three years	Nil	Nil
Details of remuneration (including Setting fee, if any) last drawn	For the financial year 2022-23, remuneration of ₹ 9,00,000/- and sitting of ₹ 40,000/- was paid to Mrs. Bhadrabala Dhimant Joshi	Not Applicable
No. of meetings of the Board attended during the year	14	Not Applicable
Details of remuneration sought to be paid	Not Applicable	Monthly remuneration of ₹ 1,50,000/- (Rupees One Lacs Fifty Thousand) along with sitting fees, commission, stock options as permitted by law, and as may be approved by the Board.
Inter se relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	None	None
Shareholding in the Company:		
No. of shares held as on March 31, 2023:		
(a) Own	79,204	Nil
(b) For other persons on a beneficial basis	Nil	Nil