

January 18, 2024

**Department of Corporate Services,
BSE Ltd,**
Ground Floor, P.J. Towers,
Dalal Street Fort,
Mumbai-400001.

Subject: Outcome of Board Meeting to be held today i.e Thursday, January 18, 2024.

Ref: ISIN: INE893C01032, SECURITY CODE: 521238, SECURITY ID: KDL

Dear Sir/Madam,

With regards to the captioned matter and pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that at the meeting of the Board of Directors of Kkrafton Developers Limited held today i.e. Thursday, January 18, 2024 commenced at 05:30 PM and concluded at 09:30 PM at the Registered office of the Company situated at A /707 Sun West Bank, Ashram Road, Ahmedabad-380009, Gujarat, India. The Board of Directors of the Company (“Board”) considered, deliberated and discussed, approved / noted the following matters:

1. Subject to the approval of the shareholders of the Company in the Extra-Ordinary General Meeting of the Company, alter the main object clause of the Memorandum of Association of the Company by addition of the new object clause of to carry on the business of Infrastructure & Civil Contracting & Construction Company, Mining and Exploration of Minerals, and Information Technology.
2. Subject to the approval of the shareholders of the Company in the Extra-Ordinary General Meeting of the Company, from Rs. 6 crores divided into 60,00,000 equity shares of face value Rs. 10/- per share to Rs. 100 crores divided into 10,00,00,000 equity shares of face value Rs. 10/- per share.
3. Offer, issue and allot 9,72,00,000 Equity Shares of face value Rs. 10/- each at par as may be determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), on a Preferential Basis to Non-promoters for cash consideration subject to the approval of the shareholders of the Company in the Extra-Ordinary General Meeting proposed to be held in this regard.

The updated details regarding the issuance of securities as required pursuant to the SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are set out in Annexure A to this letter.

4. Undertake investments of upto Rs. 100 crores for the growth of business of the Company including but not limited to acquisitions of growing businesses in India and / or abroad, setting up of subsidiaries in India and / or abroad, etc.
5. Considered and approved incorporation of United Arab Emirates subsidiary of the company under the name of ‘**KDL Overseas Fze**’. **Refer Annexure B**
6. Considered and approved the reconstitution of following committees of the Board:
 - A. Audit Committee
 - B. Nomination and Remuneration Committee
 - C. Stakeholders Relationship Committee

A. Audit Committee

S. No.	Name	Position	Category of Director
1	Rakesh Dutta	Chairman	Independent Non-Executive Director
2	Vinod Kumar Mishra	Member	Independent Non-Executive Director
3	Ashok Kumar Sewda	Member	Managing Director

B. Nomination and Remuneration Committee

S. No.	Name	Position	Category of Director
1	Rakesh Dutta	Chairman	Independent Non-Executive Director
2	Vinod Kumar Mishra	Member	Independent Non-Executive Director
3	Nirali P Karetha	Member	Non-Executive Director

C. Stakeholders Relationship Committee

S. No.	Name	Position	Category of Director
1	Nirali P Karetha	Chairman	Non-Executive Director
2	Dinesh Kumar Sharma	Member	Wholetime Director
3	Rakesh Dutta	Member	Independent Non-Executive Director

7. Appointment of K M Chauhan & Co., Chartered Accountants as the statutory auditors of the Company till the conclusion of Annual General Meeting of the Company for financial year 2023-2024.

8. Appointment of CS Himanshu Togadiya of H. Togadiya & Associates, Practising Company Secretaries, as the Secretarial Auditor of the Company, for the Financial Year 2023-24.
9. Appointment of CS Himanshu Togadiya of H. Togadiya & Associates, Practising Company Secretaries, to conduct the voting process in a fair and transparent manner.
10. Considered holding of Extra-ordinary General Meeting of the shareholders of the Company on February 14, 2024, at 04.00 pm at A 707, Sun West Bank, Ashram Road, Ahmedabad-380009, Gujarat, India.
11. Approved the Notice of the Extra-Ordinary General to be held on February 14, 2024.

Thanking You.
Yours faithfully,

For Kkrafton Developers Limited,

Name: Ashok Kumar Sewda
Designation: Additional Director
DIN: 06703029

Encl: As Above

Annexure A

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No	Particulars of Securities	Details			
a)	Type of securities proposed to be issued	Equity Shares of face value Rs. 10/- per share			
b)	Type of issuance	Preferential Issue			
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 9,72,00,000 Equity shares of face value Rs. 10/- per share.			
d)	Issue Price	Rs. 10/- per share (at par) as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")			
e)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):				
i)	Name of Investors and their corresponding subscription of No. of Warrants / Equity Shares	Sr.No	Name of the of the Investors	No. of Equity Shares proposed to be subscribed	Category
		1	Chandan Chaurasiya	37,82,000	Non-Promoter
		2	Praful Guptakaushal	37,82,000	Non-Promoter
		3	Ganji Dhruv	37,82,000	Non-Promoter
		4	Mistry Ghanshyam B	2,50,000	Non-Promoter
		5	Parmar Danabhai Gandabhai	2,50,000	Non-Promoter
		6	Kavit Bharat Sanghavi	30,000	Non-Promoter
		7	Minal Ghanshyamsinh	30,000	Non-Promoter
		8	Ayush Shaileshbhai Patel	2,00,000	Non-Promoter
		9	Makvana Mahadev Manubhai	37,82,000	Non-Promoter
		10	Jadav Dhaval Manubhai	70,00,000	Non-Promoter
		11	Hiren Maheshbhai Sadhu	70,00,000	Non-Promoter
		12	Prasad Shirke	30,000	Non-Promoter
		13	Manubhai Sendhabhai Bharwad	70,00,000	Non-Promoter
		14	Neel Kamleshbhai Sanandiya	70,00,000	Non-Promoter
		15	Bhupender Kumar	30,000	Non-Promoter
		16	Ranjitsinh Ishwarsinh Rajput	37,82,000	Non-Promoter
	17	Sevantikar Prashant Vishnubhai	37,82,000	Non-Promoter	

Kkrafton Developers Limited
(Formerly known as Sequel E – Routers Limited)

CIN: **L70100GJ1992PLC017815**

	18	Bharvad Nishitaben Chandrakant	70,00,000	Non-Promoter
	19	Mahammadfaruk Hajibhai Mir	37,82,000	Non-Promoter
	20	Pujababen Barot	37,82,000	Non-Promoter
	21	Vikrambhai Gokalbhai Chaudhari	37,82,000	Non-Promoter
	22	Nikhil Rajesh Singh	37,82,000	Non-Promoter
	23	Arun Mohanbhai Kordia	30,000	Non-Promoter
	24	Jayeshbhai Kanjibhai Parmar	60,00,000	Non-Promoter
	25	Kevinkumar Mansukhlal Saparia	60,00,000	Non-Promoter
	26	Arjun Kishorbhai Bhut	60,00,000	Non-Promoter
	27	Sheetal M Jhala	30,000	Non-Promoter
	28	Veer Vikas Sorathiya	2,50,000	Non-Promoter
	29	Prajapati Jignesh Shankarlal	2,50,000	Non-Promoter
	30	Thesiya Kajalben	25,00,000	Non-Promoter
	31	Lakhani Pradipkumar	25,00,000	Non-Promoter
	Total		9,72,00,000	
ii)	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;		NA	
iii)	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;		NA	
iv)	Tenure/ Conversion		NA	

Annexure B

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	Name: KDL Overseas Fze or any other names as may be approved. Proposed Authorised Capital: AED 3,00,000 (AED Three lakhs only)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	The wholly owned subsidiary company once incorporated will be related party of the company. Save and except what is mentioned above, the promoter/ Promoter group are not interested in the transaction.
3.	Industry to which the entity being acquired Automotive belongs	Diamond & Jewellery
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed wholly owned subsidiary company to be incorporated outside shall carry out business in the field of Diamond & Jewellery.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	75% subscription to the share capital in cash.
8.	Cost of acquisition or the price at which the shares are acquired	Not Applicable
9.	Percentage of shareholding control acquired and or number of shares acquired	75%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the company is yet to be incorporated