



KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

Regd. Office & Work : Gat No. 454/457, A/P. Bargaon, Tal./Dist. Satara - 415519.

Ph : (02162) 265084 Telefax : (02162) 265329. E-mail:kpplstr@gmail.com

Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Ref. No. KPPL/BSE/ 43/2023-24

Date: February 19, 2024

To,
Department of Corporate Services,
Bombay stock exchange
P. J. Towers, Dalal Street,
Mumbai: 400001

Sub- Outcome of the meeting of the Board of Directors of Kay Power and Paper Limited (the "Company"), in terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: - Outcome of the meeting of the Board of Directors held on February 19, 2024

Scrip Code – 530255, Scrip ID – KAYPOWER

Dear Sir/Madam (s),

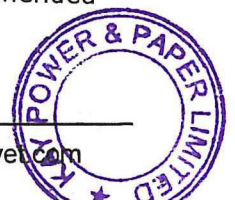
In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good office that the Board of Directors of our Company, in their meeting held today i.e., Monday, February 19, 2024, at 12:00 noon inter alia, considered and approved the following business:

1. Increase of Authorised Share Capital of the Company from ₹15,00,00,000/- to ₹37,00,00,000/-:

Increase of Authorised Share Capital of the Company from existing ₹15,00,00,000/- (Rupees Fifteen Crore Only) consisting of 1,50,00,000 (One Crore Fifty Lakhs Only) equity shares of face value ₹10.00/- each to ₹37,00,00,000/- (Rupees Thirty Seven Crore Only) consisting of 3,70,00,000 (Three Crore Seventy Lakhs Only) equity shares of face value ₹10.00/- each, and consequent alteration in Clause V of the Memorandum of Association of the Company relating to the share capital of the Company, subject to the approval of the shareholders at the ensuing Extraordinary General Meeting ("EGM").

2. Issuance of warrants convertible into equity shares of the Company on preferential basis:

To issue upto 2,59,00,000 (Two Crore Fifty Nine Lakh Only) warrants, each convertible into, or exchangeable for, one fully paid- up equity share of the Company of face Value ₹ 10.00/- (Rupees Ten only) ("Warrants") at a price of ₹30.10/- (Rupees Thirty and Ten Paise Only) each payable in cash ("Warrant Issue Price") aggregating upto ₹77,95,90,000/- (Rupees Seventy Seven Crore Ninety Five Lakhs Ninety Thousand Only) ("Total Issue Size"), to persons / entity as listed in Annexure I ("Proposed Allottees") who are belonging to promoter and non-promoter group, the preferential issue which will be in accordance with provisions of section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended



("SEBI ICDR Regulations"), SEBI LODR Regulations and such other acts / rules / regulations as may be applicable and subject to necessary approval of the shareholders of the Company at the ensuing Extraordinary General Meeting and other regulatory authorities, as may be applicable.

Necessary information in respect of issuance of securities as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD-1/p/CIR/2023/123 dated July 13, 2023 read with Regulation 30 -Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time are annexed herewith as **Annexure A**.

3. Creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.

Creation of charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013, subject to approval of members of the company.

4. Convening an Extraordinary General Meeting (EGM) for the approval of the shareholders of the Company.

The Board of Directors of the Company have decided to hold an EGM of the Company on Monday, March 18, 2024, at 03.00 PM at Gat No. 454/457, Village Borgaon, Tal. /Dist. Satara - 415519, Maharashtra and approved the draft notice of the EGM and matters related thereto to be issued to the shareholders for convening the EGM.

5. Cut-off date to determine the eligibility of the members for remote e-voting.

The Company has fixed Monday, March 11, 2024, as the cut-off date for determining the eligibility of the members, entitled to vote by remote e-voting and voting at the ensuing EGM of the Company schedule to be held on Monday, March 18, 2024, at 03.00 PM at Gat No. 454/457, Village Borgaon, Tal. /Dist. Satara - 415519, Maharashtra.

6. Appointment of Scrutinizer

The Board has appointed Neha Doshi & Co. Company Secretaries. as a Scrutinizer for the purpose of conducting the e-voting process and Voting at the Extraordinary General Meeting of the Company.

The meeting of the board of directors commenced at 12:00 noon and concluded at 12.30 P.M.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For **KAY POWER AND PAPER LIMITED**


SAGAR MOHITE

(Company Secretary & Compliance Officer)



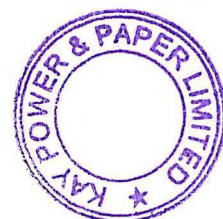
Annexure – A

The Details required under Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and are given as under:

S. No.	Particulars	Details																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Warrants, each convertible into, or exchangeable for, one fully paid-up equity share of the Company of face value ₹ 10.00/- (Rupees Ten only) each.																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 2,59,00,000 (Two Crore Fifty Nine Lakh Only) Warrants, each convertible into, or exchangeable for one fully paid-up equity share of the Company of face value ₹10.00/- (Rupees Ten only) each at a price of ₹30.10/- (Rupees Thirty and Ten Paise Only) each payable in cash ("Warrant Issue Price"), aggregating upto ₹77,95,90,000/-(Rupees Seventy Seven Crore Ninety Five Lakhs Ninety Thousand Only) (" Total Issue Size ").																								
4.	Additional Information in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):																									
i.	Names of the Investors	<table><tr><th>Sr. No</th><th>Name</th><th>No. of Warrants propose to be issued</th><th>Promoter/Non -Promoter</th></tr><tr><td>1.</td><td>Kay Nitroxxygen Private Limited</td><td>73,00,000</td><td>Promoter Group</td></tr><tr><td>2.</td><td>Chandra Trading and Investment Private Limited</td><td>71,00,000</td><td>Promoter Group</td></tr><tr><td>3.</td><td>Aryan Malik</td><td>8,00,000</td><td>Non-Promoter</td></tr><tr><td>4.</td><td>Ranjan P Budhiraja</td><td>2,00,000</td><td>Non-Promoter</td></tr><tr><td>5.</td><td>Rishab Kankaria HUF</td><td>1,00,000</td><td>Non-Promoter</td></tr></table>	Sr. No	Name	No. of Warrants propose to be issued	Promoter/Non -Promoter	1.	Kay Nitroxxygen Private Limited	73,00,000	Promoter Group	2.	Chandra Trading and Investment Private Limited	71,00,000	Promoter Group	3.	Aryan Malik	8,00,000	Non-Promoter	4.	Ranjan P Budhiraja	2,00,000	Non-Promoter	5.	Rishab Kankaria HUF	1,00,000	Non-Promoter
Sr. No	Name	No. of Warrants propose to be issued	Promoter/Non -Promoter																							
1.	Kay Nitroxxygen Private Limited	73,00,000	Promoter Group																							
2.	Chandra Trading and Investment Private Limited	71,00,000	Promoter Group																							
3.	Aryan Malik	8,00,000	Non-Promoter																							
4.	Ranjan P Budhiraja	2,00,000	Non-Promoter																							
5.	Rishab Kankaria HUF	1,00,000	Non-Promoter																							



		6.	Atul Saluja HUF	4,00,000	Non-Promoter
		7.	Tanya Kukreja	4,00,000	Non-Promoter
		8.	Anil Kumar Behl	8,00,000	Non-Promoter
		9.	Rama Nand Gupta	2,00,000	Non-Promoter
		10.	Atul Kumar Agarwal	4,00,000	Non-Promoter
		11.	Anu Khurana	2,00,000	Non-Promoter
		12.	Pankaj Mittal	2,00,000	Non-Promoter
		13.	Mayank Mittal	2,00,000	Non-Promoter
		14.	Dhananjay Malik	4,00,000	Non-Promoter
		15.	Lalit Malik	6,00,000	Non-Promoter
		16.	Shyam Mohan Gupta	4,00,000	Non-Promoter
		17.	Shyam Taparia	2,00,000	Non-Promoter
		18.	Tilokchand Taparia	50,000	Non-Promoter
		19.	Rohan Rajesh	1,00,000	Non-Promoter
		20.	Rushabh Prakash Shah	50,000	Non-Promoter
		21.	Kavin Prakash Shah	50,000	Non-Promoter
		22.	Striker Sports Academy Private Limited	4,00,000	Non-Promoter
		23.	Gopal Agarwal	4,00,000	Non-Promoter
		24.	Rama Paul	3,00,000	Non-Promoter
		25.	Suchita Tandon	3,00,000	Non-Promoter
		26.	Babitha	1,00,000	Non-Promoter
		27.	Dhruvil Nimesh Joshi	2,00,000	Non-Promoter
		28.	Chetna Kankaria	1,00,000	Non-Promoter
		29.	Dilip Kumar Lalwani Sons	1,00,000	Non-Promoter
		30.	Aarti Mangal	1,00,000	Non-Promoter
		31.	B Rajesh HUF	1,00,000	Non-Promoter
		32.	Urmila Kankaria	2,00,000	Non-Promoter
		33.	Deepak Lodha HUF	1,00,000	Non-Promoter
		34.	Suresh H Luniya	1,00,000	Non-Promoter
		35.	Sushila S Luniya	1,00,000	Non-Promoter
		36.	K Sandeep	1,00,000	Non-Promoter
		37.	Anil Kumar Daga	1,00,000	Non-Promoter
		38.	Atul Khosla	2,00,000	Non-Promoter
		39.	Sahil Jain HUF	2,00,000	Non-Promoter
		40.	Ashish Gyan Jain	1,00,000	Non-Promoter
		41.	Dhanush D Surana	1,00,000	Non-Promoter
		42.	Nitin	1,00,000	Non-Promoter
		43.	Anita	1,00,000	Non-Promoter
		44.	Pavan Kumar Garg	2,00,000	Non-Promoter
		45.	BGP 11 Analytics Private Limited	16,00,000	Non-Promoter
		46.	Fintellectual Advisors LLP	50,000	Non-Promoter
		47.	Anju Munjal	2,00,000	Non-Promoter
		48.	Vaibhav Munjal	1,00,000	Non-Promoter
ii.	Post allotment of	The warrants convertible into equity shares are proposed to be allotted			

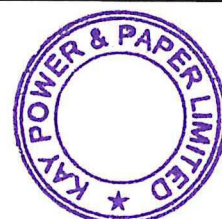


securities - outcome
of the subscription

to Promoter and non-promoters of the Company.

Details of shareholding in the Company, prior to and after the proposed Preferential Issue, are as under:

Name of Investors	Pre-Preferential Issue		Post Preferential Issue (Presuming full conversion of Warrants)	
	Shares	%	Shares	%
Kay Nitroxigen Private Limited	Nil	Nil	73,00,000	19.98%
Chandra Trading and Investment Private Limited	17,646	0.17%	71,17,646	19.48%
Aryan Malik	Nil	Nil	8,00,000	2.19%
Ranjan P Budhiraja	Nil	Nil	2,00,000	0.55%
Rishab Kankaria HUF	Nil	Nil	1,00,000	0.27%
Atul Saluja HUF	Nil	Nil	4,00,000	1.09%
Tanya Kukreja	Nil	Nil	4,00,000	1.09%
Anil Kumar Behl	Nil	Nil	8,00,000	2.19%
Rama Nand Gupta	Nil	Nil	2,00,000	0.55%
Atul Kumar Agarwal	Nil	Nil	4,00,000	1.09%
Anu Khurana	Nil	Nil	2,00,000	0.55%
Pankaj Mittal	Nil	Nil	2,00,000	0.55%
Mayank Mittal	Nil	Nil	2,00,000	0.55%
Dhananjay Malik	Nil	Nil	4,00,000	1.09%
Lalit Malik	Nil	Nil	6,00,000	1.64%
Shyam Mohan Gupta	Nil	Nil	4,00,000	1.09%
Shyam Taparia	Nil	Nil	2,00,000	0.55%
Tilokchand Taparia	Nil	Nil	50,000	0.14%
Rohan Rajesh	Nil	Nil	1,00,000	0.27%
Rushabh Prakash Shah	Nil	Nil	50,000	0.14%
Kavin Prakash Shah	Nil	Nil	50,000	0.14%
Striker Sports Academy Private Limited	Nil	Nil	4,00,000	1.09%
Gopal Agarwal	Nil	Nil	4,00,000	1.09%
Rama Paul	Nil	Nil	3,00,000	0.82%
Suchita Tandon	Nil	Nil	3,00,000	0.82%



		Babitha	Nil	Nil	1,00,000	0.27%
		Dhruvil Nimesh Joshi	Nil	Nil	2,00,000	0.55%
		Chetna Kankaria	Nil	Nil	1,00,000	0.27%
		Dilip Kumar Lalwani Sons	Nil	Nil	1,00,000	0.27%
		Aarti Mangal	Nil	Nil	1,00,000	0.27%
		B Rajesh HUF	Nil	Nil	1,00,000	0.27%
		Urmila Kankaria	Nil	Nil	2,00,000	0.55%
		Deepak Lodha HUF	Nil	Nil	1,00,000	0.27%
		Suresh H Luniya	Nil	Nil	1,00,000	0.27%
		Sushila S Luniya	Nil	Nil	1,00,000	0.27%
		K Sandeep	Nil	Nil	1,00,000	0.27%
		Anil Kumar Daga	Nil	Nil	1,00,000	0.27%
		Atul Khosla	Nil	Nil	2,00,000	0.55%
		Sahil Jain HUF	Nil	Nil	2,00,000	0.55%
		Ashish Gyan Jain	Nil	Nil	1,00,000	0.27%
		Dhanush D Surana	Nil	Nil	1,00,000	0.27%
		Nitin	Nil	Nil	1,00,000	0.27%
		Anita	Nil	Nil	1,00,000	0.27%
		Pavan Kumar Garg	Nil	Nil	2,00,000	0.55%
		BGP 11 Analytics Private Limited	Nil	Nil	16,00,000	4.38%
		Fintellectual Advisors LLP	Nil	Nil	50,000	0.14%
Anju Munjal	Nil	Nil	2,00,000	0.55%		
Vaibhav Munjal	Nil	Nil	1,00,000	0.27%		
iii.	Issue price	Warrants, convertible into, or exchangeable for, one fully paid-up equity share of the Company of face value ₹ 10.00/- (Rupees Ten only) each to be issued to the Proposed Allottees at a price of ₹30.10/- (Rupees Thirty and Ten Paise Only) per equity Share having face value of ₹ 10.00/- (Rupees Ten only) fully paid up and premium of ₹20.10/- per each such equity share payable in cash ("Warrant Issue Price"). Warrant Issue Price is more than the minimum price calculated in accordance with SEBI ICDR Regulations which is ₹30.07/- per equity share.				
iv.	Number of investors	48 (Forty-Eight) Investors				
v.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure	Each of the Warrant is exercisable into 1 Equity Share having face value of ₹10.00/- (Rupees Ten only) each. The tenor of the Warrants is 18 months from the date of their allotment. The Warrants shall be convertible in one or more tranches.				



	of the instrument	
vi.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Thanking you,

Yours faithfully,

For **KAY POWER AND PAPER LIMITED**



SAGAR MOHITE

(Company Secretary & Compliance Officer)

