



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/24-25
30th October, 2024

| | |
|--|---|
| BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 <u>Scrip Code: 522287</u> | National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 <u>Scrip Code: KPIL</u> |
|--|---|

Subject: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Respected Sir/Madam,

In terms of Regulation 30 of the LODR Regulations, we hereby enclose herewith Postal Ballot Notice dated 28th October, 2024 seeking the approval of members, by way of remote e-voting process, for Issue of Equity Shares through qualified institutions placement(s) on a private placement basis.

Postal Ballot Notice is being sent only through electronic mode to those members whose names are recorded in the Register of Members of the Company/Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, 28th October, 2024 (“Cut-off date”) and whose e-mail addresses are registered with the Company/Depositories.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facility to its Members.

The e-voting period commences from 09:00 a.m. (IST) on Friday, 01st November, 2024 and ends at 05:00 p.m. (IST) on Saturday, 30th November, 2024.

The Postal Ballot Notice is also available on the Company’s website at www.kalpataruprojects.com

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Kalpataru Projects International Limited**

Shweta Girotra
Company Secretary

Enclosed: As Above



KALPATARU PROJECTS INTERNATIONAL LIMITED (Formerly Kalpataru Power Transmission Limited)

Regd. Office: Plot No. 101, Part III, G.I.D.C. Estate,
Sector – 28, Gandhinagar – 382 028, Gujarat, India

Tel.: +91 79 2321 4000

Email: cs@kalpataruprojects.com

CIN: L40100GJ1981PLC004281

Web: www.kalpataruprojects.com

POSTAL BALLOT NOTICE

TO THE MEMBERS OF THE COMPANY

Notice pursuant to Section(s) 108 and 110 of the Companies Act, 2013 (“Act”) read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force)

NOTICE IS HEREBY given pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), read with the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'the MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules, circulars, notifications and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the **special business** set out below is proposed to be passed by the Members of Kalpataru Projects International Limited ('the Company'), by the process of Postal Ballot through remote e-voting process (E-voting) only.

An Explanatory Statement under Section 102(1) and other applicable provisions setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and MCA circulars issued from time to time, members can vote only through the E-voting facility. Accordingly, the Company is pleased to provide E-voting facility to all its members to cast their votes electronically. The Company has

engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide E-voting facility. Members are requested to refer the instructions in the notes in this Postal Ballot Notice so as to cast their votes through E-voting, not later than 5:00 p.m. IST on Saturday, November 30, 2024, (the last day to cast vote electronically) to be eligible to be considered.

The Board of Directors of the Company has appointed Mr. Urmil Ved, Practising Company Secretary, Gandhinagar (FCS: 8094, COP: 2521) as the Scrutinizer for conducting the Postal Ballot through E-voting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within two working days from the conclusion of the e-voting period i.e. on or before Tuesday, December 03, 2024. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results would be displayed at the Registered Office of the Company and intimated to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.kalpataruprojects.com and on the website of Central Depository Services (India) Limited (CDSL) <https://www.evotingindia.com/>

SPECIAL BUSINESS:

Item no. 1: Issue of Equity Shares through qualified institutions placement(s) on a private placement basis

To consider and if thought fit, to pass the following

resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the extant applicable provisions of Section 23, 42, 62(1)(c) and all other applicable provisions of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules framed thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) (**“the Act”**); Memorandum of Association and Articles of Association of the Company; Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), as amended from time to time, read with all circulars and notifications issued thereunder; Listing agreements entered into by the Company with BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**), and together with BSE, the **“Stock Exchanges”**) where the equity shares of the Company are listed; Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, read with all circulars and notifications issued thereunder (**“SEBI ICDR Regulations”**); Foreign Exchange Management Act, 1999, read with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (**“GOI”**), as amended or restated and other applicable rules, circulars, notifications, regulations, guidelines and press notes issued thereunder; and such other laws, statutes, rules, regulations, circulars, guidelines, notifications, clarifications, frequently asked questions issued thereunder, as amended from time to time by GOI, Ministry of Corporate Affairs (**“MCA”**), Reserve Bank of India (**“RBI”**), Securities and Exchange Board of India (**“SEBI”**), and Stock Exchanges or any other competent authorities / institutions / bodies (herein referred to as **“Applicable Regulatory Authorities”**); and subject to such approval(s) / consent(s) / permission(s) / sanction(s), as may be required, from the Applicable Regulatory Authorities, and subject to such terms and conditions and modifications as may be prescribed by any such Applicable Regulatory Authorities while granting such approval(s) / consent(s) / permission(s) / sanction(s) and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which expression shall deem to mean and include a Committee of Directors authorized by the Board and / or such other persons who may be authorized in this regard by the Board or such Committee, from time to time to exercise the powers conferred on the Board of Directors including vide this resolution), and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue

and allot such number of fully paid-up Equity Shares of the Company (**“Equity Shares”**) of face value ₹ 2/- (Rupee Two only) each, to be subscribed by qualified institutional buyers as defined in the SEBI ICDR Regulations, whether or not such QIBs are members of the Company (collectively called **“QIBs”**), for cash, at such price or prices as the Board may deem fit in consultation with the book running lead manager(s) to be appointed in this regard (**“Lead Manager(s)”**) and / or other advisor(s) to be appointed in this regard, including a discount of up to 5% (five per cent) on the floor price calculated as per Regulation 176 of the SEBI ICDR Regulations, such that the total amount to be raised through the issue of Equity Shares shall not exceed ₹ 1,000 Crores (Rupees One Thousand Crores only), inclusive of such premium on the face value of the Equity Shares at such time or times, at a discount or premium to market price or prices permitted under applicable laws, in such manner and on such terms and conditions with authority to retain oversubscription up to such percentage, as may be deemed appropriate by the Board in its absolute discretion, by way of private placement through one or more tranche of qualified institutions placement (**“QIP”**) in accordance with Chapter VI of the SEBI ICDR Regulations, by way of one or more issuances of Equity Shares, through placement documents, private placement offer cum application letters and / or such other documents / writings / circulars / memoranda, on such terms, conditions and limitations as the Board may determine considering the prevailing market conditions and other relevant factors, in consultation with the Lead Managers and / or other advisor(s) appointed in relation to the QIP and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT the issue and allotment of Equity Shares through QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be subject to the following:

- a) the allotment of Equity Shares shall only be made to the eligible QIBs as defined in the SEBI ICDR Regulations 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, as defined under the SEBI ICDR Regulation;
- b) the Equity Shares to be so created, offered, issued and allotted, shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- c) the allotment of the Equity Shares shall be completed within 365 days from the date of passing of this special resolution by the members of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
- d) the Equity Shares shall only be allotted as fully paid-up Equity Shares in dematerialised form;
- e) the Equity Shares allotted shall rank pari passu in all

respects with the existing Equity Shares of the Company, including with respect to entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws;

- f) the Equity Shares shall be listed and traded on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- g) the QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- h) the “**relevant date**” for the purpose of pricing of the Equity Shares, shall be the date of the meeting in which the Board decides to open the proposed QIP;
- i) no single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- j) the QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided in Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”), provided that the Board may at its sole and absolute discretion and in consultation with the Lead Managers and / or other advisor(s) appointed in relation to the QIP, offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations. 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;
- k) the Equity Shares 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 as may be permitted from time to time by the SEBI ICDR Regulations;
- l) the unsubscribed portion of the QIP may be disposed of by the Board to such person or persons and in such manner and on such terms as the Board may in its absolute discretion think fit in accordance with the provisions of applicable laws;
- m) the issue of Equity Shares shall be, inter-alia, subject to appropriate adjustment in the number of shares, the price and/or the time period etc., in the event of any change in the equity capital structure of the Company consequent upon capitalisation of profits (other than by way of dividend on shares), rights issue of Equity Shares, consolidation of its outstanding Equity Shares into smaller number of shares, etc. in accordance with the provisions of applicable laws;
- n) minimum of 10% of the Equity Shares to be issued and allotted pursuant to Chapter VI of the SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if

the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs; and

- o) the Company shall not undertake any subsequent qualified institutions placement until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP approved by way of this special resolution.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to take all actions and do all such acts, deeds, matters and things and take all such steps as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Equity Shares through the QIP and listing thereof with the Stock Exchanges or otherwise as may be required in relation to or in connection with or for the matters consequential to the QIP and to solve and settle all questions and difficulties that may arise in the issue, offer and allotment of the Equity Shares, in consultation with the Lead Manager(s) and / or other advisor(s) appointed in relation to the QIP, including but not limited to (a) finalization of the number, terms and timing of the issue of Equity Shares to be issued in each tranche thereof, (b) identification of the eligible QIBs to whom Equity Shares would be offered and finalisation of the allotment of the Equity Shares on the basis of the subscriptions received, (c) utilization of the proceeds of the QIP, (d) date of opening and closing of the QIP, (e) to enter into, execute and amend from time to time all such arrangements / agreements with any Lead Managers, placement agents, underwriters, lawyers, independent chartered accountants, independent chartered engineer, agency for industry report, monitoring agencies, advisors, guarantors, depositories, custodians, registrars and all such agencies and any other advisors, professionals, intermediaries as may be involved or concerned in the QIP for their appointment and deemed appropriate by the Board in its sole discretion subject to the conditions set forth in the resolutions herein, (f) to remunerate all such agencies including by way of payment of commissions, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them, (g) approval of any Condensed Interim Financial Statements to be included in the preliminary placement documents and final placement documents for the QIP, if and as may be required, (h) to finalize, approve and issue any document(s) or agreements including, but not limited, to placement documents, private placement offer cum application letters and / or such other documents / writings / circulars / memoranda / corrigenda thereto and filing such documents (in draft or final form) with any appropriate authorities, (i) to submit relevant application to the Stock Exchange(s) for obtaining in-principle approval for the QIP or listing of the Equity Shares, (j) filing of requisite documents/ making declarations with the RBI, SEBI, MCA and any other appropriate authorities, and any other deed(s), document(s), declaration(s) as may be required under the applicable laws,

signing all deeds, documents and writings, (k) to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Equity Shares and to agree and accept to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board, (l) to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the equity shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board; (m) to delegate all or any of its powers herein conferred to any director(s), officer(s) or authorised representative(s) of the Company and (n) to give such directions as may be necessary or desirable and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without

being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By order of the Board
For **Kalpataru Projects International Limited**

Date: October 28, 2024
Place: Mumbai

Shweta Girotra
Company Secretary

Registered Office:

Plot No.101, Part-III, GIDC Estate,
Sector-28, Gandhinagar – 382028.
CIN: L40100GJ1981PLC004281
Email: cs@kalpataruprojects.com
Website: www.kalpataruprojects.com
Tel.: +91 79 2321 4000

NOTES:

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ('Act') setting out the material facts relating to the business to be transacted is annexed hereto.
2. In accordance with the MCA circulars and SEBI Listing Regulations, the Postal Ballot Notice is being sent only in electronic form to Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on **Monday, October 28, 2024, ('Cut-off date')** and who have registered their e-mail addresses with the Company/Depositories. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA Circulars and SEBI Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only. In case any Member is desirous of obtaining physical copy of the Notice, he/she/they may send a request to the Company by writing at cs@kalpataruprojects.com mentioning their Folio No./ DP ID and Client ID.
3. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-off date will be considered for E-voting. A person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.
4. The Postal Ballot Notice has also been placed on the website of the Company i.e. www.kalpataruprojects.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of the Depository i.e. CDSL i.e. <https://www.evotingindia.com/>
5. **Service of Postal Ballot Notice electronically:**

| | |
|---|---|
| Members holding shares in physical mode | This postal ballot notice is issued electronically to Members whose e-mail addresses are available and registered in the records of the Registrar and Transfer Agent. |
| Members holding shares in demat mode | This postal ballot notice is issued electronically to Members whose e-mail addresses are available and registered in the records of the Depositories. |

6. In light of the MCA Circulars, Members holding shares in physical mode, who have not registered their email address are requested to register the same with the Company/ Registrar and Share Transfer Agent (RTA) at the earliest by submitting Form ISR-1 (available on the website of the Company at www.kalpataruprojects.com and RTA at www.linkintime.co.in) duly filled and signed along with requisite supporting documents to the RTA M/s. Link Intime India Private Limited, 506-508, Amarnath Business Centre -1, Beside Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Navrangpura, Ahmedabad – 380009, Gujarat, India, Email: ahmedabad@linkintime.co.in, Tel. & Fax: 91 79 26465179, Website: www.linkintime.co.in

Members are requested to register their e-mail address with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form.

The Members holding securities in physical form are requested to furnish/update PAN, choice of Nomination, Contact details including mobile no., Bank A/c details and Specimen signature for their corresponding folio numbers to the RTA of the Company. For any clarification, RTA can be contacted as per above mentioned details.

7. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and MCA circulars issued from time to time, the Company provides the Members the facility to exercise their right to vote by E-voting facility provided by Central Depository Services (India) Limited (CDSL). The instructions for E-voting are annexed to this Notice.
8. The resolution, if passed with requisite majority by the Members through Postal Ballot shall be deemed to be passed on the last date of the voting period i.e. Saturday, November 30, 2024, and shall be deemed to have been passed as if it has been passed at a general meeting of the Members convened in that behalf.
9. All the material documents and other relevant documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Such documents will also be available electronically for inspection by the members until the last date for receipt of votes by e-voting. Members seeking to inspect such documents can send an email to cs@kalpataruprojects.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

10. The instructions for E-voting are as under:

i. **Remote e-voting timeline:**

| | |
|---------------------------------|--|
| Commencement of e-voting | 09:00 a.m. (IST) on Friday, November 01, 2024 |
| Conclusion of e-voting | 05:00 p.m. (IST) on Saturday, November 30, 2024 |

During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Cut-off date may cast their votes electronically. The E-voting module shall be disabled by CDSL for voting thereafter.

- ii. In terms of SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended 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 e-mail address in their demat accounts in order to access the E-voting facility.
- iii. Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.
- iv. A Member cannot exercise his/her vote through proxy on Postal Ballot.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date i.e. Monday, October 28, 2024.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:

A) Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

B) Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The e-voting has been enabled 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 E-Voting Service Provider – ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

A) Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode

In terms of SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended 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.

Login method for e-Voting 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 CDSL depository | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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. 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |

| | |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL depository</p> | <ol style="list-style-type: none"> 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: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 held 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. |
|---|--|

| | |
|---|--|
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>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.</p> |
|---|--|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

1. After successfully logging by following above process, Members will be able to see EVSN of all companies in which they hold shares and whose voting cycle is active.
2. Click on the EVSN for “**Kalpataru Projects International Limited**” on which you choose to vote.
3. 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.
4. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
5. 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.
6. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
7. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

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 CDSL | 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 21 09911 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |

B) Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode

Login method for remote e-voting for physical shareholders and shareholders other than individual shareholders holding shares in demat form.

1. The shareholders should log on to the e-voting website 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 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:

| | |
|---|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). 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. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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. |

7. After entering these details appropriately, click on "SUBMIT" tab.
8. 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.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
10. Click on the EVSN for **Kalpataru Projects International Limited** on which you choose to vote.

11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. 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.
17. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

ADDITIONAL FACILITY FOR NON-INDIVIDUAL MEMBERS AND CUSTODIANS

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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.
- 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 valid

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 mandatorily to send the relevant Board Resolution/ Authority letter / Power of Attorney etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer on csurmilved@gmail.com and to the Company on cs@kalpataruprojects.com, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- a. In respect of electronic holdings with the Depository through their concerned Depository Participants.

For Individual Demat Members – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory for e-Voting through Depository.

- b. Members who hold shares in physical form are requested to register their e-mail ID/Mobile No. with the Company’s RTA by submitting Form ISR-1 (available on the website of the Company at www.kalpataruprojects.com and RTA at www.linkintime.co.in) duly filled and signed along with requisite supporting documents.

In case you have any queries or issues regarding e-voting from CDSL e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT

STATEMENT PURSUANT TO SECTION 102(1) AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS IN RESPECT OF SPECIAL BUSINESS PROPOSED IN THIS NOTICE (“EXPLANATORY STATEMENT”)

Item no. 1

As the Members are aware that the Company is an EPC company engaged in diversified business portfolio across the globe. The EPC sector witnessing very high capital expenditure plans of government(s) in India and overseas to strengthen infrastructure including rebuilding of the nation(s). In this environment, the business visibility across all major businesses remain strong in domestic and overseas markets. The Company has well capitalized opportunities in EPC sector and has grown and achieved consolidated order book (including L1) exceeding INR 65,000 Crores so far.

In order to build and augment resources required for its growth, the Company has been evaluating and exploring various options. Considering the growth in EPC sector and order intake it is essential and critical for the Company to build adequate resources and liquidity. It is therefore necessary for the Company to enhance its resources including by raising equity and have necessary approvals.

Particulars of the issuance of Securities

In accordance with the provisions of the Companies Act, 2013 read with rules framed thereunder (“Act”), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and such other acts, rules and regulations and subject to such regulatory / statutory approvals as may be applicable, the Board of Directors of the Company at its meeting held on October 28, 2024, subject to the approval of the members of the Company by way of a special resolution, has approved raising of funds by way of issue of Equity Shares (“Equity Shares”) of the Company on private placement basis to qualified institutional buyers as defined in the SEBI ICDR Regulations, whether or not such QIBs are members of the Company (collectively called “QIBs”), through Qualified Institutions Placements (“QIP”), for an aggregate amount up to ₹ 1,000 Crores (Rupees One Thousand Crores only), and the proposed issue of Equity Shares may be consummated in one or more tranches, at such time or times, at such price or prices, at a discount or premium to market price, in such manner and on such terms and conditions as may be deemed appropriate in its absolute discretion by the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall deem to mean and include a Committee of Directors authorized by the Board of Directors and / or such other persons who may be authorized in this regard by the Board of Directors or such Committee, from

time to time to exercise the powers conferred on the Board of Directors including vide the special resolution set out at Item No. 1 of the Notice) taking into consideration market conditions and other relevant factors and in consultation with the lead manager(s) and / or other advisor(s) appointed in relation to the QIP and subject to SEBI regulations and other applicable laws, regulations, rules and guidelines, in accordance with applicable law.

The Equity Shares to be offered, issued, and allotted by the Company through QIP in terms of this resolution would be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company. The present authorised share capital of the Company is sufficient to accommodate the proposed issue and allotment of Equity Shares.

The equity share that may be created, offered, issued and allotted by the Company through QIP shall rank pari-passu in all respects with the existing equity shares of the Company, including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws. The Equity Shares to be allotted would be listed on the stock exchanges where the Equity Shares of the Company are listed. The offer, issue and allotment of Equity Shares through QIP would be subject to inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the SEBI, the BSE Limited and National Stock Exchange Limited (“Stock Exchanges”), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, the Registrar of Companies with which the Company is incorporated, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

None of the promoters / promoter group / directors / key managerial personnel / senior management of the Company shall be eligible for offer, issue, and allotment of Equity Shares of the Company through QIP.

Kinds of securities offered, price at which security is being offered and basis or justification of pricing

The Company is eligible to make a qualified institutions placement of its Equity Shares and it is proposed to create, offer, issue and allot such number of fully paid-up Equity Shares of the Company of face value ₹ 2/- (Rupee Two only) each, for cash, at such price or prices as the Board may deem fit in consultation with the lead manager(s) and / or other advisor(s) to be appointed in this regard such that the total amount to be raised through the issue of Equity Shares shall not exceed ₹ 1,000 Crores (Rupees One Thousand Crores only), inclusive of premium on the face value of the Equity Shares. The pricing of the Equity Shares shall be determined

in accordance with the relevant provisions of the SEBI ICDR Regulations, Act and any other applicable law. This special resolution enables the Board in consultation with the lead manager(s) and / or other advisor(s) appointed in relation to the QIP and in accordance with applicable law, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations. 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.

The issue is made through a qualified institutions placement shall be undertaken in terms of the SEBI ICDR Regulations as follows:

- a) the allotment of Equity Shares shall only be made to the eligible QIBs as defined in the SEBI ICDR Regulations 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, as defined under the SEBI ICDR Regulations;
- b) the allotment of the Equity Shares shall be completed within 365 days from the date of passing of this special resolution by the members of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
- c) the Equity Shares shall only be allotted as fully paid-up Equity Shares in dematerialised form;
- d) the QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- e) no single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- f) the QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided in Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”), provided that the Board may at its sole and absolute discretion and in consultation with the Lead Managers and / or other advisor(s) appointed in relation to the QIP, offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations. 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;
- g) the Equity Shares 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 as may be permitted from time to time by the SEBI ICDR Regulations;
- h) the unsubscribed portion of the QIP may be disposed of by the Board to such person or persons and in such manner and on such terms as the Board may in its absolute discretion think fit in accordance with the provisions of applicable laws;
- i) the issue of Equity Shares shall be, inter-alia, subject to appropriate adjustment in the number of shares, the price and/or the time period etc., in the event of any change in the equity capital structure of the Company consequent upon capitalisation of profits (other than by way of dividend on shares), rights issue of Equity Shares, consolidation of its outstanding Equity Shares into smaller number of shares, etc. in accordance with the provisions of applicable laws;
- j) minimum of 10% of the Equity Shares to be issued and allotted pursuant to Chapter VI of the SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs; and
- k) the Company shall not undertake any subsequent qualified institutions placement until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP approved by way of this special resolution.

Name of valuer who performed valuation

Not Applicable

Amount of the Offering

This special resolution enables the Board to issue Equity Shares for an aggregate amount of up to ₹ 1,000 Crores (Rupees One Thousand Crores only).

Relevant Date

The ‘relevant date’ for the purpose of the pricing of the Equity Shares to be issued and allotted pursuant to the proposed QIP shall be the date of the meeting in which the Board decides to open the proposed QIP.

Objects of the QIP

The Company proposes to utilise the proceeds from the issue of Equity Shares through QIP (after adjustment of expenses related to the offering, if any) (“**Net Proceeds**”) for any or all, or any combination of the objects, inter-alia, towards pre-payment and/or repayment of debt availed by the Company on a standalone or consolidated basis, working capital requirements of the Company, and financing of business opportunities or as may be permissible under the applicable laws and approved by the Board from time to time. Not more than 25% of the proceeds from the issue of Equity Shares through QIP shall be utilized towards general corporate purposes in such a manner as may be decided by the Board from time to time.

The existing debt equity ratio of the Company (on a consolidated basis) stands at 0.91 as on September 30, 2024. With the proposed capital infusion, the debt equity ratio is expected to improve.

The aforementioned objects are based on management estimates, and other commercial and technical factors and accordingly, are dependent on a variety of factors such as timing of completion of the offering, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations and other external factors, which may not be within the control of the Company and may result in rescheduling the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

Further details of the utilisation of funds raised pursuant to the Issue will be decided by the Board at their discretion and will be disclosed in issue related documents in accordance with applicable law.

Pending utilization of the proceeds from the issue of Equity Shares through QIP, the Company shall invest such proceeds in one or more scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934 or to temporarily invest the funds in creditworthy instruments including money market / mutual funds, as approved by the Board and/or a duly authorized committee of the Board, from time to time, and in accordance with applicable laws.

As required under SEBI ICDR Regulations and other applicable laws, the Company will be appointing a monitoring agency to monitor the use of proceeds from the issue of Equity Shares through QIP by the Company till hundred percent of such proceeds have been utilized.

Other material terms

The special resolution proposed is an enabling resolution and the exact price, final list of objects, estimated utilisation of the Net Proceeds, proportion and timing of the issue of the Equity Shares in one or more tranches and the other detailed terms and conditions for the QIP will be decided by the Board in accordance with the SEBI ICDR Regulations, in consultation with lead manager(s) and / or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company. Also, while the approval is being sought to raise funds up to ₹ 1,000 Crores (Rupees One Thousand Crores only), the Board may choose to raise less than the aforesaid amount.

There will be no change in control over the Company pursuant to the issuance and allotment of Equity Shares of the Company.

Further, the Company is yet to identify the QIBs and decide the quantum of Equity Shares to be issued to them at this point of time. Hence, the details of the proposed allottees

including their shareholding in the Company, their ultimate beneficial owners, percentage of their post QIP shareholding and the pre & post QIP shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors / QIBs in the QIP and quantum of Equity Shares to be issued and allotted to each such investor / QIB, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company and to take all steps which are consequential, incidental and ancillary, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Act, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, and other applicable law.

Section 62(1)(c) of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, inter alia, provides that when it is proposed to increase the subscribed capital of a company by issue of further Equity Shares, such Equity Shares may be offered to any persons other than the existing members or employees of the company if it is authorised by a special resolution. Further, Section 42 of the Act, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, inter alia, provides that a company shall not make an offer or invitation to subscribe to securities through private placement unless the proposal has been previously approved by the shareholders of the company, by a special resolution. Also, Regulation 172 of the SEBI ICDR Regulations, inter alia, provides that a listed entity may make a qualified institutions placement if a special resolution approving such qualified institutions placement has been passed by its shareholders.

Accordingly, the approval of the members of the Company by way of special resolution as set out at Item No. 1 of the Notice, is sought for the Board to decide on the proposed issue and allotment of the Equity Shares on private placement basis to QIBs through QIP to the extent and in the manner stated in the said special resolution, pursuant to the applicable provisions of the Act, read with applicable rules framed thereunder, the SEBI ICDR Regulations and the Articles of Association of the Company.

Schedule of the offering

The detailed terms and conditions for the offering of the Equity Shares through QIP will be determined in consultation with the advisors, lead managers and placement agents and such other authority or authorities as may be required,

considering the prevailing market conditions and other regulatory requirements. If approved by members of the Company, allotment of Equity Shares pursuant to the QIP shall be completed within 365 days from the date of passing of this special resolution.

The proposed QIP is in the interest of the Company and the Board recommends the resolution set out in Item No. 1 of the Notice for approval by members of the Company by way of a special resolution.

Interest of Promoter, Directors and Key Managerial Personnel

None of the Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in passing of the special resolution set out at Item No. 1 of the Notice, except to the extent of their shareholding, if any, in the

Company and to the extent of Equity Shares that may be subscribed by any QIBs in which they are directors or members.

By order of the Board
For **Kalpataru Projects International Limited**

Date: 28th October, 2024
Place: Mumbai

Shweta Girotra
Company Secretary

Registered Office:

Plot No.101, Part-III, GIDC Estate,
Sector-28, Gandhinagar – 382028.
CIN: L40100GJ1981PLC004281
Email: cs@kalpataruprojects.com
Website: www.kalpataruprojects.com
Tel.: +91 79 2321 4000