



**KALPATARU PROJECTS INTERNATIONAL LIMITED**  
(Formerly Kalpataru Power Transmission Limited)

**KPIL/23-24**  
**March 27, 2024**

<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001  <b>Scrip Code: 522287</b>	<b>National Stock Exchange of India Ltd.</b> 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) Mumbai – 400 051  <b>Scrip Code: KPIL</b>
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**Sub.: Outcome of Board meeting pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

Respected Sir(s),

In accordance with Regulation 30 of the LODR Regulations, as amended from time to time and other applicable provisions of law, we wish to inform you that the Board of Directors (the “**Board**”) of Kalpataru Projects International Limited (the “**Company**”), at its meeting held today, has *inter alia*:

- a) took note of completion of second and final term of Mr. Sajjanraj Mehta (DIN: 00051497), Mr. Vimal Bhandari (DIN: 00001318) and Mr. Narayan Seshadri (DIN: 00053563) as Independent Directors of the Company effective from March 31, 2024;

The Board placed on record its deep sense of appreciation for the services rendered by them and their remarkable contribution in the growth journey of the Company.

- b) at the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Dhananjay Mungale (DIN: 00007563) as an Additional Director designated as an Independent Director for a period of 5 (five) years with effect from 01<sup>st</sup> April, 2024 subject to approval of shareholders of the Company; and
- c) at the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Bimal Tanna (DIN: 06767157) as an Additional Director designated as an Independent Director for a period of 5 (five) years with effect from 01<sup>st</sup> April, 2024 subject to approval of shareholders of the Company.

Mr. Dhananjay Mungale and Mr. Bimal Tanna have confirmed that they meet the criteria of Independence under the provisions of the Companies Act, 2013 and the LODR Regulations and are not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority. Further, they are not related to any other existing Director of the Company.

The approval of the shareholders for the aforesaid appointments will be sought in due course of time.

Mr. Sanjay Dalmia (DIN: 03469908), Executive Director, will continue to drive the international operations of the Company but will step down from the board (effective from 28<sup>th</sup> March, 2024) due to the regulatory requirements for composition of the board and accordingly, his designation will continue as Executive Director (non-board position).



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Please find enclosed herewith:

- a) Brief Profile of Mr. Dhananjay Mungale and Mr. Bimal Tanna, as “**Annexure A**”;
- b) Resignation letter of Mr. Sanjay Dalmia, as “**Annexure B**”.

The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 02:30 p.m.

We request you to take the same on record.

Thanking you,

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

**Shweta Girotra**  
**Company Secretary**

Encl. a/a

**Annexure A****Brief Profile – Mr. Dhananjay Mungale**

Mr. Dhananjay Mungale is a seasoned banker and finance professional with extensive global experience of investment banking, corporate banking and private banking across Europe and India. Over 25 years he served at leadership positions in Europe and India at Bank of America and DSP Merrill Lynch. Since 1999 Mr. Mungale serves on the Boards of eminent companies in India as an independent director. He also serves on Advisory Boards of select private equity organizations and investment committees of family office in India and London. Mr. Mungale also regularly mentors young talent in the Fintech start-up sector, across India and abroad.

Besides his business and professional achievements, Mr. Mungale also finds time to work with eminent institutions in educational and not-for-profit domains as a member of their Governing Councils. These have included Mahindra United World Colleges and Oxford Centre for Hindu Studies.

Mr. Mungale is a graduate in Commerce and Law from University of Mumbai, and a Member of the Institute of Chartered Accountants of India.

**Brief Profile – Mr. Bimal Tanna**

Mr. Bimal Tanna is a 1986 qualified Chartered Accountant who currently serves as Independent Director on the boards of reputed conglomerates. His 38 years' career spans across two highly reputed professional services firms where he served some of the largest domestic and MNC clients primarily across direct tax, audit, due diligence and valuation services. In both these highly reputed organisations, he had grown through the ranks and had the privilege of serving as partner.

Mr. Bimal Tanna recently retired as a senior partner of PricewaterhouseCoopers in India (PwC) after more than 25 years of service. Prior to PwC, Mr. Bimal Tanna was with Bansi S. Mehta & Co for a decade.

At PwC, Mr. Bimal Tanna has served as Managing Partner (West) and led the critical Partner Affairs function. He has served on the Firm's governance body, the board of directors and the Firm's India Leadership Team. He has served clients across varied sectors and industries including Aerospace & Defense, Auto, Education, Consumer & Retail, Energy, Entertainment & Media, EPC, Hospitality, Financial Services (Broking, AMCs, Micro Finance), Industrial Products (Cement, Building Products, Industrial Manufacturing), Infrastructure (Ports and Roads), IT and ITeS, Pharma, Real Estate, Telecom and Travel & Tourism.

# SANJAY DALMIA

Date: 27<sup>th</sup> March, 2024

To,  
The Board of Directors,  
Kalpataru Projects International Limited  
Plot No. 101, Part-III,  
GIDC Estate, Sector-  
28,  
Gandhinagar- 382028, Gujarat, India

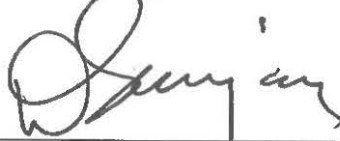
**Sub: Resignation from the board position and continuing as Executive Director (non-board position)**

Dear Board colleagues,

I, Sanjay Dalmia, have been serving on the Board of Directors of the Company since 2018 as the Executive Director. I am driving and will continue to drive the international operations of the Company. However due to regulatory requirements for composition of the board, I will step down from the board position effective from 28<sup>th</sup> March, 2024 and will continue as Executive Director (non-board position).

Thanking You,

Yours faithfully,



Sanjay Dalmia  
(DIN: 03469908)