

IND Renewable Energy Limited
(Formerly Known as Vakharia Power infrastructure Limited)
Regd. 503, Western Edge II, Western Express High Way Borivali East,
Mumbai 400066
CIN: L40102MH2011PLC221715
Tel: 022 2870 2070

Date: 18-10-2023

To,
Listing Operations Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.
BSE Scrip Code: 536709

ISIN: INE138001029

Subject: Outcome of the Meeting of the Board of Directors of the Company held on October 18, 2023.

Reference: Reg. 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

The Board of Directors of the Company at their meeting held on Wednesday, 18th October, 2023 at the registered office of the Company situated at 503, Western Edge II, Western Express High Way, Borivali East, Mumbai, Maharashtra, 400066, have discussed and approved the following business:

1. The Board has considered the issue of fully up equity shares by way of a rights issue to the existing shareholders of the Company in accordance with the provisions of Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws for an amount not exceeding Rs. 26.00 Crores (Rupees Twenty Six Crores) as approved by it in its meeting held on 18th October, 2023.
2. Further, the Board has constituted a Rights Issue Committee and authorized its members to decide on the terms and conditions of the Issue, including but not limited to, the final Issue size/amount, rights entitlement ratio, the issue price, record date, timing of the Rights Issue, approval of draft letter of offer; appointment of intermediaries, if required; allotment of shares and other related matters.
3. The Board Members has also approved the Draft Letter of Offer ("DLOF") for raising of funds through issuance and allotment of fully paid up equity shares of Rs. 10 each ("Equity Shares") to the eligible equity shareholders of the Company on a Rights basis, on such terms and at such price and ratio as may be decided by the Board (including Right Issue Committee) at a later date, as on the record date (to be notified later), for an amount not exceeding Rs. 26.00 Crores, subject to receipt of in-principle approval of BSE Limited, in accordance with the applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and rules made there under, as amended from time to time ("Rights Issue").

Details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations is enclosed as an Annexure I

The meeting commenced at 11 a.m. and concluded at 12:00 p.m.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For IND Renewable Energy Limited

Anupam Narain Gupta
Managing Director
DIN: 02294687

Annexure-I

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 with respect to the Right issue is are given as under:

Particulars	Details
Type of securities proposed to be issued	Fully paid up Equity Share of the face value of Rs. 10 each of the Company
Type of issuance (further public offering, rights issue, depository receipts (ADR /GDR), qualified institutions placement, preferential allotment etc.);	Rights Issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Number of Equity Share and, in such ratio, as may be decided by the Board of Directors/Rights Issue committee for an amount not exceeding Rs. 26.00 Crores (Rupees Twenty Six Crores only)
Any cancellation or termination of proposal for issuance of Securities including reasons thereof.	N.A.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For IND Renewable Energy Limited

Anupam Narain Gupta
Managing Director
DIN: 02294687