



Kintech Renewables Limited
CIN: L46102GJ1985PLC013254

Regd. Office: Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad- 380015
Corporate Office: Unit No. 705 GDITL Tower Plot No. B-8 Netaji Subhash Place, Pitampura Delhi 110034
Email: cskintechrenewables@gmail.com ; **Website:** www.kintechrenewables.com **Tel:** 9205556113

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") under the Companies Act, 2013 ("the Act 2013") the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), as may be applicable and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015), for obtaining approval of the members, by way of ordinary/special resolutions, through Postal Ballot, including electronic means (e-Voting), for the businesses as set out in this Notice.

The draft of the resolutions to be passed together with the statement of material facts explaining the reasons thereof, pursuant to Section 102(1) of the Act 2013, are being sent to the members in electronic form to their registered e-mail IDs and physical copies are being sent by permitted mode along with a Postal Ballot Form and self-addressed postage pre-paid envelope, to those members who have not registered their e-mail addresses, to enable them for sending their assent or dissent in writing by postal ballot means.

The Company is pleased to provide the facility for voting through 'electronic means' to enable members to cast their votes through remote e-Voting by selecting appropriate options, in accordance with the provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulations, 2015.

The Company, for this purpose, has engaged National Securities Depository Limited (NSDL), an agency authorized by the Ministry of Corporate Affairs (MCA), for facilitating the members to communicate their assent or dissent through "electronic means" in respect of the resolution.

The detailed procedures for voting through "electronic means" are given in the Notes attached herewith.

The voting rights of the shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, Friday, 22nd September 2023. A person who is not a member as on the cut-off date should treat this notice for information purposes only. The voting rights in respect of unclaimed shares held in Investors Education Protection Fund stand frozen in terms of Regulation 39 read with Schedule VI of the Listing Regulations, 2015 and Section 124 of the Act, 2013.

The Board of Directors (the Board) has appointed Shri Jatin Gupta, having Membership Number FCS 5651, COP No. 5236, Practising Company Secretary, Delhi, as the Scrutinizer, at its meeting held on Saturday, September 23, 2023, for conducting the postal ballot process (voting by "post" and through "electronic means") in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Members are, therefore, requested to carefully read and follow the instructions for voting by "post" or through "electronic means", namely by

- (i) returning the postal ballot form duly completed as per the instructions contained in the Postal Ballot Form, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer not later than 5.00 p.m. on Tuesday, 24th October 2023; or
- (ii) casting their votes electronically during the voting period from Monday 25th September 2023, 9.00 A.M (IST) to Tuesday, 24th October 2023, 5.00 P.M (IST) by following the procedures as explained in the Notes herein below.

The Scrutinizer will submit his consolidated report on the results of voting by means of "post" and through "electronic means" to any one of the directors/KMPs of the Company as authorised, after completion of the scrutiny of Postal Ballot Forms and voting by electronic means.

The results will be announced by any one of the directors/KMPs of the Company, as authorized, at its registered office/corporate office latest by Thursday, 26th October, 2023.

The last date of voting, i.e., Tuesday, 24th October 2023 will be taken as the date of passing of the resolutions by the members of the Company.

Members requiring any clarification may contact Mr. Sachin Kumar, Company Secretary at the corporate office of the Company or through e-mail viz., cskintechrenewables@gmail.com.

All documents, referred to in this Notice and in the Statement of material facts referred to under Section 102(1) of the Companies Act, 2013, are open for inspection at the Corporate Office of the Company during office hours on all working days between 10.00 A.M. and 12.00 Noon upto Tuesday, 24th October, 2023.

Members may note that this Postal Ballot Notice will also be available on Company's website (www.kintechrenewables.com) and the website of BSE Limited (www.bseindia.com) and National Securities Depository Limited ('NSDL')'s website (www.evoting.nsdl.com).

SPECIAL BUSINESSES

ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approval(s)/consent(s) from the concerned Statutory/Regulatory Authority(ies), the consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from ₹6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of ₹10/- each to ₹15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹10/- each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered and the existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

“V. The Authorized Share Capital of the Company is ₹15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹10/- each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/KMPs of the Company and the Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to take such steps and to do and perform all such acts, deeds, matters and things and make, sign and file such applications/ forms with Registrar of Companies and/ or any other statutory authorities as may be required and accept any alteration(s) or modification(s) as may be necessary for the purpose of giving effect to the aforesaid resolutions and for matters connected therewith or incidental thereto or to settle any question or difficulty that may arise in this regard, in such manner as they may deem fit.”

ITEM NO. 2: PREFERENTIAL ALLOTMENT OF UPTO 15,77,000 EQUITY SHARES TO THE PERSONS BELONGING TO NON-PROMOTER CATEGORY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited where the shares of the Company are listed (**“Stock Exchange”**), and in accordance with the guidelines, rules and regulations of the Securities and

Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 15,77,000 (Fifteen Lakh Seventy Seven Thousand)** Equity Shares of face value of ₹10/- (Rupees Ten Only) each fully paid up, for cash, at an issue price of ₹5000/- (Rupees Five Thousand Only including premium of ₹4990/- per share) per Equity Share, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of **up to ₹788,50,00,000/- (Rupees Seven Hundred Eighty Eight Crore and Fifty Lakh Only)**, on such further terms and conditions as may be finalized, to the below mentioned persons (“Proposed Allottees”):

S. No.	Name of the proposed Allottee	Category	No. of Equity Shares
1.	Kitara PIIN 1103	Non- Promoter	2,02,000
2.	Plutus Wealth Management LLP	Non- Promoter	2,00,000
3.	QRG Investments and Holdings Limited	Non- Promoter	1,00,000
4.	Blue Foundry Advisors LLP	Non- Promoter	1,00,000
5.	Vallabh Bhanshali	Non- Promoter	50,000
6.	Sageone Flagship Growth 2 Fund	Non- Promoter	40,000
7.	Turnaround Opportunities Fund	Non- Promoter	40,000
8.	Abakkus Diversified Alpha Fund	Non- Promoter	40,000
9.	Abakkus Growth Fund-2	Non- Promoter	40,000
10.	Rikeen P Dalal	Non- Promoter	30,000
11.	360 One Special Opportunities Fund- Series 11	Non- Promoter	30,000
12.	Mukul Mahavir Agarwal	Non- Promoter	30,000
13.	Ashok Goel Trust	Non- Promoter	24,000
14.	High Conviction Fund - Series 1	Non- Promoter	20,000
15.	Madhuri Madhusudhan Kela	Non- Promoter	20,000
16.	Emerge Capital Opportunities Scheme	Non- Promoter	18,000
17.	Ashok Kumar Gupta	Non- Promoter	38,000
18.	Saket Agarwal	Non- Promoter	34,000
19.	Ajay Kumar Tyagi	Non- Promoter	20,000
20.	Sonia Jyoti	Non- Promoter	20,000

21.	Sukumar Srinivas	Non- Promoter	19,000
22.	Dhoot Industrial Finance Limited	Non- Promoter	16,000
23.	Manish Tayal	Non- Promoter	15,000
24.	Dev Ashok Karwat	Non- Promoter	15,000
25.	Dhoot Instruments Pvt. Ltd.	Non- Promoter	14,000
26.	Sanjay Gupta	Non- Promoter	14,000
27.	Rajeev Kohli	Non- Promoter	14,000
28.	Atul Jain	Non- Promoter	14,000
29.	Neha Gupta	Non- Promoter	12,000
30.	Anju Gupta	Non- Promoter	12,000
31.	Echjay Industries Pvt. Ltd.	Non- Promoter	10,000
32.	Sageone Investment Managers LLP	Non- Promoter	10,000
33.	Vikash Gupta	Non- Promoter	10,000
34.	Vishal Agarwal	Non- Promoter	10,000
35.	Dinesh Gupta	Non- Promoter	10,000
36.	Rohit Gupta HUF	Non- Promoter	10,000
37.	Ajay Kumar	Non- Promoter	10,000
38.	Madhav Agrawal	Non- Promoter	10,000
39.	Gaursons Promoters Pvt Ltd	Non- Promoter	10,000
40.	Amit P Verma	Non- Promoter	10,000
41.	Ajay Girish Vora	Non- Promoter	10,000
42.	Jigar Shah	Non- Promoter	10,000
43.	Nitin Agarwal	Non- Promoter	10,000
44.	Ketan Thakar	Non- Promoter	10,000
45.	Ravindrakumar Purendrasinh Yadav	Non- Promoter	8,000
46.	Neerajkumar Kamakhayaprasad Mahipal	Non- Promoter	8,000
47.	Manoj Gupta	Non- Promoter	8,000
48.	Divyansh Gupta	Non- Promoter	7,500
49.	Vikram Bansal	Non- Promoter	7,500
50.	Diman Advisors Pvt. Ltd.	Non- Promoter	7,000
51.	Ankit Agrawal	Non- Promoter	7,000
52.	Mohit Agrawal	Non- Promoter	7,000
53.	Gaurav Sud	Non- Promoter	6,000
54.	Siddharth Agarawal	Non- Promoter	6,000
55.	Vishok Kumar	Non- Promoter	6,000
56.	Gyan Manchanda	Non- Promoter	5,150
57.	Kanishk Vinod Goyal	Non- Promoter	5,000
58.	Kanwal Bajaj	Non- Promoter	5,000
59.	Ajay Gupta	Non- Promoter	5,000
60.	Rahul Gupta	Non- Promoter	5,000
61.	Anuj Singhal	Non- Promoter	5,000
62.	Ankur Singhal	Non- Promoter	5,000
63.	Deepa Singhal	Non- Promoter	5,000
64.	K S Mohamed Bariq	Non- Promoter	5,000
65.	VijayKumar K Mahipal	Non- Promoter	5,000
66.	Nitin Gupta	Non- Promoter	5,000
67.	Manju Yogender Bansal	Non- Promoter	4,600

68.	Rajesh Kumar	Non- Promoter	4,250
69.	360 One Equity Opportunity Fund	Non- Promoter	4,000
70.	Amul Rajendra Chamaria	Non- Promoter	4,000
71.	Sunny Mahipal Radheyshyam	Non- Promoter	4,000
72.	Ashish Kumar Mahipal	Non- Promoter	4,000
73.	Neetu Gupta	Non- Promoter	4,000
74.	Ashok Kumat Mittal	Non- Promoter	4,000
75.	Manish Kohli	Non- Promoter	4,000
76.	VMS Equipment Pvt. Ltd.	Non- Promoter	3,000
77.	Keshav Agarwal	Non- Promoter	2,500
78.	Anurag Goel	Non- Promoter	2,250
79.	Rakesh Kumar	Non- Promoter	2,250
80.	Rajiv Goel	Non- Promoter	2,000
81.	Sudhir Singla	Non- Promoter	2,000
82.	Suraj Singla	Non- Promoter	2,000
83.	Vinay Aggarwal	Non- Promoter	2,000
84.	Ravinder Thakur	Non- Promoter	2,000
85.	Manish Agarwal	Non- Promoter	1,000
86.	Ramesh Kumar Sharma	Non- Promoter	1,000
87.	Ashutosh Bihani	Non- Promoter	1,000
88.	Vikas Aggarwal	Non- Promoter	1,000
89.	Pankaj Bhatia	Non- Promoter	1,000
90.	Madhu Gupta	Non- Promoter	1,000
	TOTAL		15,77,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is Friday, September 22, 2023.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Proposed Equity Allottee(s) in the preferential issue shall be listed on the Stock Exchange where the existing Equity Shares are listed.

RESOLVED FURTHER THAT the Board or any committee thereof, be and is hereby authorized to make an offer to the Proposed Equity Allottee (s) through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after passing of this shareholders' resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange, receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account;

- The pre-preferential shareholding of the proposed allottees and the equity shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations;
- The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval;
- The Equity Shares proposed to be issued shall rank *pari passu* with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.
- The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of ₹10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to

carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

ITEM NO. 3: PREFERENTIAL ALLOTMENT OF UPTO 7,23,000 FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO NON-PROMOTER CATEGORY

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited where the shares of the Company are listed (**“Stock Exchange”**), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (**“SEBI”**), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“Takeover Regulations”**) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (**“RBI”**), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 7,23,000 (Seven Lakh Twenty Three Thousand) Fully Convertible Warrants (“Warrants”)** carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to Non-Promoter Category, on preferential basis, at an issue price of ₹5000/- (Rupees Five Thousand Only) each, in accordance with provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of **up to ₹ 361,50,00,000/- (Rupees Three Hundred Sixty One Core and Fifty Lakhs Only)**, on such further terms and conditions as may be finalized, to the below mentioned persons (**“Proposed Allottees”**):

S. No.	Name of the proposed allottee	Category	No. of Warrants
1.	Rohan Gupta	Non- Promoter	3,82,000
2.	Marigold Partners	Non- Promoter	90,000
3.	Shivkumar Niranjnlal Bansal	Non- Promoter	75,000
4.	Rohit Gupta	Non- Promoter	50,000
5.	Deepak Kumar	Non- Promoter	25,000
6.	Anubhav Gupta	Non- Promoter	25,000
7.	Kanhaiya Lal Sharma	Non- Promoter	10,000

8.	Anjana Bansal	Non- Promoter	10,000
9.	Arun Agarwal	Non- Promoter	10,000
10.	Payal Jain	Non- Promoter	10,000
11.	Ravindra Kumar	Non- Promoter	10,000
12.	Chakram Kumar Singh	Non- Promoter	5,000
13.	Amit Kapoor	Non- Promoter	5,000
14.	Bhanu Pratap Singh	Non- Promoter	5,000
15.	Utkarsh Dwivedi	Non- Promoter	5,000
16.	Ankit Jain	Non- Promoter	3,000
17.	Atul Jain	Non- Promoter	3,000
	TOTAL		7,23,000

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is Friday, September 22, 2023.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The conversion of warrants into equity shares shall happen at any time within a period of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock- in for such period as may be prescribed under SEBI ICDR Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form.
- f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- g) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

- h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants.”

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of ₹10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

By order of the Board of Directors
For Kintech Renewables Limited

Place: Delhi
Date: September 23, 2023

Sachin Kumar
Company Secretary

NOTES FOR MEMBER'S ATTENTION:

Encl:

- (1) A Statement of material facts in terms of Section 102 (1) of the Act, 2013 and the procedures for voting through "electronic means" and "post".
- (2) Postal Ballot Form & self-addressed postage pre-paid envelope.

Notes:

- (1) A Statement of material facts pursuant to the provisions of Section 102 (1) of the Act, 2013 setting out the material facts relating to the businesses to be transacted is annexed hereto.
- (2) Notice along with the Postal Ballot Form is being sent to the members whose names appear in the register of members / list of beneficial owners on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 22nd September 2023 (cut-off date).
- (3) The Notice along with the Postal Ballot Form is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For members whose e-mail addresses are not registered, physical copies of the Notice is being sent by permitted mode along with a self-addressed postage pre-paid envelope.
- (4) Members, who have received the Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form attached to the e-mail or from the Company's website: www.kintechrenewables.com, where the Postal Ballot Notice is displayed and send the duly completed and signed postal ballot form, so as to reach the Scrutinizer on or before Tuesday, 24th October 2023 (5.00 P.M.)
- (5) Member(s) whose names appear in 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.
- (6) Resolution passed by the members through voting by electronic means shall be deemed to have been passed as if it has been passed at a general meeting of the members convened in that behalf.
- (7) Pursuant to the provisions of Section 110 of the Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of the Listing Regulations, 2015, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of NSDL as the Authorised Agency to provide e-Voting facility. Instructions for the process to be followed for voting through "electronic means" are annexed to the Notice.
- (8) The members holding shares in physical form can opt for only one mode of voting, i.e., either by physical ballot or e-Voting. In case members cast their votes through both the modes, voting done by e-Voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid. There will be only one postal ballot form irrespective of number of joint holders.
- (9) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, being the date fixed for determining the voting rights of members entitled to participate in the e-Voting process through e-Voting platform provided by NSDL by typing the URL: <https://www.evoting.nsdl.com>.

- (10) A member cannot exercise his / her vote by proxy on Postal Ballot.
- (11) The Board of Directors have appointed Shri Jatin Gupta, having Membership Number FCS 5651, COP No. 5236, Practising Company Secretary, Delhi, as Scrutinizer to conduct the Postal Ballot voting process including voting through electronic means, in a fair and transparent manner.
- (12) The Scrutinizer will submit his report to the Chairman or any one of the directors as authorized by Chairman after the completion of scrutiny, and the results of voting through electronic means will be declared by placing it along with the Scrutinizer's report on the Company's website www.kintechrenewables.com and communicated to BSE Limited.
- (13) The resolutions, if approved by the requisite majority shall be deemed to have been passed on the last date of voting, i.e., Tuesday, 24th October 2023.
- (14) In case of any query, members may refer to the Frequently Asked Questions (FAQs) for members and e-Voting user manual for members available at Downloads Section of www.evoting.nsdl.com or contact NSDL at the following telephone no. 022-24994600
- (15) Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form. Members who have registered their e-mail addresses are requested to ensure that the same is operational and if not, provide the correct e-mail address.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 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 Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting of NSDL for casting your vote during the remote e-Voting period.

	<p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile.</p> <p>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.</p> <p>You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting</p>

	<p>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 a 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>
Individual Shareholders (holding securities in demat mode) login through their depository Participants	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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
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 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-Services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing

IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email IDs are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- Click on "**Forgot User Details / Password**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jatinfcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre Manager at evoting@nsdl.co.in.

Process for those shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of e mail IDs for e-Voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to mcsltbaroda@gmail.com or mcsstaahmd@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to mcsltbaroda@gmail.com or mcsstaahmd@gmail.com. If you are an Individual shareholders holding securities in

- demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder / members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-Voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) made thereunder, if any, for the time being in force) (hereinafter referred to as the “**Companies Act**”), the following explanatory statements sets out all material facts relating to the business mentioned under Items no. 1, 2 and 3 of the accompanying Notice:

ITEM NO. 1

Your Company is contemplating the preferential issue of Equity Shares/warrants in order to raise capital for expansion plan, meeting working capital gap and for achieving other general corporate objects of the Company, and in view thereof, the Company needs to have enough unissued Authorized share Capital, so that the requisite number of fresh equity shares may be issued for the purpose of raising sufficient funds.

Presently, the Authorized share Capital of the Company is 6,00,00,000/- (Rupees six crore Only) divided into 60,00,000 (sixty lakh) Equity Shares of ₹10/- each. The Board of directors, therefore, considers it desirable to increase the Authorized Share Capital of the Company to ₹15,00,00,000/- (Rupees fifteen crore only) divided into 1,50,00,000 (One crore fifty lakh) Equity Shares of ₹10/- each by creation of additional 90,00,000 (Ninety lakh) equity shares of ₹10/- (Rupee Ten Only) each, to accommodate the fresh issuance of the shares/warrants of the Company.

Consequent upon increase in authorized share capital as proposed, the existing Clause V of Memorandum of Association of the Company will also have to be substituted. The draft amended Memorandum of Association will be available for inspection by Members at the website of the Company till the last date of e-voting.

The applicable provisions of the Companies Act require the Company to seek approval of the members for increase in authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item No. 1 for the approval of the members of the Company by means of an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested (financial or otherwise) in the resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 2 & 3

The Special Resolutions contained in Item Nos. 2 and 3 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 15,77,000 Equity Shares of face value of ₹10/- each at an issue price of ₹5000/- each and 7,23,000 warrants convertible into equity shares of face value of ₹10/- each at an issue price of ₹5000/- each, aggregating up to

₹1150,00,00,000/- (Rupees One Thousand One Hundred Fifty Cores Only).

The proposed Preferential Issue is to be made to the persons belonging to the Public/Non-Promoter Category. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on Saturday, September 23, 2023.

The approval of the members is accordingly being sought by means of a ‘Special Resolutions’ under Sections 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations.

As the members of the Company are aware of Mr. Gaurank Singhal and Mr. Aditya Singhal had entered into Share Purchase Agreement (“SPA”) on April 3, 2023 to sell 7,50,000 Equity Shares of the Company to Mrs. Meenakshi Gupta. Further, April 3, 2023, the Board of Directors decided to make a preferential issue of 30,00,000 Equity Shares of face value of ₹10/- each at an issue price of ₹450/- each, to Mr. Dhruv Gupta -(‘Non-Promoter’ category; However, post the completion of the Preferential Issue and the Open Offer he shall be classified into ‘Promoter and Promoter Group’ category of the Company) and another person belonging to Public Category, the allotment of which shares was made on July 10, 2023. Pursuant to both the SPA and the Preferential Issue, an Open Offer in terms of the provisions of Takeover Regulations was triggered and Mr. Dhruv Gupta and Mrs. Meenakshi Gupta made a public announcement in terms of the Takeover Regulations. SEBI later issued its observation letter on the Open Offer on August 30, 2023. The ‘tendering period’ under the Open Offer ended on September 22, 2023 in which the ‘1’ (one) equity share has been tendered. Post the completion of the Preferential Issue dated April 3, 2023 and the Open Offer, both Mrs. Meenakshi Gupta and Mr. Dhruv Gupta would be classified into “Promoter & Promoter Group” category of the Company.

The shareholding of the above persons, post the execution of the SPA, acquisition of the share tendered under open offer and as a result of the previous preferential issue, may breach the minimum public shareholding requirement in the Company. Though, pursuant to the present Preferential Issue, the Promoters holding will fall below the 75% permissible threshold, the Company confirms that this dilution in shareholding of the above persons pursuant to the present preferential issue will not be tantamount to the modes adopted for reducing the shareholding to comply with Minimum Public Shareholding. The Company/ the Promoters would undertake Minimum Public Shareholding compliance within the mandated time period, by following any of the permissible modes, in case there is breach of minimum public shareholding threshold.

In terms of Section 42(5) of Companies Act, a fresh issue can be made only after completion of allotment under the previous issue. Since the allotment under the previous preferential issue was completed, the company can make this preferential issue.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards the following objects:

1. Working Capital Requirements; and
2. General Corporate Purpose

(Hereinafter collectively referred to as “Objects”)

Utilization of Gross Proceeds

The broad range of intended use of the gross proceeds of the issue is as under:

S. No.	Particulars	Total estimated amount to be utilized (₹in Crores)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Working Capital Requirements	900	Latest by March 31, 2026
2.	General Corporate Purpose	250	
TOTAL		1150	

Note: In terms of BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

Schedule of Implementation and Deployment of Funds

The entire proceeds received from the issue would be utilized for the all the above mentioned objects, in phases, as per the company’s business requirements and availability of issue proceeds, latest by March 31, 2026.

If the proceeds are not utilised (in full or in part) for the objects stated above during the period stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Proceeds

The Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the gross proceeds. Pending utilization of the gross proceeds for the purposes described above, the Company intends to deposit the gross proceeds in full or part only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deploy funds for such businesses opportunities as may be allowed by the Board from time to time.

II. Monitoring of Utilization of Funds

- In terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed CARE Ratings Limited, SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Issue.
- The monitoring agency shall submit its report to the Company in the format specified in Schedule XI of SEBI ICDR Regulations on a quarterly basis, till 100% of the proceeds of the issue have been utilized.
- The Board of Directors and the management of the Company shall provide their comments on the findings of the monitoring agency as specified in Schedule XI of SEBI ICDR Regulations.
- The Company shall, within 45 days from the end of each quarter, upload the report of the monitoring agency on its website and also submit the same to the Stock Exchanges.

III. Particulars of the offer including the maximum number of specified securities to be issued:

Preferential Issue of up to 15,77,000 Equity Shares of face value of ₹10/- each at an issue price of ₹5000/- each, aggregating up to ₹788,50,00,000/- (Rupees Seven Hundred Eighty Eight Core and Fifty Lakh Only) and upto 7,23,000 Fully Convertible Warrants ('Warrants') of face value of Rs. 10/- each at an issue price of ₹5000/- each, aggregating up to ₹361,50,00,000/- (Rupees Three Hundred Sixty One Crore and Fifty Lakh Only) in terms of the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013.

IV. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer

Except for Mr. Shivkumar Niranjnlal Bansal-Executive Director (KMP) of the Company, none of the promoters, directors or key managerial personnel of the Company intends to subscribe to any of Equity Shares/warrants proposed to be issued.

V. The Shareholding Pattern of the issuer before and after the preferential issue.

The shareholding pattern of the Company before and after the proposed preferential issue to non-promoters is likely to be as follows:

Category	Pre Issue Shareholding Structure		Equity Shares to be allotted	Post Issue Shareholding		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)##	
	No. of Shares	%age*		No. of Shares	%age*		No. of Shares	%age*
(A) Promoter Shareholding								
(1) Indian								
(a) Individuals & HUF#	3000001	75.00	0	3000001	53.79	0	3000001	47.62
(b) Bodies Corporate	0	0.00	0	0	0.00	0	0	0.00
Sub Total (A)(1)	3000001	75.00	0	3000001	53.79	0	3000001	47.62
(2) Foreign promoters	0	0.00	0	0	0.00	0	0	0.00
Total Promoter shareholding A=A1 +A2	3000001	75.00	0	3000001	53.79	0	3000001	47.62
(B) Public Shareholding								
B1) Institutional Investors	0	0.00	394000	394000	7.06	0	394000	6.25
B2) Central Govt./Stat Govt./POI	0	0.00	0	0	0.00	0	0	0.00
B3) Non-Institutional Investors	0	0.00	0	0	0.00	0	0	0.00
Individuals	976604	24.42	639000	1615604	28.97	633000	2248604	35.69
Body Corporate	1018	0.03	470000	471018	8.45	0	471018	7.48
IEPF	9030	0.23	0	9030	0.16	0	9030	0.14
Others (Including NRI)	13347	0.33	74000	87347	1.57	90000	177347	2.82
Total Public Shareholding B=B1+B2+B3	999999	25.00	1577000	2576999	46.21	723000	3299999	52.38
C) Non-Promoter - Non-Public	0	0.00	0	0	0.00	0	0	0.00
Grand Total (A+B+C)	4000000	100.00	1577000	5577000	100.00	723000	6300000	100.00

(These percentages have been calculated on the basis of pre-preferential share capital of the Company i.e. ₹4,00,00,000 (Rupees Four Crore Only) divided into 40,00,000 (Forty Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each.*

*(**) These percentages have been calculated on the basis of post-preferential share capital of the Company i.e. ₹5,57,70,000 (Rupees Five Crore Fifty Seven Lakh and Seventy Thousand) divided into 55,77,000 (Fifty Five Lakh and Seventy Seven Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each.*

*(***) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. ₹6,30,00,000 (Rupees Six Crore Thirty Lakhs) divided into 63,00,000 (Sixty Three Lakhs) Equity Shares of ₹10/- (Rupees Ten Only) each.*

#As the members of the Company are aware of Mr. Gaurank Singhal and Mr. Aditya Singhal had entered into Share Purchase Agreement (“SPA”) on April 3, 2023 to sell 7,50,000 Equity Shares of the Company to Mrs. Meenakshi Gupta. Further, April 3, 2023, the Board of Directors decided to make a preferential issue of 30,00,000 Equity Shares of face value of ₹10/- each at an issue price of ₹450/- each, to Mr. Dhruv Gupta -(‘Non-Promoter’ category; However, post the completion of the Preferential Issue and the Open Offer he shall be classified into ‘Promoter and Promoter Group’ category of the Company) and another person belonging to Public Category, the allotment of which shares was made on July 10, 2023. Pursuant to both the SPA and the Preferential Issue, an Open Offer in terms of the provisions of Takeover Regulations was triggered and Mr. Dhruv Gupta and Mrs. Meenakshi Gupta made a public announcement in terms of the Takeover Regulations. SEBI later issued its observation letter on the Open Offer on August 30, 2023. The ‘tendering period’ under the Open Offer ended on September 22, 2023 in which the ‘1’ (one) equity share has been tendered. Post the completion of the Preferential Issue dated April 3, 2023 and the Open Offer, both Mrs. Meenakshi Gupta and Mr. Dhruv Gupta would be classified into “Promoter & Promoter Group” category of the Company.

The shareholding of the above persons, post the execution of the SPA, acquisition of the share tendered under open offer and as a result of the previous preferential issue, may breach the minimum public shareholding requirement in the Company. Though, pursuant to the present Preferential Issue, the Promoters holding will fall below the 75% permissible threshold, the Company confirms that this dilution in shareholding of the above persons pursuant to the present preferential issue will not be tantamount to the modes adopted for reducing the shareholding to comply with Minimum Public Shareholding. The Company/ the Promoters would undertake Minimum Public Shareholding compliance within the mandated time period, by following any of the permissible modes, in case there is breach of minimum public shareholding threshold.

Notes:

- (1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, September 22, 2023.
- (2) Post shareholding structure may change depending upon any other corporate action in between.

VI. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity Shares and the warrants will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, the Company has made a preferential allotment of 30,00,000 Equity Shares at an issue price of ₹450/- each to persons belonging to the following persons. The details of persons to whom

allotment has already been made during the year is as follows:

S. No.	Name of Allottee	Category	Number of Securities allotted in earlier issue	Type of Security allotted in earlier issue	Issue Price
1.	Mr. Dhruv Gupta	Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group	22,50,000	Equity Share	₹450/- each
2.	Mr. Sahil Gupta	Non-Promoter	7,50,000	Equity Share	

VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

S. No.	Name of the proposed Allottee	Category	Name of ultimate beneficial owners
1.	Kitara PIIN 1103	Non- Promoter	Mr. Sachin Nithyanad Kamath and Mr. Ajitsinh Gokaldas Khimji
2.	Plutus Wealth Management LLP	Non- Promoter	Mr. Arpit Khandelwal Mr. Siyani Ramesh Keshubhai
3.	QRG Investment and Holdings Limited	Non- Promoter	Mr. Anil Rai Gupta Ms. Vinod Gupta Mr. Sangeeta Rai Gupta Mr. Surjit Kumar Gupta Mr. Ameet Kumar Gupta Ms. Santosh Gupta Ms. Shalini Gupta
4.	Blue Foundry Advisors LLP	Non- Promoter	Mr. Kunal Agarwal Mr. Amit Bhatiani Mr. Arun Venkatachalam
5.	Vallabh Bhanshali	Non- Promoter	Not Applicable, allottee being a natural person
6.	Sageone Flagship Growth 2 Fund	Non- Promoter	Mr. Samit Vartak
7.	Turnaround Opportunities Fund	Non- Promoter	NA being AIF
8.	Abakkus Diversified Alpha Fund	Non- Promoter	NA being AIF
9.	Abakkus Growth Fund-2	Non- Promoter	NA being AIF
10.	Rikeen P Dalal	Non- Promoter	Not Applicable, allottee being a

			natural person
11.	360 One Special Opportunities Fund-Series 11	Non- Promoter	NA being AIF
12.	Mukul Mahavir Agarwal	Non- Promoter	Not Applicable, allottee being a natural person
13.	Ashok Goel Trust	Non- Promoter	Ms. Kavita Goel
14.	High Conviction Fund - Series 1	Non- Promoter	NA being AIF
15.	Madhuri Madhusudhan Kela	Non- Promoter	Not Applicable, allottee being a natural person
16.	Emerge Capital Opportunities Scheme	Non- Promoter	NA being AIF
17.	Ashok Kumar Gupta	Non- Promoter	Not Applicable, allottee being a natural person
18.	Saket Agarwal	Non- Promoter	
19.	Ajay Kumar Tyagi	Non- Promoter	
20.	Sonia Jyoti	Non- Promoter	
21.	Sukumari Srinivas	Non- Promoter	
22.	Dhoot Industrial Finance Limited	Non- Promoter	Mr. Rohit Dhoot
23.	Manish Tayal	Non- Promoter	Not Applicable, allottee being a natural person
24.	Dev Ashok Karwat	Non- Promoter	
25.	Dhoot Instruments Pvt. Ltd.	Non- Promoter	Mr. Rohit Dhoot
26.	Sanjay Gupta	Non- Promoter	Not Applicable, allottee being a natural person
27.	Rajeev Kohli	Non- Promoter	
28.	Atul Jain	Non- Promoter	
29.	Neha Gupta	Non- Promoter	
30.	Anju Gupta	Non- Promoter	
31.	Echjay Industries Pvt. Ltd.	Non- Promoter	Mr. Vinodchandra H Doshi
32.	Sageone Investment Managers LLP	Non- Promoter	Mr. Samit Vartak
33.	Vikash Gupta	Non- Promoter	Not Applicable, allottee being a natural person
34.	Vishal Agarwal	Non- Promoter	
35.	Dinesh Gupta	Non- Promoter	
36.	Rohit Gupta HUF	Non- Promoter	Mr. Rohit Gupta
37.	Ajay Kumar	Non- Promoter	Not Applicable, allottee being a natural person
38.	Madhav Agrawal	Non- Promoter	
39.	Gaursons Promoters Pvt Ltd	Non- Promoter	Mr. Manoj Gaur
40.	Amit P Verma	Non- Promoter	Not Applicable, allottee being a natural person
41.	Ajay Girish Vora	Non- Promoter	
42.	Jigar Shah	Non- Promoter	
43.	Nitin Agarwal	Non- Promoter	
44.	Ketan Thakar	Non- Promoter	
45.	Ravindrakumar Purendrasinh Yadav	Non- Promoter	
46.	Neerajkumar Kamakhayaprasad Mahipal	Non- Promoter	

47.	Manoj Gupta	Non- Promoter	
48.	Divyansh Gupta	Non- Promoter	
49.	Vikram Bansal	Non- Promoter	
50.	Diman Advisors Pvt. Ltd.	Non- Promoter	Mr. Riddhesh Ram Gandhi
51.	Ankit Agrawal	Non- Promoter	Not Applicable, allottee being a natural person
52.	Mohit Agrawal	Non- Promoter	
53.	Gaurav Sud	Non- Promoter	
54.	Siddharth Agarawal	Non- Promoter	
55.	Vishok Kumar	Non- Promoter	
56.	Gyan Manchanda	Non- Promoter	
57.	Kanishk Vinod Goyal	Non- Promoter	
58.	Kanwal Bajaj	Non- Promoter	
59.	Ajay Gupta	Non- Promoter	
60.	Rahul Gupta	Non- Promoter	
61.	Anuj Singhal	Non- Promoter	
62.	Ankur Singhal	Non- Promoter	
63.	Deepa Singhal	Non- Promoter	
64.	K S Mohamed Bariq	Non- Promoter	
65.	VijayKumar K Mahipal	Non- Promoter	
66.	Nitin Gupta	Non- Promoter	
67.	Manju Yogender Bansal	Non- Promoter	
68.	Rajesh Kumar	Non- Promoter	
69.	360 One Equity Opportunity Fund	Non- Promoter	Not Applicable
70.	Amul Rajendra Chamaria	Non- Promoter	Not Applicable, allottee being a natural person
71.	Sunny Mahipal Radheyshyam	Non- Promoter	
72.	Ashish Kumar Mahipal	Non- Promoter	
73.	Neetu Gupta	Non- Promoter	
74.	Ashok Kumat Mittal	Non- Promoter	
75.	Manish Kohli	Non- Promoter	
76.	VMS Equipment Pvt. Ltd.	Non- Promoter	Mr. Vijay Agarwal Ms. Mona Agarwal Mr. Sorabh Agarwal Ms. Surbhi Garg
77.	Keshav Agarwal	Non- Promoter	Not Applicable, allottee being a natural person
78.	Anurag Goel	Non- Promoter	
79.	Rakesh Kumar	Non- Promoter	
80.	Rajiv Goel	Non- Promoter	
81.	Sudhir Singla	Non- Promoter	
82.	Suraj Singla	Non- Promoter	
83.	Vinay Aggarwal	Non- Promoter	
84.	Ravinder Thakur	Non- Promoter	
85.	Manish Agarwal	Non- Promoter	
86.	Ramesh Kumar Sharma	Non- Promoter	
87.	Ashutosh Bihani	Non- Promoter	
88.	Vikas Aggarwal	Non- Promoter	
89.	Pankaj Bhatia	Non- Promoter	

90.	Madhu Gupta	Non- Promoter	Mr. Sachin Kasera Mr. Kunal Khaneja Not Applicable, allottee being a natural person
91.	Rohan Gupta	Non- Promoter	
92.	Marigold Partners	Non- Promoter	
93.	Shivkumar Niranjallal Bansal	Non- Promoter	
94.	Rohit Gupta	Non- Promoter	
95.	Deepak Kumar	Non- Promoter	
96.	Anubhav Gupta	Non- Promoter	
97.	Kanhaiya Lal Sharma	Non- Promoter	
98.	Anjana Bansal	Non- Promoter	
99.	Arun Agarwal	Non- Promoter	
100.	Payal Jain	Non- Promoter	
101.	Ravindra Kumar	Non- Promoter	
102.	Chakram Kumar Singh	Non- Promoter	
103.	Amit Kapoor	Non- Promoter	
104.	Bhanu Pratap Singh	Non- Promoter	
105.	Utkarsh Dwivedi	Non- Promoter	
106.	Ankit Jain	Non- Promoter	
107.	Atul Jain	Non- Promoter	

IX. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue”

S. N.	Name	Pre issue Shareholding Structure		No. of Equity Shares To be Allotted	Post Equity Shareholding		No. of Warrants To be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)	
		No. of Shares	%*		No. of Shares	%**		No. of Shares	%***
1	Kitara PIIN 1103	0	0	2,02,000	2,02,000	3.62	0	2,02,000	3.21
2	Plutus Wealth Management LLP	0	0	2,00,000	2,00,000	3.59	0	2,00,000	3.17
3	QRG Investments and Holdings Limited	0	0	1,00,000	1,00,000	1.79	0	1,00,000	1.59
4	Blue Foundry Advisors LLP	0	0	1,00,000	1,00,000	1.79	0	1,00,000	1.59
5	Vallabh Bhanshali	0	0	50,000	50,000	0.90	0	50,000	0.79
6	Sageone Flagship Growth 2 Fund	0	0	40,000	40,000	0.72	0	40,000	0.63
7	Turnaround Opportunities Fund	0	0	40,000	40,000	0.72	0	40,000	0.63

8	Abakkus Diversified Alpha Fund	0	0	40,000	40,000	0.72	0	40,000	0.63
9	Abakkus Growth Fund-2	0	0	40,000	40,000	0.72	0	40,000	0.63
10	Rikeen P Dalal	0	0	30,000	30,000	0.54	0	30,000	0.48
11	360 One Special Opportunities Fund- Series 11	0	0	30,000	30,000	0.54	0	30,000	0.48
12	Mukul Mahavir Agarwal	0	0	30,000	30,000	0.54	0	30,000	0.48
13	Ashok Goel Trust	0	0	24,000	24,000	0.43	0	24,000	0.38
14	High Conviction Fund - Series 1	0	0	20,000	20,000	0.36	0	20,000	0.32
15	Madhuri Madhusudhan Kela	0	0	20,000	20,000	0.36	0	20,000	0.32
16	Emerge Capital Opportunities Scheme	0	0	18,000	18,000	0.32	0	18,000	0.29
17	Ashok Kumar Gupta	0	0	38,000	38,000	0.68	0	38,000	0.60
18	Saket Agarwal	0	0	34,000	34,000	0.61	0	34,000	0.54
19	Ajay Kumar Tyagi	0	0	20,000	20,000	0.36	0	20,000	0.32
20	Sonia Jyoti	0	0	20,000	20,000	0.36	0	20,000	0.32
21	Sukumar Srinivas	0	0	19,000	19,000	0.34	0	19,000	0.30
22	Dhoot Industrial Finance Limited	0	0	16,000	16,000	0.29	0	16,000	0.25
23	Manish Tayal	0	0	15,000	15,000	0.27	0	15,000	0.24
24	Dev Ashok Karwat	0	0	15,000	15,000	0.27	0	15,000	0.24
25	Dhoot Instruments Pvt. Ltd.	0	0	14,000	14,000	0.25	0	14,000	0.22
26	Sanjay Gupta	0	0	14,000	14,000	0.25	0	14,000	0.22
27	Rajeev Kohli	0	0	14,000	14,000	0.25	0	14,000	0.22
28	Atul Jain	0	0	14,000	14,000	0.25	0	14,000	0.22
29	Neha Gupta	0	0	12,000	12,000	0.22	0	12,000	0.19
30	Anju Gupta	0	0	12,000	12,000	0.22	0	12,000	0.19
31	Echjay	0	0	10,000	10,000	0.18	0	10,000	0.16

	Industries Pvt. Ltd.								
32	Sageone Investment Managers LLP	0	0	10,000	10,000	0.18	0	10,000	0.16
33	Vikash Gupta	0	0	10,000	10,000	0.18	0	10,000	0.16
34	Vishal Agarwal	0	0	10,000	10,000	0.18	0	10,000	0.16
35	Dinesh Gupta	0	0	10,000	10,000	0.18	0	10,000	0.16
36	Rohit Gupta HUF	0	0	10,000	10,000	0.18	0	10,000	0.16
37	Ajay Kumar	0	0	10,000	10,000	0.18	0	10,000	0.16
38	Madhav Agrawal	0	0	10,000	10,000	0.18	0	10,000	0.16
39	Gaursons Promoters Pvt Ltd	0	0	10,000	10,000	0.18	0	10,000	0.16
40	Amit P Verma	0	0	10,000	10,000	0.18	0	10,000	0.16
41	Ajay Girish Vora	0	0	10,000	10,000	0.18	0	10,000	0.16
42	Jigar Shah	0	0	10,000	10,000	0.18	0	10,000	0.16
43	Nitin Agarwal	0	0	10,000	10,000	0.18	0	10,000	0.16
44	Ketan Thakar	0	0	10,000	10,000	0.18	0	10,000	0.16
45	Ravindrakumar Purendrasinh Yadav	0	0	8,000	8,000	0.14	0	8,000	0.13
46	Neerajkumar Kamakhayprasad Mahipal	0	0	8,000	8,000	0.14	0	8,000	0.13
47	Manoj Gupta	0	0	8,000	8,000	0.14	0	8,000	0.13
48	Divyansh Gupta	0	0	7,500	7,500	0.13	0	7,500	0.12
49	Vikram Bansal	0	0	7,500	7,500	0.13	0	7,500	0.12
50	Diman Advisors Pvt. Ltd.	0	0	7,000	7,000	0.13	0	7,000	0.11
51	Ankit Agrawal	0	0	7,000	7,000	0.13	0	7,000	0.11
52	Mohit Agrawal	0	0	7,000	7,000	0.13	0	7,000	0.11
53	Gaurav Sud	0	0	6,000	6,000	0.11	0	6,000	0.10
54	Siddharth Agarawal	0	0	6,000	6,000	0.11	0	6,000	0.10
55	Vishok Kumar	0	0	6,000	6,000	0.11	0	6,000	0.10
56	Gyan Manchanda	0	0	5,150	5,150	0.09	0	5,150	0.08
57	Kanishk Vinod Goyal	0	0	5,000	5,000	0.09	0	5,000	0.08

58	Kanwal Bajaj	0	0	5,000	5,000	0.09	0	5,000	0.08
59	Ajay Gupta	0	0	5,000	5,000	0.09	0	5,000	0.08
60	Rahul Gupta	0	0	5,000	5,000	0.09	0	5,000	0.08
61	Anuj Singhal	0	0	5,000	5,000	0.09	0	5,000	0.08
62	Ankur Singhal	0	0	5,000	5,000	0.09	0	5,000	0.08
63	Deepa Singhal	0	0	5,000	5,000	0.09	0	5,000	0.08
64	K S Mohamed Bariq	0	0	5,000	5,000	0.09	0	5,000	0.08
65	VijayKumar K Mahipal	0	0	5,000	5,000	0.09	0	5,000	0.08
66	Nitin Gupta	0	0	5,000	5,000	0.09	0	5,000	0.08
67	Manju Yogender Bansal	0	0	4,600	4,600	0.08	0	4,600	0.07
68	Rajesh Kumar	0	0	4,250	4,250	0.08	0	4,250	0.07
69	360 One Equity Opportunity Fund	0	0	4,000	4,000	0.07	0	4,000	0.06
70	Amul Rajendra Chamaria	0	0	4,000	4,000	0.07	0	4,000	0.06
71	Sunny Mahipal Radheyshyam	0	0	4,000	4,000	0.07	0	4,000	0.06
72	Ashish Kumar Mahipal	0	0	4,000	4,000	0.07	0	4,000	0.06
73	Neetu Gupta	0	0	4,000	4,000	0.07	0	4,000	0.06
74	Ashok Kumat Mittal	0	0	4,000	4,000	0.07	0	4,000	0.06
75	Manish Kohli	0	0	4,000	4,000	0.07	0	4,000	0.06
76	VMS Equipment Pvt. Ltd.	0	0	3,000	3,000	0.05	0	3,000	0.05
77	Keshav Agarwal	0	0	2,500	2,500	0.04	0	2,500	0.04
78	Anurag Goel	0	0	2,250	2,250	0.04	0	2,250	0.04
79	Rakesh Kumar	0	0	2,250	2,250	0.04	0	2,250	0.04
80	Rajiv Goel	0	0	2,000	2,000	0.04	0	2,000	0.03
81	Sudhir Singla	0	0	2,000	2,000	0.04	0	2,000	0.03
82	Suraj Singla	0	0	2,000	2,000	0.04	0	2,000	0.03
83	Vinay Aggarwal	0	0	2,000	2,000	0.04	0	2,000	0.03
84	Ravinder Thakur	0	0	2,000	2,000	0.04	0	2,000	0.03
85	Manish Agarwal	0	0	1,000	1,000	0.02	0	1,000	0.02
86	Ramesh Kumar Sharma	0	0	1,000	1,000	0.02	0	1,000	0.02
87	Ashutosh	0	0	1,000	1,000	0.02	0	1,000	0.02

	Bihani								
88	Vikas Aggarwal	0	0	1,000	1,000	0.02	0	1,000	0.02
89	Pankaj Bhatia	0	0	1,000	1,000	0.02	0	1,000	0.02
90	Madhu Gupta	0	0	1,000	1,000	0.02	0	1,000	0.02
91	Rohan Gupta	0	0	0	0	0.00	3,82,000	3,82,000	6.06
92	Marigold Partners	0	0	0	0	0.00	90,000	90,000	1.43
93	Shivkumar Niranj Lal Bansal	0	0	0	0	0.00	75,000	75,000	1.19
94	Rohit Gupta	0	0	0	0	0.00	50,000	50,000	0.79
95	Deepak Kumar	0	0	0	0	0.00	25,000	25,000	0.40
96	Anubhav Gupta	0	0	0	0	0.00	25,000	25,000	0.40
97	Kanhaiya Lal Sharma	0	0	0	0	0.00	10,000	10,000	0.16
98	Anjana Bansal	0	0	0	0	0.00	10,000	10,000	0.16
99	Arun Agarwal	0	0	0	0	0.00	10,000	10,000	0.16
100	Payal Jain	0	0	0	0	0.00	10,000	10,000	0.16
101	Ravindra Kumar	0	0	0	0	0.00	10,000	10,000	0.16
102	Chakram Kumar Singh	0	0	0	0	0.00	5,000	5,000	0.08
103	Amit Kapoor	0	0	0	0	0.00	5,000	5,000	0.08
104	Bhanu Pratap Singh	0	0	0	0	0.00	5,000	5,000	0.08
105	Utkarsh Dwivedi	0	0	0	0	0.00	5,000	5,000	0.08
106	Ankit Jain	0	0	0	0	0.00	3,000	3,000	0.05
107	Atul Jain	0	0	0	0	0.00	3,000	3,000	0.05

(*) These percentages have been calculated on the basis of pre-preferential share capital of the Company i.e. ₹4,00,00,000 (Rupees Four Crore Only) divided into 40,00,000 (Forty Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each.

(**) These percentages have been calculated on the basis of post-preferential share capital of the Company i.e. ₹5,57,70,000 (Rupees Five Crore Fifty Seven Lakh and Seventy Thousand) divided into 55,77,000 (Fifty Five Lakh and Seventy Seven Thousand) Equity Shares of ₹10/- (Rupees Ten Only) each.

(***) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. ₹6,30,00,000 (Rupees Six Crore Thirty Lakhs) divided into 63,00,000 (Sixty Three Lakhs) Equity Shares of ₹10/- (Rupees Ten Only) each.

Note: The post holding may vary depending upon any other corporate action in between.

As a result of the proposed preferential issue of Equity Shares/warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

X. Lock-in Period:

- (a) The Equity Shares to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI (ICDR) Regulations.
- (b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI (ICDR) Regulations.

XI. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 the Relevant Date has been reckoned as Friday, September 22, 2023, for the purpose of computation of issue price of Equity Shares and the Warrants. The last date of postal ballot is October 24, 2023 and as per the Regulation 161, the “relevant date” in this case being the date thirty days prior to the date of meeting of shareholders falls on Sunday (September 24, 2023). Since the said date falls on a weekend, the day preceding the weekend, i.e. Friday, September 22, 2023, has been reckoned to be the relevant date.

The Equity Shares of the Company are listed on BSE Limited (‘BSE’) and are frequently traded as per the provisions of SEBI (ICDR) Regulations as on the Relevant Date. Further, since the proposed allotment to an allottee or to allottees acting in concert would be more than 5% of the post issue fully diluted share capital, in compliance with Regulation 166A of the ICDR Regulations, the minimum issue price per equity share shall be the highest of the price determined through following:

- i. The Equity Shares of the Company are listed on BSE Limited (“BSE”) and are frequently traded as per provisions of ICDR Regulations. In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the Equity Shares may be issued computes to ₹4634.63 each.
- ii. The price determined through Valuation report dated September 22, 2023 of Mr. Vinayak Aggarwal, Independent Registered Valuer (Registration No.: IBBI/RV/06/2023/15322) i.e., ₹2811.04 per Equity Share. The said report is available on the website of the Company at www.kintechrenewables.com.
- iii. Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

The pricing of the Equity Shares and the Warrants to be allotted on preferential basis is ₹5000/- (Rupees Five Thousand only) each to the proposed allottees, which is higher than above mentioned prices.

XII. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.

- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees has sold or transferred any Equity Shares during the 90 trading days preceding the relevant date. Therefore, the proposed allottees are eligible to be issued the securities under preferential issue in terms of Regulation 159 of ICDR Regulations.

XIII. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable

XIV. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

S. No.	Name of Allottee	Current Status	Post Status
1.	Kitara PIIN 1103	Non-Promoter	Non-Promoter
2.	Plutus Wealth Management LLP	Non-Promoter	Non-Promoter
3.	QRG Investments and Holdings Limited	Non-Promoter	Non-Promoter
4.	Blue Foundry Advisors LLP	Non-Promoter	Non-Promoter
5.	Vallabh Bhanshali	Non-Promoter	Non-Promoter
6.	Sageone Flagship Growth 2 Fund	Non-Promoter	Non-Promoter
7.	Turnaround Opportunities Fund	Non-Promoter	Non-Promoter
8.	Abakkus Diversified Alpha Fund	Non-Promoter	Non-Promoter
9.	Abakkus Growth Fund-2	Non-Promoter	Non-Promoter
10.	Rikeen P Dalal	Non-Promoter	Non-Promoter
11.	360 One Special Opportunities Fund-Series 11	Non-Promoter	Non-Promoter
12.	Mukul Mahavir Agarwal	Non-Promoter	Non-Promoter
13.	Ashok Goel Trust	Non-Promoter	Non-Promoter
14.	High Conviction Fund - Series 1	Non-Promoter	Non-Promoter
15.	Madhuri Madhusudhan Kela	Non-Promoter	Non-Promoter
16.	Emerge Capital Opportunities Scheme	Non-Promoter	Non-Promoter
17.	Ashok Kumar Gupta	Non-Promoter	Non-Promoter
18.	Saket Agarwal	Non-Promoter	Non-Promoter
19.	Ajay Kumar Tyagi	Non-Promoter	Non-Promoter
20.	Sonia Jyoti	Non-Promoter	Non-Promoter
21.	Sukumar Srinivas	Non-Promoter	Non-Promoter
22.	Dhoot Industrial Finance Limited	Non-Promoter	Non-Promoter
23.	Manish Tayal	Non-Promoter	Non-Promoter
24.	Dev Ashok Karwat	Non-Promoter	Non-Promoter

25.	Dhoot Instruments Pvt. Ltd.	Non-Promoter	Non-Promoter
26.	Sanjay Gupta	Non-Promoter	Non-Promoter
27.	Rajeev Kohli	Non-Promoter	Non-Promoter
28.	Atul Jain	Non-Promoter	Non-Promoter
29.	Neha Gupta	Non-Promoter	Non-Promoter
30.	Anju Gupta	Non-Promoter	Non-Promoter
31.	Echjay Industries Pvt. Ltd.	Non-Promoter	Non-Promoter
32.	Sageone Investment Managers LLP	Non-Promoter	Non-Promoter
33.	Vikash Gupta	Non-Promoter	Non-Promoter
34.	Vishal Agarwal	Non-Promoter	Non-Promoter
35.	Dinesh Gupta	Non-Promoter	Non-Promoter
36.	Rohit Gupta HUF	Non-Promoter	Non-Promoter
37.	Ajay Kumar	Non-Promoter	Non-Promoter
38.	Madhav Agrawal	Non-Promoter	Non-Promoter
39.	Gaursons Promoters Pvt Ltd	Non-Promoter	Non-Promoter
40.	Amit P Verma	Non-Promoter	Non-Promoter
41.	Ajay Girish Vora	Non-Promoter	Non-Promoter
42.	Jigar Shah	Non-Promoter	Non-Promoter
43.	Nitin Agarwal	Non-Promoter	Non-Promoter
44.	Ketan Thakar	Non-Promoter	Non-Promoter
45.	Ravindrakumar Purendrasinh Yadav	Non-Promoter	Non-Promoter
46.	Neerajkumar Kamakhayaprasad Mahipal	Non-Promoter	Non-Promoter
47.	Manoj Gupta	Non-Promoter	Non-Promoter
48.	Divyansh Gupta	Non-Promoter	Non-Promoter
49.	Vikram Bansal	Non-Promoter	Non-Promoter
50.	Diman Advisors Pvt. Ltd.	Non-Promoter	Non-Promoter
51.	Ankit Agrawal	Non-Promoter	Non-Promoter
52.	Mohit Agrawal	Non-Promoter	Non-Promoter
53.	Gaurav Sud	Non-Promoter	Non-Promoter
54.	Siddharth Agarawal	Non-Promoter	Non-Promoter
55.	Vishok Kumar	Non-Promoter	Non-Promoter
56.	Gyan Manchanda	Non-Promoter	Non-Promoter
57.	Kanishk Vinod Goyal	Non-Promoter	Non-Promoter
58.	Kanwal Bajaj	Non-Promoter	Non-Promoter
59.	Ajay Gupta	Non-Promoter	Non-Promoter
60.	Rahul Gupta	Non-Promoter	Non-Promoter
61.	Anuj Singhal	Non-Promoter	Non-Promoter
62.	Ankur Singhal	Non-Promoter	Non-Promoter
63.	Deepa Singhal	Non-Promoter	Non-Promoter
64.	K S Mohamed Bariq	Non-Promoter	Non-Promoter
65.	VijayKumar K Mahipal	Non-Promoter	Non-Promoter
66.	Nitin Gupta	Non-Promoter	Non-Promoter
67.	Manju Yogender Bansal	Non-Promoter	Non-Promoter

68.	Rajesh Kumar	Non-Promoter	Non-Promoter
69.	360 One Equity Opportunity Fund	Non-Promoter	Non-Promoter
70.	Amul Rajendra Chamaria	Non-Promoter	Non-Promoter
71.	Sunny Mahipal Radheyshyam	Non-Promoter	Non-Promoter
72.	Ashish Kumar Mahipal	Non-Promoter	Non-Promoter
73.	Neetu Gupta	Non-Promoter	Non-Promoter
74.	Ashok Kumat Mittal	Non-Promoter	Non-Promoter
75.	Manish Kohli	Non-Promoter	Non-Promoter
76.	VMS Equipment Pvt. Ltd.	Non-Promoter	Non-Promoter
77.	Keshav Agarwal	Non-Promoter	Non-Promoter
78.	Anurag Goel	Non-Promoter	Non-Promoter
79.	Rakesh Kumar	Non-Promoter	Non-Promoter
80.	Rajiv Goel	Non-Promoter	Non-Promoter
81.	Sudhir Singla	Non-Promoter	Non-Promoter
82.	Suraj Singla	Non-Promoter	Non-Promoter
83.	Vinay Aggarwal	Non-Promoter	Non-Promoter
84.	Ravinder Thakur	Non-Promoter	Non-Promoter
85.	Manish Agarwal	Non-Promoter	Non-Promoter
86.	Ramesh Kumar Sharma	Non-Promoter	Non-Promoter
87.	Ashutosh Bihani	Non-Promoter	Non-Promoter
88.	Vikas Aggarwal	Non-Promoter	Non-Promoter
89.	Pankaj Bhatia	Non-Promoter	Non-Promoter
90.	Madhu Gupta	Non-Promoter	Non-Promoter
91.	Rohan Gupta	Non-Promoter	Non-Promoter
92.	Marigold Partners	Non-Promoter	Non-Promoter
93.	Shivkumar Niranjallal Bansal	Non-Promoter	Non-Promoter
94.	Rohit Gupta	Non-Promoter	Non-Promoter
95.	Deepak Kumar	Non-Promoter	Non-Promoter
96.	Anubhav Gupta	Non-Promoter	Non-Promoter
97.	Kanhaiya Lal Sharma	Non-Promoter	Non-Promoter
98.	Anjana Bansal	Non-Promoter	Non-Promoter
99.	Arun Agarwal	Non-Promoter	Non-Promoter
100.	Payal Jain	Non-Promoter	Non-Promoter
101.	Ravindra Kumar	Non-Promoter	Non-Promoter
102.	Chakram Kumar Singh	Non-Promoter	Non-Promoter
103.	Amit Kapoor	Non-Promoter	Non-Promoter
104.	Bhanu Pratap Singh	Non-Promoter	Non-Promoter
105.	Utkarsh Dwivedi	Non-Promoter	Non-Promoter
106.	Ankit Jain	Non-Promoter	Non-Promoter
107.	Atul Jain	Non-Promoter	Non-Promoter

XV. Practicing Company Secretary's Certificate:

The certificate from M/s. Anjali Yadav & Associates (Firm Registration. No. 7257), Practicing Company Secretaries, certifying that the preferential issue of the specified securities is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website www.kintechrenewables.com.

XVI. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

Except Shri Shivkumar Niranjnall Bansal, Executive Director (KMP), None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item nos. 2 and 3 of this Notice.

The Board of Directors recommends the resolutions as set out in Item Nos. 2 and 3 of this notice for the issue of Equity Shares on a preferential basis, to the proposed allottees by way of Special Resolutions.

By order of the Board of Directors
For Kintech Renewables Limited

Place: Delhi
Date: September 23, 2023

Sachin Kumar
Company Secretary

Kintech Renewables Limited

CIN: L46102GJ1985PLC013254

Regd. Office: Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad- 380015
Corporate Office: Unit No. 705 GDITL Tower Plot No. B-8 Netaji Subhash Place, Pitampura Delhi- 110034
Email: skintechrenewables@gmail.com ; **Website:** www.kintechrenewables.com **Tel:** 9205556113

Postal Ballot Form

1. Name (s) of Member(s) [including joint holders, if any]	
2. Registered address of the sole / first named member	
3. Registered Folio No./ Client ID No.* *(Applicable to Member(s) holding shares in dematerialized form)	
4. Number of shares held	

I / we hereby exercise my / our vote in respect of the Ordinary/Special resolutions to be passed through postal ballot for the businesses stated in the notice of the Company. I/we have marked my/our assent or dissent to the said resolution by placing the mark (ü) at the appropriate box below:

S. NO	Resolutions	No. of shares	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
1	Increase in authorised share capital and consequent alteration of the capital clause in the memorandum of association of the Company			
2	Preferential Allotment Of Upto 15,77,000 Equity Shares To The Persons Belonging To Non-Promoter Category			
3	Preferential Allotment Of Upto 7,23,000 Fully Convertible Warrants To The Persons Belonging To Non-Promoter Category			

Place :

Date :

Signature of the member

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

Note: Please read the instructions given overleaf carefully before exercising your vote. Facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

Commencement of voting: **From 9.00 a.m. (IST) on Monday, September 25, 2023**

End of voting : **Up to 5.00 p.m. (IST) on Tuesday, October 24, 2023**

Notes / Instructions:

(1) A member desiring to exercise his/her vote by postal ballot may complete this postal ballot form and send it to the Scrutinizer at the address of the Company in the attached postage pre-paid self-addressed envelope. The Company shall, also accept envelopes containing postal ballot forms, if deposited with the Company in person or if sent by courier at the expenses of the member. Members residing outside India should stamp the envelopes appropriately.

(2) Notice is being dispatched to the members by courier (electronically by e-mail to those members who have registered their e-mail IDs with the Company), whose name appears in the Register of Members / Record of Depositories as on the date, namely, Friday, September 22, 2023.

(3) The Company has appointed Mr. Jatin Gupta, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The name and address of the Scrutinizer to whom the Postal ballot papers are to be sent are given below:

**Mr. Jatin Gupta,
Practicing Company Secretaries,
M/s Jatin Gupta & Associates,
109, First Floor, Rishabh Ipex Mall, I P Extension, Pat Par Ganj, Delhi 110 092 (Opp. MAX Hospital), Scrutinizer, C/o. Kintech Renewables Limited.**

(4) This form should be completed and signed (as per specimen signature recorded with the Company/ Depositories) by the members. In case of joint shareholding, this form should be completed and signed by the first named member and in his/her absence, by the next named member. In case, holders of power of attorney sign the Postal Ballot form, reference to the Power of attorney registration by the Company should be mentioned in the Postal Ballot form.

(5) Duly completed postal ballot forms should reach to the Scrutinizer not later than by the close of working hours at 5.00 p.m., Tuesday, October 24, 2023. Postal ballot forms received, after this date, will be strictly treated as if the reply from such member has not been received.

(6) In the case of shares held by bodies corporate, the duly completed postal ballot form should be accompanied by a certified true copy of the relevant resolution / authorization.

(7) Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members as of September 22, 2023.

(8) Members are requested not to send any other paper along with the postal ballot form such as envelopes to the Scrutinizer and the Scrutinizer would destroy any extraneous paper found in such envelope.

(9) Votes will be considered invalid on the following grounds:

(a) A form other than one issued by the Company has been used;

(b) It has not been signed by or on behalf of the members;

(c) Signature on the postal ballot form does not match with the specimen signature with the Company / Depositories;

(d) It is not possible to determine without any doubt the assent or dissent of the member;

(e) Neither assent or dissent is mentioned;

(f) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the member;

(g) The envelope containing the postal ballot form is received after the last date prescribed;

(h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;

- (i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
 - (j) Member has made any amendment to the Resolution or imposed any condition, while exercising his / her vote; and
 - (k) On such other grounds, which in the opinion of the Scrutinizer makes the votes invalid. A postal ballot form, which is otherwise complete in all respects and is lodged within the prescribed time limit but is undated shall be considered valid.
- (10) The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
- (11) The results of the Postal Ballot will be announced by any one of the Director of the Company, as authorized, at the Registered/Corporate Office of the Company, latest by October 26, 2023. However, the Ordinary/Special resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of the duly completed postal ballot forms or e-Voting, namely, Tuesday, October 24, 2023.
- (12) The results will thereafter be published in the Website of the Company, www.kintechrenewables.com and sent to the BSE Limited where the Company's shares are listed.