



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/25-26
16th May, 2025

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

Respected Sir(s),

In accordance with Regulation 30 and other applicable provisions of LODR Regulations, as amended from time to time and in continuation of our intimation dated 12th May, 2025, we wish to inform that the Board of Directors (the "**Board**") of Kalpataru Projects International Limited ("**KPIL** or **Company**") at its meeting held today, has *inter alia*-

- recommended final Dividend of Rs. 9/- per Equity share of face value of Rs. 2/- each fully paid up (i.e. 450%) for the financial year ended 31st March, 2025 subject to approval by shareholders at ensuing Annual General Meeting ("**AGM**") of the Company. The Company shall inform in due course the date on which it will hold the AGM for the year ended 31st March, 2025 and the date from which dividend will be paid;
- at the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Shailendra Kumar Tripathi (DIN: 03156123) as Dy. Managing Director of the Company for a period of 3 (three) years commencing from 22nd October, 2025 upto 21st October, 2028 (both days inclusive), subject to approval of the shareholders at the ensuing AGM of the Company.

Mr. Shailendra Kumar Tripathi is not related to any Director who is on the Board of the Company. Further, Mr. Shailendra Kumar Tripathi is not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

Brief profile of Mr. Shailendra Kumar Tripathi is enclosed as "**Annexure A**".

- took note of upcoming cessation of tenure of Ms. Anjali Seth (DIN: 05234352) as an Independent Director of the Company from the close of business hours of 18th May, 2025 consequent to completion of second and final term;

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

- at the recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Raksha Kothari (DIN: 02184815) as an Additional Director designated as an Independent Director for a period of 5 (five) years with effect from 19th May, 2025, subject to approval of shareholders at the ensuing AGM of the Company.

Ms. Raksha Kothari has confirmed that she meets the criteria of Independence under the provisions of the Companies Act, 2013 and the LODR Regulations and is not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority. Further, she is not related to any other existing Director of the Company.



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Brief profile of Ms. Raksha Kothari is enclosed as “**Annexure B**”.

- e) at the recommendation of Audit Committee, approved the appointment of M/s. Kapoor & Ved, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration No. P2001GJ006000) as the Secretarial Auditors of the Company for 1st term of 5 (five) consecutive years commencing from the financial year 2025-26 till financial year 2029-30, subject to approval of shareholders at the ensuing AGM of the Company.

The details as required under Regulation 30 of the LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are provided in “**Annexure C**”.

- f) at the recommendation of the Nomination and Remuneration Committee, pursuant to updated reporting lines and in conformity with the employment grades, certain individuals have been excluded from the list of Senior Management Personnel(s) (“**SMPs**”). There has been no change in the terms & conditions of their employment and all such individuals are continuing in their role as employee(s) of the Company.

The details as required under Regulation 30 of the LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are provided in “**Annexure D**”.

- g) delegated authority to the Executive Committee of the Board of Directors of the Company for additional funding support including by way of equity or otherwise, in one or more tranches to Kalpataru Power DO Brasil Participacoes S.A., a wholly owned subsidiary, upto USD 29 Mn or its equivalent, outstanding at any point of time.
- h) approved, subject to necessary regulatory and other approvals, if any, strategic proposal to incentivize the employee(s) and director(s) of Linjemontage I Grastorp AB (“**LMG**”), wholly owned step down subsidiary, by way of share based benefit scheme covering stock options or otherwise, aggregating upto 5% of equity share capital of LMG, and delegated authority to the Executive Committee of the Board of Directors, for the same.
- i) approved the amendment(s) to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (hereinafter referred to as “**Code**”), under the provisions of Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The copy of the Code is enclosed herewith as “**Annexure E**” and is being made available at the website of the Company at <https://kalpataruprojects.com/investors/corporate-governance/policies-guidelines>.

The meeting of Board of Directors commenced at 02:00 p.m. and concluded at 06:20 p.m.

We request you to take the same on record.

Thanking you,

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

Shweta Girotra
Company Secretary

Encl.: As above

Annexure A**Brief Profile - Mr. Shailendra Kumar Tripathi**

A graduate in Civil Engineering, Mr. Shailendra Kumar Tripathi has close to four decades of experience in the civil construction, heavy civil infrastructure, industrial plants and Public Private Partnership (PPP). Mr. Tripathi has been instrumental in building the organization & its people, systems and processes, scaling Company's civil infrastructure business, which includes construction of residential and commercial buildings, industrial plants, airports, metro rail, water supply, roads, highways and other major civil infrastructure projects across India.

He has played a dominant role in expansion of civil business in international geographies bagging mandates to design & build airports, residential buildings and highways. With an entrepreneurial mindset, drive, and foresight, he has helped the Company to venture into untapped geographies in Africa & South East Asia to establish Company's credentials and build long-term relationships with clients.

Mr. Tripathi is also at helm of driving innovation, operational excellence and improving competitiveness in the Company given his technical acumen and interest in latest technological advancements in areas of construction, electrical and mechanical areas.

During his career span, Mr. Tripathi has handled mega scale road and airports projects across India. Prior to merger of JMC Projects (India) Limited with the Company, Mr. Tripathi has served as Managing Director & CEO of JMC Projects (India) Limited. Under Mr. Tripathi's leadership, JMC emerged as one of the fast growing EPC Contractor in India, by achieving record financial results and being rated as a preferred contractor among large real estate developers in India.

Mr. Tripathi does not hold any directorship or full-time position in any other body corporate.

Annexure B

Brief Profile - Ms. Raksha Kothari



Ms. Raksha Kothari is a leading Corporate and M&A lawyer with more than 35 years of experience in the legal profession. Having started her career with Dhruve Liladhar & Company, Advocates & Solicitors, she has spent significant number of years with top-notch legal firms including DSK Legal Advocates & Solicitors, Mumbai where she was a Senior Partner from 2004 to 2015. She has completed her Graduation in Law from the Government Law College, Mumbai and Graduation in Commerce from Sydenham College, Mumbai and is a member of the Bar Council of Maharashtra & Goa.

She has in-depth experience in leading and managing several assignments, for both Indian and International clients, in the areas of mergers & acquisitions, private equity, cross border transactions, capital markets, domestic & international litigations and arbitrations, etc. She has also advised several corporates in the areas of corporate issues, debt segment, real estate, insolvency and restructuring and has worked closely with general counsel(s) and in-house legal teams.

Presently she is an Independent Director on the board of Asset Reconstruction Company (India) Ltd. and an independent Legal Consultant.

Annexure C

Appointment of Secretarial Auditors of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment/re-appointment/cessation (as applicable);	16 th May, 2025
3.	Term of appointment/re-appointment;	5 (five) consecutive years commencing from the financial year 2025-26 till financial year 2029-30
4.	Brief profile (in case of appointment);	M/s. Kapoor & Ved, Practicing Company Secretaries, founded in 2001 is a leading peer reviewed company secretaries firm having partners with more than three decades of rich experience across various corporate laws. The firm provides boutique services in the areas of Secretarial Audit, Corporate Insolvency, Mergers, Amalgamations, Takeovers, Restructuring of Companies, Capital markets, RERA, etc.
5.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable

Annexure D

Changes in the list of Senior Management Personnel

Sr. No.	Particulars	Details
1.	Name of Senior Management Personnel(s) (SMPs)	<p>While there has been no changes in the terms & conditions of employment and all individuals are continuing in their role as employee(s) of the Company, below individual(s) have been excluded from the list of SMPs:</p> <ol style="list-style-type: none"> Mr. Saugata Basu, Chief Digital and Information Officer Mr. O. P. Pandey, Head, Water Supply and Irrigation business Mr. Shanthakumar G.M., Head, Buildings & Factories (South India) business Mr. A. H. Khan, Head, Urban Infrastructure business Mr. S Sadasivam, Head, Buildings & Factories (North, East & West India) business Mr. Hitendra Pooniwala, Head, Transmission and Distribution International business Mr. Nagender Kaushal, Head, Business Development International (Transmission Line International) business Mr. Rajeev Dalela, Head, Transmission & Distribution India & SAARC Mr. Jitendra Kumar Jain, Head, Railway business Mr. Kumardevan Srinivasan, Head, Manufacturing Plants Mr. Rajesh Kanade, Head, Civil International business Mr. Deepak Sharma, President, Group Procurement & Supply Chain Management
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	The list has been changed pursuant to updated reporting lines and in conformity with the employment grades.
3.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	16 th May, 2025
4.	Brief profile (in case of appointment);	Not Applicable
5.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable



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Kalpataru Projects International Limited

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION (“CODE”)

(Effective from 15th May, 2015)

(First Amendment effective from 1st April, 2019)

(Second Amendment effective from 28th October, 2024)

(Third Amendment effective from 16th May, 2025)

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➤ INTRODUCTION

With a view to govern the conduct of insiders relating to insider trading, the Securities and Exchange Board of India (“SEBI”) had formulated SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”) as amended from time to time under power conferred to on it under the SEBI Act, 1992.

Pursuant to provisions of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1st April, 2019, the Code was amended by the Board of Directors at its meeting held on 22nd March, 2019 and the amended Code became effective from 1st April, 2019. The second amendment to the Code was approved by the Board of Directors at its meeting held on 28th October, 2024 and the amended Code became effective from 28th October, 2024. The third amendment to the Code was approved by the Board of Directors at its meeting held on 16th May, 2025 and the amended Code became effective from 16th May, 2025.

➤ OBJECTIVES

In compliance with the above requirements and Regulations, Kalpataru Projects International Limited (“KPIL”) (Formerly Kalpataru Power Transmission Limited) (“**the Company**”) has adopted this code based on Schedule A of the said Regulations. The Company endeavors to ensure timely and adequate disclosure of price sensitive information.

➤ DEFINITIONS

“**Generally Available Information**” means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

“**Unpublished Price Sensitive Information**” or “**UPSI**” means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon being generally available, is likely to materially affect the price of securities of Company and shall, ordinarily including but not restricted to, information relating to the following:

- i. financial results;
- ii. dividends;
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- v. changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;

- vi. change in rating(s), other than ESG rating(s);
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, which may impact the management or control of the Company;
- ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- x. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, promoter or subsidiary, in relation to the Company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the Company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the Company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Words and expressions used but not defined in this Code shall have the same meaning as contained in the SEBI PIT Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Securities and Exchange Board of India Act, 1992 (“**Act**”), the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), the Depositories Act, 1996 or the Companies Act, 2013 or any other relevant legislation/law applicable to the Company and the rules and regulations made thereunder, as amended from time to time.

➤ **CODE**

The code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (“Code”) for adhering each of the principles is set out below:

1. The Company shall promptly make public disclosure of Unpublished Price Sensitive Information (“**UPSI**”) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information Generally Available Information.
2. The Company shall disseminate Unpublished Price Sensitive Information on uniform and universal basis to avoid selective disclosure.
3. The senior officer as may be reporting to Managing Director & CEO will act as a Chief Investor Relations Officer to deal with the dissemination of information and disclosure of UPSI.
4. The Company shall promptly disseminate Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall give appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company shall ensure that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
7. The Company shall place transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website.
8. All Unpublished Price Sensitive Information shall be handled on a need-to-know basis.

➤ **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

In terms of the SEBI PIT Regulations, the term “legitimate purpose” is clarified to include sharing of UPSI in the ordinary course of business by an insider with Company’s partners, collaborators, lenders, promoters, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.

SEBI PIT Regulations provide that no insider shall communicate, provide or allow access to any UPSI, or no person shall procure or cause communication by any insider of UPSI relating to the Company or securities of the Company listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Inducement and procurement of UPSI not in furtherance of one’s legitimate duties and discharge of obligations would be illegal.

The objective of this Policy is to provide Guidance for identification of “Legitimate Purposes” for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring or providing of UPSI.

The UPSI shall be shared by concerned person(s) only in furtherance of legitimate purpose(s) which shall include the following;

- (i) Sharing of UPSI in the ordinary course of business by an Insider with partners, collaborators, lenders, promoters, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- (ii) Sharing of UPSI where such communication is in furtherance of performance of duty (ies).
- (iii) Sharing of UPSI for discharge of legal obligation(s).
- (iv) Arising out of any contractual obligations or arrangements entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.
- (v) Arising out of business requirement including requirement for the purposes of promoting business of the Company, strategies of business, statutory consolidation requirements or related customary disclosure obligations which may require sharing of UPSI with any outsider or promoters of the Company, who in turn may share it with their advisors, consultants, intermediaries, fiduciaries, etc.
- (vi) Sharing of UPSI for any other purpose as may be prescribed under the Regulations

or any other law for the time being in force, in this behalf, as may be amended from time to time.

An action shall not be considered to be undertaken for a “legitimate purpose” if such action leads to “market abuse” and result into personal benefit of any Insider.

Any person who is in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company Code in this regards.

The Board of Directors of the Company is required to ensure that a structured digital database is maintained containing the nature of UPSI, the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number (“PAN”) or any other identifier authorized by law, where PAN is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database.

Accordingly, the Senior Management Personnel of the Company shall consult Compliance Officer of the Company to ascertain whether any UPSI can be shared for Legitimate purpose to any external party in case if any confusion persists. The respective Senior Management Personnel of the Company shall be responsible for providing information to Compliance Officer about such persons or entities with which UPSI is shared for legitimate purpose with respect to his Department and Business Unit. The Compliance Officer thereafter shall maintain the required structured digital database. Further the Compliance Officer shall provide notice to such persons or entities to maintain confidentiality of UPSI.

➤ **CLARIFICATIONS, AMENDMENTS ETC.**

This Code may be reviewed, amended or substituted by the Board as it thinks fit. In the event of any conflict between the provisions of this Code and of the SEBI PIT Regulations or any other statutory enactments, rules, the provisions of SEBI PIT Regulations or statutory enactments, rules shall prevail over this Code. Any subsequent amendment / modification in the Act, SEBI PIT Regulations and/or applicable laws in this regard shall automatically apply to this Code.