



## K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



E-mail : [info@kpenergy.in](mailto:info@kpenergy.in)  
Website : [www.kpenergy.in](http://www.kpenergy.in)

July 3, 2026

KPEL/BM/JUL/2026/O-652

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 539686**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

**Symbol: KPEL**

**Sub.: Outcome of Board Meeting**

**Ref.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that the Board of Directors at its meeting held today i.e., July 3, 2026, has inter alia transacted following business:

**1. Appointment of Vice Chairman:**

Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Prof. Sunil Kumar Maheshwari (DIN: 02317160) as an Additional Director/Whole Time Director, designated as Vice Chairman, with effect from July 3, 2026, for the term of five (5) years, subject to the approval of the shareholders of the Company, as per the regulatory requirements.

**2. Resignation of Director:**

Mr. Amit Khandelwal (DIN: 09287996) has tendered his resignation as Whole-time Director of the Company with effect from July 3, 2026, for reason as mentioned in the resignation letter. He shall, however, continue to be associated with the Company in another role. The Board took note of the Resignation.

The details required under the SEBI Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFPOD2/I/3762/2026 dated January 30, 2026, are provided in Annexure I to this letter. A copy of the resignation letter received from Mr. Amit Khandelwal is enclosed herewith.

Board meeting commenced at 11:50 AM and concluded at 12:15 PM

Kindly take the same on your records.

Thanking You,  
Yours faithfully,

For K.P. Energy Limited

**Karmit Sheth**  
Company Secretary and Compliance Officer

**Reg. Office:**

'KP House', Near KP Circle, Opp. Ishwar Farm Junction BRTS,  
Canal Road, Bhatar, Surat-395017, Gujarat

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ISO 14001:2015, ISO 9001:2015 and ISO 45001: 2018 Certified Company

**NSE BSE Listed Company**



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## Annexure-I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

### Change in Composition of Board of Directors:

Sr. No.	Particulars	Prof. Sunil Kumar Maheshwari	Mr. Amit Khandelwal
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as an Additional Director/Whole Time Director designated as Vice Chairman.	Resignation as Whole Time Director of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment;	With effect from July 3, 2026  For the period of five (5) years, with effect from July 3, 2026, subject to the approval of Shareholders of the Company.	With effect form July 3, 2026
3.	Brief profile (in case of appointment);	As per Annexure A	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Prof. Sunil Kumar Maheshwari is not related to any Director(s) of the Company.	Not Applicable
5.	Information required pursuant to BSE Circular No. LIST/ COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 both dated June 20, 2018	Prof. Sunil Kumar Maheshwari is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.	Not Applicable
6.	Letter of Resignation along with detailed reasons for resignation	Not Applicable	Enclosed herewith

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### Annexure A

#### **Brief Profile of Prof. Sunil Kumar Maheshwari:**

Prof. Sunil Kumar Maheshwari is a distinguished management scholar, former civil servant, policy advisor, and corporate board member with extensive experience in leadership, strategy, organizational transformation, and human resource management. He was Professor of Human Resource Management and Strategy at the **Indian Institute of Management Ahmedabad (IIMA)** and has previously served as **Dean (Alumni and External Relations) at the Institute.**

An **alumnus of the Indian Institute of Technology (IIT) Delhi**, Prof. Maheshwari completed his doctoral programme in Management at IIM Ahmedabad. After beginning his career with Bharat Heavy Electricals Limited (BHEL), he was selected to the prestigious Indian Railway Personnel Service (IRPS) through the Civil Services Examination in 1988. In the Indian Railways, he held senior human resource leadership responsibilities, managing large workforces and complex industrial relations environments across major railway divisions.

Over the past nearly four decades, Prof. Maheshwari has built a unique blend of academic excellence, public-sector leadership, and industry engagement. Before joining IIM Ahmedabad, he served on the faculty of the National Academy of Indian Railways and the Indian Institute of Management Lucknow. At IIMA, he has taught and researched strategic management, organizational transformation, leadership, international human resource management, and business renewal. He has also held several leadership positions at the Institute, including Dean (Alumni and External Relations) and Chairman of the Post Graduate Programme for Executives (PGPX).

Prof. Maheshwari has advised a wide range of organizations across power, energy, infrastructure, banking, healthcare, logistics, manufacturing, telecommunications, education, and public sectors. His consulting and advisory work has focused on strategic transformation, leadership development, organizational restructuring, human capital management, governance, and business turnaround. He has worked with public sector enterprises, multinational corporations, large business groups, government organizations, and international institutions.

The power and energy sector has been a significant area of his professional engagement. His research, consulting assignments, board-level contributions, executive education programmes, and case studies have addressed leadership, organizational effectiveness, performance management, and transformation challenges in major power-sector organizations. His published work includes studies on leadership, organizational engagement, shared services transformation, and performance improvement in India's power sector, contributing to both management practice and policy discussions.

From 2009 to 2013, Prof. Maheshwari served as **Advisor to the Minister of Human Resource Development, Government of India**, where he contributed to national initiatives related to faculty

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development, higher education reforms, and e-learning. He has also served on the boards and governing bodies of several leading institutions, including UCO Bank, Andhra Bank, NTPC School of Business, the National Health Systems Resource Centre, and the Indian Institute of Public Health.

A prolific author, researcher, and case writer, Prof. Maheshwari has published extensively in leading academic journals and authored numerous teaching cases on strategic renewal, organizational turnaround, leadership, industrial relations, and corporate transformation. His books include Turnaround Excellence: Six Studies of Corporate Renewal and HR Analytics: Connecting Data and Theory.

Prof. Maheshwari's contributions have been recognized through several honours, including the Gold Medal for Excellence in Service from the National Academy of Indian Railways. Through his work as an educator, advisor, researcher, and board member, he continues to support organizations in building leadership capability, strengthening governance, and navigating strategic change in an increasingly dynamic business environment.



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July 2, 2026

To,

Board of Directors

**K.P. Energy Limited**

'KP House', Near KP Circle,

Opp. Ishwar Farm Junction BRTS, Canal Road,

Bhatar, Surat 395017, Gujarat, India.

**Sub.: Resignation from the post of Whole Time Director and Key Managerial Personnel of the Company**

Dear Sir/Madam,

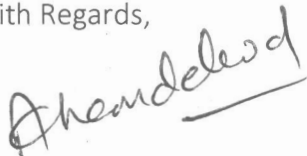
I hereby tender my resignation from the office of Whole Time Director and Key Managerial Personnel of the Company with effect from July 3, 2026, to discharge my responsibilities in another capacity within the Company.

I take this opportunity to express my sincere appreciation and gratitude to the Board and the management for the trust, support, and cooperation extended to me during my tenure as Whole Time Director.

Kindly take this resignation on record and complete the necessary statutory and regulatory formalities.

Thanking you,

With Regards,



Amit Khandelwal

DIN: 09287996