



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/24-25
04th September, 2024

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 <u>Scrip Code: 522287</u>	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 <u>Scrip Code: KPIL</u>
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Sub.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Conversion of outstanding loan into equity shares of Kalpataru Power Do Brasil Participações S.A., Brazil

Dear Sir / Madam,

This is to inform that the Executive Committee of the Board of Directors of the Company, basis the powers delegated to it by the Board, at its meeting held today, has approved the conversion of the outstanding loan granted to Kalpataru Power Do Brasil Participações S.A. ('**KPBPSA**'), Brazil, a Wholly Owned Subsidiary of the Company into equity shares of KPBPSA.

The meeting of Executive Committee commenced at 03:30 p.m. and concluded at 04:20 p.m.

The details as required under Regulation 30 of the LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are provided in 'Annexure A'.

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

SN	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Kalpataru Power Do Brasil Participações S.A. (KPBPSA), Brazil</p> <p>Consolidated Turnover for FY ended 31-03-2024: Approx. Brazilian Real (“BRL”) 415 Million (~USD 83 Million)*</p> <p>Consolidated Profit/(Loss) after Tax for FY ended 31-03-2024: Approx. BRL (33) Million [~USD (7) Million]*</p> <p>Consolidated Net worth as on 31-03-2024: Approx. BRL 41 Million [~USD 8 Million]*</p> <p>The consolidated order book of KPBPSA as on 30-06-2024 is approx. BRL 779 Million [~USD 155 Million].</p> <p><i>*Exchange rates used for conversion 1 USD = BRL 4.9962</i></p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Since the loan granted to wholly owned subsidiary is being converted into equity share capital, it will be a related party transaction. However, the promoter/promoter group of the Company do not have any interest in the Target entity. The transaction is being done at arm’s length basis.
c.	Industry to which the entity being acquired belongs	KPBPSA is a holding company which holds 100% share capital of Fasttel Engenharia S.A. (“ Fasttel ”).
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The conversion of loan into equity share capital will further strengthen the consolidated financial position of KPBPSA and Fasttel, enabling it to tap larger projects and local financing. KPBPSA will continue to be a wholly owned subsidiary of the Company.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No significant specific governmental or regulatory approval is required.
f.	Indicative time period for completion of the acquisition	Q2 FY 2024-25
g.	consideration – whether cash consideration or share swap or any other form and details of the same.	Conversion of Loan into equity share capital
h.	Cost of acquisition and / or the price at which the shares are acquired	The equity shares will be subscribed at a price of BRL 2.10 per share.
i.	Percentage of shareholding/control acquired and/or number of shares acquired	There will be no change in the percentage shareholding held by the Company in KPBPSA. The exact shares will be intimated upon allotment.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	KPBPSA was incorporated on 27 th January, 2021, as a holding company, in Federative Republic of Brazil and registered with Sao Paulo’s State Government (Governo Do Estado De São Paulo), Secretariat For Economic Development (Secretaria De Desenvolvimento Econômico), Commercial Board Of The State of São Paulo (Junta Comercial Do Estado De São Paulo).

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		Last 3 years Turnover of KPBPSA is as under:												
		<table border="1"><thead><tr><th>Year</th><th>Approx. Consolidated Turnover (~BRL Million)</th><th>Approx. Consolidated Turnover (~USD Million)*</th></tr></thead><tbody><tr><td>FY 24</td><td>415</td><td>83</td></tr><tr><td>FY 23</td><td>297</td><td>58</td></tr><tr><td>FY 22</td><td>392</td><td>83</td></tr></tbody></table>	Year	Approx. Consolidated Turnover (~BRL Million)	Approx. Consolidated Turnover (~USD Million)*	FY 24	415	83	FY 23	297	58	FY 22	392	83
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		<i>*Exchange rates used for conversion</i> 1 USD = BRL 4.9962 (FY24) 1 USD = BRL 5.0804 (FY23) 1 USD = BRL 4.7390(FY22)												