



KALPATARU PROJECTS INTERNATIONAL LIMITED
(Formerly Kalpataru Power Transmission Limited)

KPIL/24-25
16th April, 2024

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
-----------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Subject: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Respected Sir(s),

In terms of Regulation 30 of the LODR Regulations, we enclose herewith Postal Ballot Notice dated 08th April, 2024 seeking the approval of members, by way of remote e-voting process, for:

- Appointment of Mr. Dhananjay Mungale (DIN: 00007563) as an Independent Director of the Company for a period of 5 years commencing from 01st April, 2024; and
- Appointment of Mr. Bimal Tanna (DIN: 06767157) as an Independent Director of the Company for a period of 5 years commencing from 01st April, 2024.

Postal Ballot Notice is being sent only through electronic mode to those members whose names are recorded in the Register of Members of the Company/Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 05th April, 2024 (“Cut-off date”) and whose e-mail addresses are registered with the Company/Depositories.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facility to its Members.

The e-voting period commences from 09:00 a.m. (IST) on Thursday, 18th April, 2024 and ends at 05:00 p.m. (IST) on Friday, 17th May, 2024.

The Postal Ballot Notice is also available on the Company’s website at www.kalpataruprojects.com

Kindly take the same on record.

Thanking you,

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

Shweta Girotra
Company Secretary
Encl.: a/a



KALPATARU PROJECTS INTERNATIONAL LIMITED (Formerly Kalpataru Power Transmission Limited)

Regd. Office: Plot No. 101, Part III, G.I.D.C. Estate,
Sector – 28, Gandhinagar – 382 028, Gujarat, India

Tel.: +91 79 2321 4000

Email: cs@kalpataruprojects.com

CIN: L40100GJ1981PLC004281

Web: www.kalpataruprojects.com

POSTAL BALLOT NOTICE

TO THE MEMBERS OF THE COMPANY

Notice pursuant to Section(s) 108 and 110 of the Companies Act, 2013 ("Act") read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force)

NOTICE IS HEREBY given pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), read with the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'the MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules, circulars, notifications and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the **special business** set out below is proposed to be passed by the Members of Kalpataru Projects International Limited ('the Company'), by the process of Postal Ballot through remote e-voting process (E-voting) only.

An Explanatory Statement under Section 102(1) and other applicable provisions setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and MCA circulars issued from time to time, members can vote only through the E-voting facility. Accordingly, the Company is pleased to provide E-voting facility to all its members to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide E-voting facility. Members are requested to refer the instructions in

the notes in this Postal Ballot Notice so as to cast their votes through E-voting, not later than 5:00 p.m. IST on Friday, 17th May, 2024, (the last day to cast vote electronically) to be eligible to be considered.

The Board of Directors of the Company has appointed **Mr. Urmil Ved, Practising Company Secretary, Gandhinagar (FCS: 8094, COP: 2521)** as the Scrutinizer for conducting the Postal Ballot through E-voting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within two working days from the conclusion of the e-voting period i.e. on or before Wednesday, 22nd May, 2024. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results would be displayed at the Registered Office of the Company and intimated to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.kalpataruprojects.com and on the website of Central Depository Services (India) Limited (CDSL) <https://www.evotingindia.com/>

SPECIAL BUSINESS:

Item No. 1: To appoint Mr. Dhananjay Mungale (DIN: 00007563) as an Independent Director of the Company for a period of 5 years commencing from 01st April, 2024

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors, Mr. Dhananjay Mungale (DIN: 00007563), who was appointed as an Additional Director in the category of Independent Director of the Company with effect from 01st April, 2024, who meets the criteria for independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a term of 5 consecutive years commencing from 01st April, 2024 upto 31st March, 2029 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

Item No. 2: To appoint Mr. Bimal Tanna (DIN: 06767157) as an Independent Director of the Company for a period of 5 years commencing from 01st April, 2024

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules

framed thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors, Mr. Bimal Tanna (DIN: 06767157), who was appointed as an Additional Director in the category of Independent Director of the Company with effect from 01st April, 2024, who meets the criteria for independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a term of 5 consecutive years commencing from 01st April, 2024 upto 31st March, 2029 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

By order of the Board
For **Kalpataru Projects International Limited**

Date: 08th April, 2024
Place: Mumbai

Shweta Girotra
Company Secretary

Registered Office:

Plot No.101, Part-III, GIDC Estate,
Sector-28, Gandhinagar – 382028.
CIN: L40100GJ1981PLC004281
Email: cs@kalpataruprojects.com
Website: www.kalpataruprojects.com
Tel.: +91 79 2321 4000

NOTES:

1. An explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') setting out the material facts relating to the business to be transacted is annexed hereto. The relevant details, pursuant to SEBI Listing Regulations and SS-2, in respect of the Director(s) seeking appointment is annexed hereto.
2. In accordance with the MCA circulars and SEBI Listing Regulations, the Postal Ballot Notice is being sent only in electronic form to Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on **Friday, 05th April, 2024, ('Cut-off date')** and who have registered their e-mail addresses with the Company/Depositories. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in line with the exemption provided in the MCA Circulars and SEBI Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
3. Member(s) whose names appear on 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.
4. The Postal Ballot Notice has also been placed on the website of the Company i.e. www.kalpataruprojects.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of the Depository i.e. CDSL i.e. <https://www.evotingindia.com/>

5. **Service of Postal Ballot Notice electronically:**

Members holding shares in physical mode	This postal ballot notice is issued electronically to Members whose e-mail addresses are available and registered in the records of the Registrar and Transfer Agent.
Members holding shares in demat mode	This postal ballot notice is issued electronically to Members whose e-mail addresses are available and registered in the records of the Depositories.

6. In light of the MCA Circulars, Members who have not registered their e-mail address and in consequence could not receive the Postal Ballot notice may temporarily get their e-mail registered with the Company's RTA, Link Intime India Private Limited by sending an e-mail to ahmedabad@linkintime.co.in. Post successful

registration of the e-mail, Members would get soft copy of the notice and the procedure for E-voting to enable voting for this Postal Ballot. In case of any queries, Members may write to ahmedabad@linkintime.co.in

Members are requested to note that SEBI vide circulars dated 17th May, 2023 and 17th November, 2023 has mandated that Members holding shares in physical mode are required to update the following with the Company/RTA:

- PAN;
- KYC details containing address, mobile number, bank account details;
- Specimen Signature;
- Nomination details

Members holding shares in physical mode, who have not registered their above particulars are requested to register the same with the Company/RTA at the earliest. Any clarifications in this regard may be addressed to the RTA at ahmedabad@linkintime.co.in.

With effect from 01st April 2024, any payments including dividend in respect of such folios wherein any one of the above cited documents/details are not available shall only be made electronically, upon registering all the required details.

7. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.
8. In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and MCA circulars issued from time to time, the Company provides the Members the facility to exercise their right to vote by E-voting facility provided by Central Depository Services (India) Limited (CDSL). The instructions for E-voting are annexed to this Notice.
9. The resolutions, if passed with requisite majority by the Members through Postal Ballot shall be deemed to be passed on the last date of the voting period i.e. Friday, 17th May, 2024, and shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.
10. All the material documents and other relevant documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send

their requests to cs@kalpataruprojects.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

11. The instructions for E-voting are as under:

i. **Remote e-voting timeline:**

Commencement of e-voting	09:00 a.m. (IST) on Thursday, 18th April, 2024
Conclusion of e-voting	05:00 p.m. (IST) on Friday, 17th May, 2024

During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Cut-off date may cast their votes electronically. The E-voting module shall be disabled by CDSL for voting thereafter.

- ii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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 e-mail address in their demat accounts in order to access the E-voting facility.
- iii. Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.
- iv. A Member cannot exercise his/her vote through proxy on Postal Ballot.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, 05th April, 2024.
- vi. **The manner of voting by-**
 - (A) individual shareholders holding securities in demat mode with CDSL;
 - (B) individual shareholders holding securities in demat mode with NSDL;
 - (C) Login through Depository Participants for Individual Shareholders;
 - (D) Login method for e-voting for members holding shares in physical mode and members other than individuals holding shares in demat mode; and
 - (E) Shareholders whose e-mail address/mobile number is not registered with the Company/depositories, is explained in the instructions given herein below:

A. Individual shareholders holding securities in demat mode with CDSL

- I. For those shareholders who have opted for CDSL Easi / Easiest facility, they can login using their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.
- II. After successful login, the Easi / Easiest user will be able to see the E-voting option for eligible companies for which the E-voting is in progress, as per the information provided by the respective company. On clicking the E-voting option, he/she will be able to see Evoting page of the E-voting service provider for casting the vote during the E-voting period.
- III. Additionally, links are also provided for such shareholders to access the system of all the E-voting Service Providers viz., CDSL/ NSDL, to enable them to visit the E-voting service providers' website directly and vote.
- IV. If shareholder 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.
- V. Alternatively, such shareholders can directly access the E-voting page by providing Demat Account number and PAN from the E-voting link available on www.cdslindia.com home page or click on the link: <https://evoting.cdslindia.com/Evoting/EvotingLogin>.
- VI. The system will authenticate credentials of such shareholder by sending an OTP to the registered Mobile number & E-mail address as available in his/her Demat Account.
- VII. After successful authentication, such shareholder will be able to see the E-voting option for companies for which the E-voting is in progress and also be able to directly access the system of all E-voting Service Providers.

B. Individual shareholders holding securities in demat mode with NSDL

- I. If a shareholder is already registered for NSDL IDeAS facility, he/she is requested to visit the e-Services website of NSDL. Open web browser by typing the URL: <https://eservices.nsd.com>. Once the home page of e-Services is launched, he/she will have to click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS'

section. A new screen will open. Such shareholder will have to enter their User ID and Password. After successful authentication, he/she will be able to see E-voting services. Click on 'Access to E-voting' under E-voting services and he/she will be able to see E-voting page. Click on '**Kalpataru Projects International Limited**' or Evoting service provider name - CDSL and such shareholder will be re-directed to E-voting service provider's website for casting his/her vote during the E-voting period.

- II. If a shareholder is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> by selecting 'Register Online for IDeAS' portal or clicking the link: <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
- III. Another option is to visit the E-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>. 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. Such shareholder will have to enter his/her User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, he/she will be redirected to NSDL Depository site wherein he/she can see E-voting page. By Clicking on '**Kalpataru Projects International Limited**' or E-voting service provider name – CDSL, he/she will be redirected to E-voting service provider's website for casting his/her vote during the remote E-voting period.

C. Login through Depository Participants for individual shareholders holding securities in demat mode

- I. A shareholder can also login using the login credentials of his/her demat account through his/her Depository Participant registered with NSDL/CDSL for E-voting facility. After successful login, he/she will be able to see E-voting option. Once he/she clicks on E-voting option, he/she will be redirected to NSDL/CDSL Depository site after successful authentication, wherein he/she can see E-voting feature. On Clicking on '**Kalpataru Projects International Limited**' or E-voting service provider name – CDSL, he/she will be redirected to E-voting service provider's website for casting his/her vote during the E-voting period.

If a shareholder is unable to retrieve User ID/Password, he/she is requested to use 'Forget User ID' and 'Forget Password' options available at above mentioned websites and follow the instructions given therein.

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

Login Type	Helpdesk details
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
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 toll free no.: 022-4886 7000 and 022-2499 7000

D. Login method for E-voting for Members holding shares in Physical mode and Members other than individuals holding shares in Demat mode:

- i. Log on to the CDSL's E-voting website www.evotingindia.com.
- ii. Click on 'Shareholders' module.
- iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Shareholders holding shares in physical mode should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and click on Login.
- v. If a shareholder is holding shares in demat mode and had logged on to www.evotingindia.com previously and voted through Evoting earlier for any other company, then his/her existing password is to be used.
- vi. If a shareholder is a first-time user, he/she is requested to follow the steps given below:

	For Shareholders holding shares in demat form other than individual shareholders and those holding shares in physical form
PAN	I. Enter your 10-digit alphanumeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)

	II. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank details OR Date of Birth (DOB)	I. Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. II. If both the details are not recorded with the Depository or the Company, please enter the Member ID/folio number in the Dividend Bank details field.

- vii. After entering these details, click on 'Submit'.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen and shareholders holding shares in demat form will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided such company opts for Evoting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for **Kalpataru Projects International Limited**
- xi. On the voting page, a shareholder will see 'Resolution Description' and against the same the option 'YES/NO' for voting. Select the option YES or NO as desired. The option YES implies that the shareholder assents to the Resolution and option NO implies that the shareholder dissents to the Resolution.
- xii. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.
- xiii. After selecting the resolution that a shareholder has decided to vote on, click on 'Submit'. A confirmation box will be displayed. If he/she wishes to confirm his/her vote, click on 'OK', else to change his/her vote, click on 'Cancel' and accordingly modify your vote.

- xiv. Once a shareholder 'Confirm' his/her vote on the resolution, he/she will not be allowed to modify his/her vote. A shareholder can also take a print of the votes cast by clicking on 'Click here to print' option on the Voting page.
- xv. If a shareholder is a demat account holder and have forgotten the login password, then he/she will have to enter the User ID and the image verification code and click on 'Forgot Password' & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload Board Resolution/Power of Attorney, if any uploaded, which will be made available to scrutinizer for verification.

For the attention of Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e., other than individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the 'Corporates' module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutiniser to verify the same.
- Alternatively, Non-individual shareholders are mandatorily required to send the relevant Board Resolution/Authority letter/Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by email to csurmilved@gmail.com and to the Company at the email address viz. cs@kalpataruprojects.com, if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

E. Shareholders whose e-mail address /mobile no. is not registered with the Company/Depositories:

- i. Shareholders holding shares in physical form are requested to provide details of Folio No., Name of the shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), Aadhar (self-attested scanned copy) by e-mail to the RTA at ahmedabad@linkintime.co.in

- ii. Shareholders holding shares in demat mode are requested to update their e-mail address & mobile number with their respective Depository Participant (DP). Individual demat shareholders may note that updation of e-mail address and mobile no. with your Depository Participant is mandatory for E-voting through Depositories.

In case you have any queries or issues regarding attending E-voting, you may refer the Frequently Asked Questions (FAQs) and the E-voting manual available at www.evotingindia.com, under help section or contact Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or write an e-mail to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT UNDER SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 TO THE POSTAL BALLOT NOTICE OF KALPATARU PROJECTS INTERNATIONAL LIMITED

Item No. 1:

The Board of Directors of the Company (“the Board”) at its meeting held on 27th March, 2024 based on the recommendation of Nomination and Remuneration Committee (“NRC”), after considering and evaluating the criteria for determining qualifications, positive attributes and independence of a Director, approved the appointment of Mr. Dhananjay Mungale (DIN: 00007563) as an Additional Director in the category of Independent Director of the Company, subject to approval of the shareholders of the Company for a term of 5 years w.e.f 01st April, 2024 upto 31st March, 2029 (both days inclusive).

Mr. Dhananjay Mungale is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent for appointment as an Independent Director of the Company. The Company has also received the confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective judgement and without any external influence.

The Company has also received declaration from Mr. Dhananjay Mungale about his meeting the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any other such authority pursuant to circulars dated June 20, 2018, issued by the BSE Limited and the National Stock Exchange of India Limited. He has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has received notice in writing pursuant to Section 160(1) of the Act, from a member proposing the appointment of Mr. Dhananjay Mungale, for the office of Independent Director of the Company.

The Brief profile of Mr. Dhananjay Mungale, the nature of his expertise, the names of entities in which he holds directorships/ memberships of Committees of Board, and details of his shareholding in the Company and other requisite information is annexed to the Explanatory Statement in compliance of SEBI Listing Regulations and SS-2.

The NRC had previously finalized the desired positive attributes for the selection of the Independent Director(s) such as experience, qualification and independence etc. Basis those attributes, the NRC recommended the candidature of Mr. Dhananjay Mungale. In the opinion of the Board, Mr. Dhananjay Mungale fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Dhananjay Mungale’s background and international experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board noted that Mr. Dhananjay Mungale will attain the age of seventy five years on 01st June, 2028 and was satisfied that the appointment is justified due to the following reasons:

- He has vast experience of more than 25 years at leadership positions in finance sector and his acumen on the infrastructure businesses will provide an active guidance to the management team.
- He has deep knowledge and expertise in business operations, risk management, strategy, governance, marketing and sustainability and has global experience of investment banking and corporate banking across Europe and India.
- He has prolonged experience of serving on the boards of various reputed companies across jurisdiction, educational institutions and start-up eco system.

Mr. Dhananjay Mungale shall be paid remuneration by way of fee for attending meetings of Board and/or Committees thereof, as may be decided by the Board, reimbursement of expenses for participating in the meetings of the Board and/or Committees thereof and profit linked commission within limits stipulated under Section 197 of the Act and SEBI Listing Regulations.

The terms and conditions of appointment of Mr. Dhananjay Mungale shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days.

The Board recommends the resolution set out at Item No. 1 of the Notice for your approval by way of passing a Special Resolution.

Mr. Dhananjay Mungale is interested in the resolution set out at Item No. 1 of the Notice, as the same relates to his appointment. The relatives of Mr. Dhananjay Mungale may be deemed to be interested in the resolution set out at Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 2:

The Board of Directors of the Company ("the Board") at its meeting held on 27th March, 2024 based on the recommendation of Nomination and Remuneration Committee ("NRC"), after considering and evaluating the criteria for determining qualifications, positive attributes and independence of a Director, approved the appointment of Mr. Bimal Tanna (DIN: 06767157) as an Additional Director in the category of Independent Director of the Company, subject to approval of the shareholders of the Company for a term of 5 years w.e.f 01st April, 2024 upto 31st March, 2029 (both days inclusive).

Mr. Bimal Tanna is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent for appointment as an Independent Director of the Company. The Company has also received the confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective judgement and without any external influence.

The Company has also received declaration from Mr. Bimal Tanna about his meeting the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any other such authority pursuant to circulars dated June 20, 2018, issued by the BSE Limited and the National Stock Exchange of India Limited. He has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has received notice in writing pursuant to Section 160(1) of the Act, from a member proposing the appointment of Mr. Bimal Tanna, for the office of Independent Director of the Company.

The Brief profile of Mr. Bimal Tanna, the nature of his expertise, the names of entities in which he holds directorships/ memberships of Committees of Board, and details of his shareholding in the Company and other requisite information is annexed to the Explanatory Statement in compliance of SEBI Listing Regulations and SS-2.

The NRC had previously finalized the desired positive attributes for the selection of the Independent Director(s) such as experience, qualification and independence etc. Basis those attributes, the NRC recommended the candidature of Mr. Bimal Tanna. In the opinion of the Board, Mr. Bimal Tanna fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Bimal Tanna's background and experience are aligned to

the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board was satisfied that his appointment is justified due to the following reasons:

- He has vast experience of more than 38 years and has expertise of having served clients across various industries including EPC, Manufacturing, real estate, energy, defence, Infrastructure etc.
- He had grown through the ranks and had served PricewaterhouseCoopers in India as Managing Partner (West) and has deep understanding of various businesses having taken lead of assignments across Valuations, Deals, Transaction Services, Industrial Products, Private Equity and Human Capital for the Assurance & Business Advisory Line of Service.
- He is serving on the boards of various companies of Reliance group.

Mr. Bimal Tanna shall be paid remuneration by way of fee for attending meetings of Board and/or Committees thereof, as may be decided by the Board, reimbursement of expenses for participating in the meetings of the Board and/or Committees thereof and profit linked commission within limits stipulated under Section 197 of the Act and SEBI Listing Regulations.

The terms and conditions of appointment of Mr. Bimal Tanna shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days.

The Board recommends the resolution set out at Item No. 2 of the Notice for your approval by way of passing a Special Resolution.

Mr. Bimal Tanna is interested in the resolution set out at Item No. 2 of the Notice, as the same relates to his appointment. The relatives of Mr. Bimal Tanna may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

By order of the Board
For **Kalpataru Projects International Limited**

Date: 08th April, 2024
Place: Mumbai

Shweta Girotra
Company Secretary

Registered Office:

Plot No.101, Part-III, GIDC Estate,
Sector-28, Gandhinagar – 382028.
CIN: L40100GJ1981PLC004281
Email: cs@kalpataruprojects.com
Website: www.kalpataruprojects.com
Tel.: +91 79 2321 4000

ANNEXURE TO THE EXPLANATORY STATEMENT

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)



Mr. Dhananjay Mungale, Independent Director

DIN	00007563
Age	70 years
Date of first appointment on the Board	The current appointment is for the first term starting from 01 st April, 2024
Brief resume/ Qualification/ Expertise in specific functional area/Experience	<p>Mr. Dhananjay Mungale is a seasoned banker and finance professional with extensive global experience of investment banking, corporate banking and private banking across Europe and India. Over 25 years he served at leadership positions in Europe and India at Bank of America and DSP Merrill Lynch. Since 1999 Mr. Mungale serves on the Boards of eminent companies in India as an independent director. He also serves on Advisory Boards of select private equity organizations and investment committees of family office in India and London. Mr. Mungale also regularly mentors young talent in the Fintech start-up sector, across India and abroad.</p> <p>Besides his business and professional achievements, Mr. Mungale also finds time to work with eminent institutions in educational and not-for-profit domains as a member of their Governing Councils. These have included Mahindra United World Colleges and Oxford Centre for Hindu Studies.</p> <p>Mr. Mungale is a graduate in Commerce and Law from University of Mumbai, and a Member of the Institute of Chartered Accountants of India.</p>
Terms and conditions of appointment	Appointment as an Independent Director for the first term of 5 years commencing from 01 st April, 2024 to 31 st March, 2029.
Remuneration last drawn	Fresh appointment as an Independent Director
Remuneration proposed to be paid	Remuneration by way of commission as may be decided by the Board of Directors from time to time, which together with commission paid to other Non-Executive Directors shall not exceed 1% of the annual net profits of the Company for each financial year, calculated in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. In addition, sitting fees and reimbursement of expenses for attending the Board/Committee meetings shall also be paid by the Company.
No. of shares held in the Company	Nil
Relationship with other Directors and Key Managerial Personnel	None

Other Companies in which he is a Director

1. Mahindra & Mahindra Financial Services Limited
2. Mahindra Logistics Limited
3. Mentor Technologies Private Limited
4. I-Nestor Advisors Private Limited
5. Tamilnadu Petroproducts Limited
6. NOCIL Limited
7. LICHFL Asset Management Company Limited
8. Kalpataru Limited
9. Samson Maritime Limited
10. DSP Asset Managers Private Limited
11. NGL Fine-Chem Limited

Chairperson/Membership of the Committee(s) of Board of Directors of KPIL

1. Audit Committee - Chairman
2. Nomination and Remuneration Committee - Chairman

Chairperson/Membership of the Committee(s) of Board of Directors of other Companies in which he is a Director

1. **Mahindra & Mahindra Financial Services Limited**
Audit Committee - Member
Nomination & Remuneration Committee - Chairman
Corporate Social Responsibility Committee - Chairman
Committee for Strategic Investments - Chairman
Asset Liability Committee - Member
Risk Management Committee - Member
2. **Kalpataru Limited**
Audit Committee - Chairman
Nomination & Remuneration Committee - Chairman
3. **Samson Maritime Limited**
Audit Committee - Member
Nomination & Remuneration Committee - Member
4. **Tamilnadu Petroproducts Limited**
Audit Committee - Member
5. **NOCIL Limited**
Audit Committee - Chairman
Nomination & Remuneration Committee - Member
6. **LICHFL Asset Management Company Limited**
Audit Committee - Chairman
H R Committee - Chairman
7. **DSP Asset Managers Private Limited**
Audit Committee - Chairman
Nomination & Remuneration Committee - Member
Corporate Social Responsibility Committee - Member
8. **Mahindra Logistics Limited**
Audit Committee - Member
Nomination & Remuneration Committee - Member
9. **NGL Fine-Chem Limited**
Audit Committee - Chairman

Number of Meetings of the Board attended during the year Not Applicable

Listed entities from which Mr. Dhananjay Mungale has resigned in the past three years Nil

Skills and capabilities required for the role and the manner in which Mr. Dhananjay Mungale meets such requirements Refer to the Item no. 1 of the explanatory statement.



Mr. Bimal Tanna, Independent Director

DIN	06767157
Age	62 years
Date of first appointment on the Board	The current appointment is for the first term starting from 01 st April, 2024
Brief resume/ Qualification/ Expertise in specific functional area/Experience	<p>Mr. Bimal Tanna is a 1986 qualified Chartered Accountant who currently serves as Independent Director on the boards of reputed conglomerates. His 38 years' career spans across two highly reputed professional services firms where he served some of the largest domestic and MNC clients primarily across direct tax, audit, due diligence and valuation services. In both these highly reputed organisations, he had grown through the ranks and had the privilege of serving as partner.</p> <p>Mr. Bimal Tanna recently retired as a senior partner of PricewaterhouseCoopers in India (PwC) after more than 25 years of service. Prior to PwC, Mr. Bimal Tanna was with Bansil S. Mehta & Co for a decade.</p> <p>At PwC, Mr. Bimal Tanna has served as Managing Partner (West) and led the critical Partner Affairs function. He has served on the Firm's governance body, the board of directors and the Firm's India Leadership Team. He has served clients across varied sectors and industries including Aerospace & Defense, Auto, Education, Consumer & Retail, Energy, Entertainment & Media, EPC, Hospitality, Financial Services (Broking, AMCs, Micro Finance), Industrial Products (Cement, Building Products, Industrial Manufacturing), Infrastructure (Ports and Roads), IT and ITeS, Pharma, Real Estate, Telecom and Travel & Tourism.</p>
Terms and conditions of appointment	Appointment as an Independent Director for the first term of 5 years commencing from 01 st April, 2024 to 31 st March, 2029.
Remuneration last drawn	Fresh appointment as an Independent Director
Remuneration proposed to be paid	Remuneration by way of commission as may be decided by the Board of Directors from time to time, which together with commission paid to other Non-Executive Directors shall not exceed 1% of the annual net profits of the Company for each financial year, calculated in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. In addition, sitting fees and reimbursement of expenses for attending the Board/Committee meetings shall also be paid by the Company.
No. of shares held in the Company	Nil
Relationship with other Directors and Key Managerial Personnel	None
Other Companies in which he is a Director	<ol style="list-style-type: none">1. Jio Financial Services Limited2. Jio Finance Limited3. Jio Payment Solutions Limited4. Reliance Industrial Investments and Holding Limited

Chairperson/Membership of the Committee(s) of Board of Directors of KPIL

1. Risk Management Committee - Chairman
2. Audit Committee – Member

Chairperson/Membership of the Committee(s) of Board of Directors of other Companies in which he is a Director

1. **Jio Financial Services Limited**
Audit Committee - Member
Risk Management Committee - Member
IT Strategy Committee - Member
CSR Committee – Member
2. **Jio Finance Limited**
Audit Committee- Chairman
Risk Management Committee- Chairman
IT Strategy Committee- Member
Nomination & Remuneration Committee- Member
CSR Committee- Member
Customer Service & Grievances Committee - Chairman
Investment & Lending Committee-Member
3. **Jio Payment Solutions Limited**
Audit Committee- Chairman
IT Strategy Committee- Member
Nomination & Remuneration Committee- Member
4. **Reliance Industrial Investments & Holdings Limited**
CSR Committee – Chairman

Number of Meetings of the Board attended during the year Not Applicable

Listed entities from which Mr. Bimal Tanna has resigned in the past three years Nil

Skills and capabilities required for the role and the manner in which Mr. Bimal Tanna meets such requirements Refer to the Item no. 2 of the explanatory statement.

By order of the Board
For **Kalpataru Projects International Limited**

Shweta Girotra
Company Secretary

Date: 08th April, 2024

Place: Mumbai

Registered Office:

Plot No.101, Part-III, GIDC Estate,
Sector-28, Gandhinagar – 382028.

CIN: L40100GJ1981PLC004281

Email: cs@kalpataruprojects.com

Website: www.kalpataruprojects.com

Tel.: +91 79 2321 4000