



**KELTECH
ENERGIES**

Date: October 28, 2026

**To,
The Manager - Listing Compliance,
BSE Limited,
1st Floor, New Trade Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001**

**Stock Code (BSE): 506528
ISIN: INE881E01017**

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Receipt of Letter of Intent for proposed inter-se transfer of shares by Chowgule and Company Private Limited (Promoter)

Ref.: Proposed inter-se transfer of shares amongst Promoters and Promoter Group pursuant to implementation of the Memorandum of Family Settlement dated January 11, 2021

Dear Sir/Madam,

With reference to the captioned subject, please find enclosed herewith the disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in connection with the receipt of a Letter of Intent from Chowgule and Company Private Limited, a Promoter of Keltech Energies Limited, pertaining to the proposed inter-se transfer of shares amongst the Promoters and Promoter Group pursuant to the implementation of the Memorandum of Family Settlement dated January 11, 2021.

We are also enclosing a copy of the aforesaid Letter of Intent for your kind reference and record.



KELTECH ENERGIES LIMITED

Registered Office: Embassy Icon, VII Floor, No. 3, Infantry Road, Bangalore-560001, Karnataka-India.
Contact: +91 8022251451, +91 8022257900 • Email: info@keltechenergies.com
www.keltechenergies.com • www.chowguleglobal.in • CIN : L30007KA1977PLC031660





**KELTECH
ENERGIES**

We request you to kindly take the enclosed disclosure and the Letter of Intent on record.

Thanking you,
Yours faithfully,

For, Keltech Energies Limited

**Prabhudev P
Chief Financial Officer**

Date: October 28, 2026

Place: Bangalore



Enclosures:

1. Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Letter of Intent received from Chowgule and Company Private Limited.

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Ref.: Proposed inter-se transfer of shares amongst Promoters and Promoter Group pursuant to implementation of the Memorandum of Family Settlement dated 11 January 2021

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that Keltech Energies Limited ("KEL" / "the Company") has, on October 28, 2026, received a Letter of Intent ("LOI") from Chowgule and Company Private Limited ("CCPL"), forming part of the Promoter Group of the Company, expressing its intent to transfer equity shares of the Company.

The said LOI has been issued pursuant to the implementation of the Memorandum of Family Settlement ("MOFS") dated 11 January 2021, entered into amongst the members of the Chowgule family, for the settlement, allocation and realignment of their respective shareholdings in various companies forming part of the family business structure.



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Details of the proposed transfer as per the LOI received:

Name of Transferor	Chowgule and Company Private Limited (CCPL)
Category	Promoter Group
DPID of Transferor	IN301549 67546774
Name of the Company	Keltech Energies Limited
ISIN	INE881E01017
Scrip Code (BSE)	506528
Total No. of Shares proposed to be transferred	4,09,940 equity shares of Rs. 10/- each fully paid up
Nature of Transfer	Inter-se transfer amongst Promoters / Promoter Group pursuant to MOFS dated 11 January 2021
Consideration	Pursuant to implementation of the MOFS (Family Settlement) – without cash consideration
Mode of Transfer	Off-market transfer through Depository Participant instructions
Date of LOI	October 28, 2026

The proposed transfer is to be made in favour of the following persons forming part of the Promoter Group of the Company, as mentioned in the Annexure to the LOI:

Name of Proposed Transferee	No. of Shares Proposed to be Transferred
Mr. Vijay Vishwasrao Chowgule	4,09,940
Total	4,09,940

As stated in the LOI, the proposed transfer is being undertaken in accordance with the terms of the MOFS for the purpose of implementing the family settlement and achieving the agreed allocation and realignment of shareholdings amongst the concerned family members.

The above transfer constitutes an inter-se transfer of shares amongst the Promoters and Promoter Group of the Company. Accordingly, the aggregate shareholding of the Promoter and Promoter Group in the Company shall remain unchanged before and after the proposed transfer.



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The proposed inter-se transfer of shares is intended to fall within the exemption provided under Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 subject to fulfilment of the prescribed conditions.

Necessary disclosures under the applicable SEBI regulations, including under Regulation 30 of SEBI SAST Regulations, as applicable, shall be made separately upon completion of the proposed transfer.

Kindly take the above information on record and disseminate the same to all concerned.

Thanking you,

Yours faithfully,

For, Keltech Energies Limited

**Prabhudev P
Chief Financial Officer**



Date: October 28, 2026

Place: Bangalore

Encl.: Copy of Letter of Intent dated October 28, 2026 received from Chowgule and Company Private Limited.

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LETTER OF INTENT

For Proposed Transfer of Shares Pursuant to the Memorandum of Family Settlement dated 11 January 2021

Date: 27.10.2026

From:

Chowgule and Company Private Limited,
Mormugao, Vasco, Goa

To:

Keltech Energies Ltd,
Bengaluru.

Ref:

ISIN: INE881E01017

Scrip ID: 506528

Subject: Letter of Intent for the proposed transfer of shares of Keltech Energies Ltd - 506528 pursuant to the Memorandum of Family Settlement dated 11 January 2021

Dear Sir/Madam,

We refer to the **Memorandum of Family Settlement ("MOFS") dated 11 January 2021**, entered into amongst the members of the Chowgule family, providing for the settlement, allocation and realignment of their respective shareholdings in various companies forming part of the family business structure.

As part of the implementation of the MOFS, the members of Group A and Group B (defined in Schedules 1 and 2 of the said MoFS) have agreed to undertake the transfer and realignment of their respective shareholdings in accordance with the understanding, allocation and arrangements contemplated under Schedule D of the said MOFS.

In this regard, we hereby express our intent to transfer total **4,09,940** shares of Rs. 10 each fully paid up held by the Company in **Keltech Energies Ltd (KEL)**, bearing **ISIN INE881E01017** in favour of the persons (named in the attached Annexure hereto) who are the Members of Group B and also the Promoters of CSL, in accordance with the terms of the MOFS. The number of shares proposed to be transferred to each such person is mentioned in the said Annexure.

The proposed transfer shall be undertaken in good faith for the purpose of implementing the family settlement and achieving the agreed allocation and realignment of shareholdings amongst the concerned family members.

CHOWGULE AND COMPANY PRIVATE LIMITED



The parties shall take all necessary steps and execute such documents, declarations, instructions and undertakings as may be required to give effect to the proposed transfer, including the requisite instructions to their respective Depository Participants and the making of applicable disclosures and filings with the stock exchange(s), depositories and regulatory authorities, wherever required.

This Letter of Intent records our intention to proceed with the proposed transfer and shall not, by itself, constitute completion of the transfer of shares. The transfer shall be completed only upon fulfilment of the applicable requirements and completion of the prescribed transfer formalities.

Kindly acknowledge receipt of this Letter of Intent and confirm your concurrence with the proposed transfer so that the necessary steps may be initiated for implementation of the MOFS.

Yours faithfully,

For and on behalf of the Transferor
Chowgule and Company Private Limited

Signature:
Director/ Authorised Signatory
Name: Umaji V. Chowgule
DIN: 00018993
Date: 27.10.2026



						ANNEXURE	
Keltech Energies Limited							
Name of Transferor	DPID	No of shares held presently	Proposed transfer from CCPL	Proposed transfer from CCPL	Total Holding	DPID	
Chowgule And Company Private Limited	IN301549 67546774,	409940	409940	Mr. Vijay Vishwasrao Chowgule	409940	IN305099 10010754	

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CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF CHOWGULE AND COMPANY PRIVATE LIMITED (COMPANY) HELD ON 5TH OCTOBER, 2026 AT CHOWGULE HOUSE MORMUGAO HARBOUR, GOA- 403803

APPROVAL FOR TRANSFER OF SHARES OF KELTECH ENERGIES LIMITED HELD BY CCPL AND AUTHORISATION OF SIGNATORIES

"RESOLVED THAT pursuant to the Memorandum of Family Settlement dated 11 January 2021 ("MoFS") and the subsequent implementation arrangements thereunder, the consent of the Board be and is hereby accorded for the transfer of 4,09,940 (Four Lakh Nine Thousand Nine Hundred and Forty) equity shares held by Chowgule and Company Private Limited ("CCPL") in Keltech Energies Limited to the respective transferees / nominees, in the quantities and against the DPID numbers specified in the schedule given below, was placed before the meeting and initialled by the Chairman for the purpose of identification.

Name of Transferor	DPID	No of shares held presently	Proposed transfer from CCPL	Proposed transfer from CCPL	Total Holding	DPID
Chowgule And Company Private Limited	IN301549 67546774.	409940	409940	Mr. Vijay Vishwasrao Chowgule	409940	IN305099 10010754
		409940	409940			

RESOLVED FURTHER THAT the Board hereby approves the execution and submission of the requisite share transfer forms/transfer slips, declarations, applications and other documents, as may be required, for giving effect to the aforesaid transfers, subject to compliance with the applicable statutory requirements and the Articles of Association of Keltech Energies Limited.

RESOLVED FURTHER THAT any one of the Directors of the Company, or Mr. Vishwanath Malayekar, General Counsel, or Mr. Pravin Dhapodkar, Company Secretary of the Company, be and are hereby severally authorised to sign, execute and deliver the requisite share transfer forms, declarations, letters, applications and other documents, and to do all such acts, deeds and things as may be necessary or expedient to give effect to the aforesaid transfer of shares, subject to the approved schedule and applicable law.

CHOWGULE AND COMPANY PRIVATE LIMITED



RESOLVED FURTHER THAT the authorised signatories be and are hereby authorised to coordinate with Keltech Energies Limited, its directors, officers, registrar and share transfer agent, if any, and other concerned persons or authorities for completion and registration of the aforesaid share transfers and to submit such additional information or documents as may be required in this regard.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorised to certify a copy of this resolution and furnish the same to Keltech Energies Limited and / or any other concerned person or authority, as may be required."

//Certified True Copy//

For Chowgule and Company Private Limited


(Pravin Dhapodkar)
Company Secretary
Membership No. - FCS-11424
ECSIN No. - EA044783A000018559

