KPI/MAT/AUG/2026/811 **Date: August 21, 2026**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 542323

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Symbol: KPIGREEN

Sub.: Intimation regarding Proposed Acquisition by Subsidiary Company viz. Sun Drops Energia Limited

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, this is to inform you that the Board of Directors of the Subsidiary of the Company, viz. Sun Drops Energia Limited ("Sun Drops"), at its meeting held on today, inter alia, approved the following:

- Acquisition up to 100% equity shares of DEK and Mavericks Green Energy Limited ("DMGEL") at a valuation of Rs. 55.80 Crores. In consideration thereof, Sun Drops shall issue up to 15,89,781 Compulsorily Convertible Preference Shares (CCPS) of an equivalent value to the shareholders of DMGEL, subject to the approval of the shareholders of Sun Drops in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

- Further, upon acquisition of 50% or more of the equity shares of DMGEL, DMGEL shall become a step-down Subsidiary Company of KPI Green Energy Limited in accordance with the applicable provisions of the Companies Act, 2013. The requisite disclosure in respect of the aforesaid acquisition shall be made in due course in compliance with SEBI Listing Regulations.

The aforesaid information was received from the Subsidiary Company today at 04:00 p.m.

The information pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,
For KPI Green Energy Limited

KRUNAL BHATT
Digitally signed by KRUNAL BHATT
Date: 2026.08.21 16:12:38 +05'30'

Krunal Bhatt
Company Secretary & Compliance Officer

Annexure A

The details as required under Regulation 30 of Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	**DEK and Mavericks Green Energy Limited (DMGEL)**
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".	Dr. Faruk G. Patel, Promoter & Director of Sun Drops holds 8.95% equity share capital of DMGEL. Accordingly, the proposed transaction constitutes a Related Party Transaction to the extent of acquisition by Sun Drops of the aforesaid equity shares of DMGEL held by Dr. Faruk G. Patel and issuance of CCPS of Sun Drops to Dr. Faruk G. Patel against such acquisition. Further, the proposed transaction is being done at arm's length, taking into account the valuation report issued by Mr. Abhishek Chhajed, Registered Valuer having registration no. IBBI/RV/03/2020/13674 dated August 20, 2026, in accordance with the applicable laws.
c)	Industry to which the entity being acquired belongs.	Renewable Energy
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 acquisition is proposed to expand the renewable energy business of Sun Drops by leveraging the technical expertise and project execution capabilities of DMGEL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f)	Indicative time period for completion of the acquisition	The acquisition is expected to be completed by September 30, 2026, subject to approval of the shareholders and applicable compliances.
g)	Consideration - whether cash consideration or share swap and details of the same;	The consideration for the acquisition shall be discharged by issuance of up to 15,89,781 Compulsorily Convertible Preference Shares (CCPS) of Sun Drops to the shareholders of DMGEL.
h)	Cost of acquisition or the price at which the shares are acquired;	Up to 100% equity shares of DMGEL will be acquired by Subsidiary Company, Sun Drops by way of purchase of up to 1,70,84,853 equity shares of

		DMGEL at Rs. 32.66/- per share, aggregating to Rs. 55.80 Crores.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Up to 100% equity shares of DMGEL will be acquired by Subsidiary Company, Sun Drops by way of purchase of up to 1,70,84,853 equity shares of Rs. 32.66/- each.
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);	DMGEL is a Public Limited Company incorporated on November 16, 2021, and registered with Registrar of Companies, Ahmedabad. The Company is engaged in providing EPC and project development solutions in the renewable energy sector, primarily in solar power, including utility-scale ground-mounted solar, commercial and industrial rooftop solar, hybrid power solutions, battery energy storage systems, transmission infrastructure and operation & maintenance services. **Existing Capital: (Rs. In Lakhs)** **Authorised Share Capital**: 2500.00 **Paid-up Equity Share Capital**: 1708.48 **Turnover:** **Financial Year** / **Amount (Rs. In Lakhs)** 2025-26: 21398 2024-25: 15004 2023-24: 3062 **Country in which the acquired entity has presence:** India