# KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

**Regd. Office & Work :** Gat No. 454/457, A/P. Borgaon, Tal./Dist. Satara - 415519.

Mob. : 9763716651/7722034221. E-mail:kpplstr@gmail.com

Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709


**Date: October 16, 2025**

**To,**
**BSE Limited**
**Phiroze Jeejeebhoy Towers,**
**Dalal Street,**
**Mumbai-400001**

**Scrip Code: 530255, Symbol: KAYPOWR, ISIN: INE961B01013**

Dear Sir/Madam,

**Ref: Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Subject: Outcome of Meeting of the Board of Directors**

This is to inform that the Board of Directors of the Company has, at its meeting held on Thursday, October 16, 2025 (i.e. today), inter-alia, considered and approved the following items:

1. **Forfeiture of warrants due to non-exercise of conversion into equity shares.**
The persons as enlisted in the attached **Annexure -1** did not exercise the conversion option of pending 16,00,000 warrants within 18 months from the date of the allotment, i.e. on or before October 15, 2025, the amount received on the said 16,00,000 convertible warrants stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The above matter has been duly approved by the Board of Directors at its meeting held today which commenced at 05:30 PM and concluded at 06:00 PM.

The same will be made available on the Company's website at www.kaypowerandpaper.com

Please take the same into your record and do the needful.

Thanking you,

Yours faithfully,

For Kay Power and Paper Limited

KAY POWER & PAPER LIMITED

Sagar Mohite
Company Secretary & Compliance Officer

Annexure -1

**The persons as enlisted below did not exercise or partly opted the conversion option of pending warrants within 18 months period from the date of the allotment i.e. on or before October 15, 2025. The 25% amount received on the said convertible warrants are liable to be forfeited:**

| S. No. | Name of Warrant holder | No. of Warrants applied for | Conversion of Warrants into Equity Shares (No.) by allotment | No. of Warrants on which Conversion option is not exercised and liable for forfeited |
|---|---|---|---|---|
| 1. | Chandra Trading and Investment Private Limited | 71,00,000 | 57,50,000 | 13,50,000 |
| 2. | Shyam Mohan Gupta | 4,00,000 | 1,50,000 | 2,50,000 |

**Note:** The warrants were issued at the rate of Rs. 30.10 per warrant. The warrant holders paid 25% amount at the time of allotment of warrants. On non-exercise of option by warrant holders about conversion of warrants into equity shares within time limit of 18 months from the date of allotment of the warrants, it is liable for forfeiture.

KAY POWER & PAPER LIMITED