

March 18, 2026

KISL/CS/SE/110/2025-26

The Department of Corporate Services <b>BSE Limited</b> General Manager Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 544149	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Symbol: KRYSTAL
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Dear Sir/Madam,

**Sub: Intimation in respect of Incorporation of Special Purpose Vehicle ("SPV")**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with Schedule III thereto and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (SEBI Master Circular) and further to our earlier intimation dated February 24, 2026 we wish to inform you that the Company has incorporated a Special Purpose Vehicle ("SPV") in the name of "Advait Krystal Solar Energy SPV Private Limited" on March 18, 2026 under the provisions of the Companies Act, 2013 bearing Corporate Identification Number U35105MH2026PTC469579, jointly with M/s. Advaita Enterprises International Private Limited (Formerly known as e-Governance Solution Private Limited).

The details /disclosures in respect of the said SPV, as required under Regulation 30 of SEBI Listing Regulations read with Schedule III thereto and SEBI Master Circular are annexed herewith as **Annexure -A**.

The SPV has been incorporated in the state of Maharashtra. The Certificate of Incorporation issued by the Central Registration Centre, Ministry of Corporate Affairs, is also attached for your perusal.

We request you to take the above information on record and treat the same as compliance under the applicable provisions of SEBI Listing Regulations.

This aforesaid information is also being made available on the website of the Company at <https://krystal-group.com/>.

Thanking You,

For **Krystal Integrated Services Limited**  
(Previously known as Krystal Integrated Services Private Limited)

**Manishkumar Sangani**  
**Company Secretary & Compliance Officer**  
**Membership Number: A24871**

**Encl.: as above**

**Annexure -A**

**Disclosure as per 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**

Sr. No.	Disclosure Requirements	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: M/s. Advait Krystal Solar Energy SPV Private Limited ("Special Purpose Vehicle or SPV or AKSESPL")</p> <p>Authorised Capital: Rs.1,00,000/- (Rupees One Lakh only)</p> <p>Subscribed/Paid-up Share capital: Rs. 1,00,000/- (Rupees One Lakh only).</p> <p>CIN: U35105MH2026PTC469579</p> <p>Size, Turnover: Not Applicable, as AKSESPL is yet to commence business.</p>
b)	Whether the acquisition / incorporation 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"	<p>The Company has subscribed to the share capital of the SPV at the time of its incorporation.</p> <p>Post incorporation, the SPV qualifies as an Associate Company of the Company and accordingly will be a related party.</p> <p>The subscription to share capital is on an arm's length basis.</p>
c)	Industry to which the entity being acquired/incorporated belongs	Renewable Energy (Solar, Wind, and Other Renewable Energy Industry)
d)	Objects and impact of acquisition/incorporation (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)	<p>Object: 1. To carry on, in India or elsewhere, the business of producing, generating, transmitting, distributing, and supplying solar energy, wind energy, and all other forms of energy, including renewable and alternative energy, and to identify, develop, design, build, construct, integrate, assemble, manage, operate, maintain, repair, and trade in projects and power plants in the field of solar, wind, and other renewable energy.</p> <p>2. To undertake projects for the generation of solar power, wind energy, and other renewable energy under various project and investment models, including but not limited to Build, Own, Operate, Maintain, and Transfer (BO, BOO, BOOT) and similar structures, and to provide turnkey solutions</p>

Sr. No.	Disclosure Requirements	Details
		<p>such as engineering, procurement, construction, supply, installation, commissioning, project development, and maintenance services, and to participate in collaborations, joint ventures, and partnerships for on-grid and off-grid renewable energy projects.</p> <p>3. To carry on the business of providing comprehensive engineering, technical, consultancy, and support services for renewable energy projects, including solar, wind, hybrid systems, and energy storage solutions (including battery energy storage systems, thermal storage, and other advanced storage technologies), standalone and integrated BESS projects, and allied infrastructure.</p> <p>4. To undertake activities relating to feasibility studies, preliminary and detailed design, review and coordination of EPC designs, qualification and inspection of major equipment, witnessing of factory acceptance tests (FAT), commissioning and start-up support, operations and maintenance services, and to provide end-to-end project management services covering the entire value chain from concept to commissioning and operation.</p> <p>Reason for Incorporation: The Company has received a Letter dated January 16, 2026 from Directorate of Medical Education &amp; Research (DMER), Maharashtra, for execution of rooftop solar projects across government hospitals and medical colleges.</p> <p>One of the conditions of the said project requires incorporation of a Special Purpose Vehicle (SPV) as the concessionaire entity for execution of the project.</p> <p>Accordingly, the SPV has been incorporated.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition / incorporation	Not Applicable
f)	Indicative time period for completion of the acquisition/incorporation	Not Applicable

Sr. No.	Disclosure Requirements	Details
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration  The Company has subscribed to 49% of the paid-up share capital amounting to ₹49,000.
h)	Cost of acquisition/incorporation and/or the price at which the shares are acquired	Subscription to 4,900 equity shares of ₹10 each aggregating to ₹49,000.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	49% shareholding in the SPV.  The Company shall subscribe to 4,900 equity shares of face value of Rs.10/- each aggregating to Rs. 49,000/- through its authorized representative and nominee.
j)	Brief background about the entity acquired / incorporated 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);	M/s. Advait Krystal Solar Energy SPV Private Limited, is a private limited company incorporated on March 18, 2026 under the provisions of the Companies Act, 2013, under the CIN U35105MH2026PTC469579 having its registered office in the State of Maharashtra.  It is planned that the SPV will carry on, in India or elsewhere, the business of production, generation, transmission, distribution, and supply of solar, wind, and other alternative energy, as well as the development, construction, operation, and maintenance of related projects and power plants.  Date of incorporation: March 18, 2026  History of last 3 years turnover: The Company is yet to commence its business operations.  Country of incorporation: India



**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

**Certificate of Incorporation**

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that ADVAIT KRYSTAL SOLAR ENERGY SPV PRIVATE LIMITED is incorporated on this EIGHTEENTH day of MARCH TWO THOUSAND TWENTY SIX under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U35105MH2026PTC469579**

The Permanent Account Number (PAN) of the company is **ABFCA2120A\***

The Tax Deduction and Collection Account Number (TAN) of the company is **MUMA86655C\***

Given under my hand at Manesar this EIGHTEENTH day of MARCH TWO THOUSAND TWENTY SIX

Document certified by DS MINISTRY OF CORPORATE  
AFFAIRS , CRC MANESAR 2 <RC@SRC@MCA.GOV.IN>.

Digitally signed by  
DS MINISTRY OF CORPORATE  
AFFAIRS , CRC MANESAR 2  
Date: 2026.03.18 16:36:59 IST

V Harish

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on [mca.gov.in](http://mca.gov.in)

Mailing Address as per record available in Registrar of Companies office:

ADVAIT KRYSTAL SOLAR ENERGY SPV PRIVATE LIMITED

Office No 301, Floor 03rd, Plot 211, Dalamal Tower, Nariman Point, Mumbai, Mumbai- 400021, Maharashtra

\*as issued by Income tax Department

