Date 12-07-2023

HeadLine: Kalpataru Projects Brazilian Arm Closes Fasttel Acquisition

Newspaper: The Economic Times **Language:** English

Journalist: **Edition:** Chandigarh

Page No. 05 **Position:** Centre **Height:** 6 **Column:** 1

Kalpataru Projects' Brazilian Arm Closes Fasttel Acquisition

NEW DELHI: Kalpataru Projects International arm Kalpataru Power Do Brasil Participações (KPBPL) has completed the acquisition of 100% equity stake in Fasttel Engenharia, Brazil. Earlier in 2021, the KPBPL had acquired a 51 per cent stake in Fasttel along with management control. "The KPBPL has on 10th July, 2023 acquired balance 49 per cent equity stake in Fasttel. Accordingly, Fasttel has now become WOS (wholly owned subsidiary) of KPBPL," a BSE filing stated. The company through KPBPL has acquired the balance 49 per cent, aggregating to 9,71,090 equity shares, at a consideration of BRL 9,710.90, it informed. Fasttel was incorporated on 8th February, 1988 in Curitiba city in the state of Parana in southern part of Brazil. – **PTI**

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