

- Developed an understanding and performed an evaluation of the design of key systems, processes, and controls for recording, processing, and reporting the identified sustainability information at the corporate office and other locations.
- Based on our understanding and the potential risks of material misstatement in the identified sustainability information, we determined the nature, timing, and extent of further procedures.
- We tested the Company's process for compiling sustainability information by comparing or reconciling it with the underlying records.
- We verified the consolidation of data from various plants and offices on a sample basis within the reporting boundary to ensure the completeness of the reported data.

We believe that the evidence we have gathered is both sufficient and appropriate to provide a basis for our reasonable assurance opinion.

Our Responsibility

Our responsibility is to express a reasonable assurance conclusion on the identified sustainability indicators, based on the procedures we have performed and the evidence we have obtained. We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000'), and the terms of reference for this engagement as agreed with the Company. Those standards require that we plan and perform our engagement to obtain reasonable assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

Reasonable Assurance Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the company's identified sustainability criteria as per Annual Integrated Report for the financial year ended 31st March 2026 are not prepared, in all material respects, in accordance with the Reporting Criteria.

Inherent Limitations

We have relied on the information, documents, records, data, and explanations provided to us by the Company for the purpose of our review. The assurance scope excludes:

- Any disclosure other than those mentioned in the scope section above
- Data and information outside the defined reporting period
- Data related to Company's financial performance, strategy and other related linkages expressed in the Report.
- The reported financial data are based on audited financial statements issued by the Company's statutory auditors which is subject to a separate audit process. We were not involved in the review of financial data from the Annual Report.
- The Company's statements that describe expression of opinion, belief, aspiration, expectation, forward looking statements provided by the Company and assertions related to Intellectual Property Rights and other competitive issues.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.
- While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.
- The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

For and on behalf of Sustainability Actions Pvt. Ltd.
(CIN – U74999HR2021PTC093811)

Sd/-
Saket Sinha
(Director)

Date: August 03, 2026
Place: Gurgaon, India

Corporate Governance Report

In terms of Regulation 34(3) read with Section C of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance for the year ended March 31, 2026 is presented below:

1. STATEMENT ON COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company believes in adopting best practices in the area of Corporate Governance and follows the principles of full transparency and accountability by providing information on various issues concerning the Company's business and financial performance to its shareholders. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them and adopt the best practices. It is firmly believed that good governance practices would ensure efficient conduct of the affairs of the Company and help the Company to achieve its goal of maximizing value for all its stakeholders. The Company will continue to focus its resources, strengths and strategies to achieve its vision of becoming leader in Power Cable Industry.

This report states compliances as per requirement of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as applicable to the Company with regard to corporate governance.

The Board considers itself as the Trustee of its Shareholders. During the period under review, the Board continued its pursuit by adopting and monitoring of corporate strategies, prudent business plans, major risks and ensuring that the Company pursues policies and procedures to satisfy its social, legal and ethical responsibilities.

2. BOARD OF DIRECTORS:

(A) Composition of the Board of Directors:

- As on March 31, 2026, Company had 8 Directors with an Executive Chairman. Out of the 8 Directors, 3 are Executive Directors and 5 are Non-Executive Directors (including 4 Independent Directors). The Composition of the Board is in conformity with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.
- In compliance with Regulation 17A and 26 of the SEBI Listing Regulations, none of the Directors on the Board is a member of more than 10 Committees or Chairman/Chairperson of more than 5 Committees across all the listed companies in which he / she is a Director. Necessary disclosures regarding Committee positions in other Public Limited Companies as on March 31, 2026 have been made by all the Directors.
- Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act 2013 along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors confirmed that they have enrolled themselves in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs. As mentioned earlier in this report, the Board includes 4 (four) Independent Directors as on March 31, 2026. The Company issues formal letter of appointment to the Independent Directors at the time of their appointment / re-appointment. The terms and conditions of the appointment of Independent Directors are available on the Company's website at <https://www.kei-ind.com/>.
- The names and categories of the Directors on the Board, and the number of Directorships and Committee Chairmanships / Memberships held by them in other Public Limited Companies are given below. Other Directorships do not include Directorships of private limited companies, foreign companies and Companies under Section 8 of the Companies Act, 2013. Chairmanship / Membership of Board Committees include only Audit Committee and Stakeholders Relationship Committee.

(B) Details of Directors as on March 31, 2026, their attendance at the Board Meetings and Annual General Meeting during the financial year ended March 31, 2026 and number of other Board of Directors or Committees in which Director is a Member or Chairman/Chairperson are given below:

Name of the Director	Category	No. of Directorships in other Public Limited Companies*	No. of the Board Meetings held during the Financial Year 2025-26	No. of the Board Meetings attended during the Financial Year 2025-26	Attendance at last AGM (July 30, 2025)	No. of Committee positions held in other Public Limited Companies**		Directorships in Other Listed Entity (Category of Directorships)
						Chairman	Member	
Mr. Anil Gupta (DIN: 00006422)	Non-Independent, Executive Director (Promoter & CMD)	2	6	6	Yes	None	None	None
Mrs. Archana Gupta (DIN: 00006459)	Non-Independent, Non-Executive Director (Promoter)	2	6	6	Yes	None	None	None
Mr. Akshit Diviaj Gupta (DIN: 07814690)	Non-Independent, Executive Director	2	6	6	Yes	None	None	None
Mr. Sadhu Ram Bansal (DIN: 06471984)	Independent, Non-Executive Director	3	6	6	Yes	1	4	1) GMR Airports Limited (Independent Director) 2) JK Lakshmi Cement Limited (Independent Director) 3) LUX Industries Limited (Independent Director)
Mr. Rajeev Gupta (DIN: 00128865)	Non-Independent, Executive Director	None	6	6	Yes	None	None	None
Ms. Shalini Gupta (DIN: 02361768)	Independent Woman Director – Non-Executive	None	6	6	Yes	None	None	None
Dr. Rajesh Kumar Yaduvanshi (DIN: 07206654)	Independent, Non-Executive Director	1	6	6	Yes	None	1	1.Majestic Auto Limited (Independent Director)
Mr. Vinay Mittal (DIN: 05107333)	Independent, Non-Executive Director	1	6	6	Yes	None	None	None

* Directorships are reported for Indian Public Companies (listed and unlisted) excluding KEI Industries Ltd., section 8 companies, private limited companies, foreign companies and alternate directorships.

**In terms of Regulation 26(1)(b) of the SEBI Listing Regulations, chairmanship/ membership of the Audit Committee and Stakeholders’ Relationship Committee are reported for other Indian Public companies (listed and unlisted) excluding KEI Industries Limited. Further, membership includes positions as Chairperson of committee.

(C) Skills/ Expertise/ Competence of the Board of Directors including the areas as identified by the Board in the context of the Company’s Business:

The Company is engaged in manufacturing and selling of wires and cables with the individual Members of its Board of Directors bringing in knowledge and experience from a variety of sectors and leadership experience in the following competence areas:

- Financial and business acumen;
- Guiding and setting the pace for Company’s Operations and future development by aiding implementation of best systems and processes;
- Building effective Sales & Marketing strategies, Corporate Branding and Advertising functions;
- Overseeing the implementation of Risk Management policy;
- Management and strategy of the Information Technology function;
- Human Resources Management; and
- Corporate Governance and Sustainability

The Nomination and Remuneration Policy of Directors, KMPs and Other Employees of the Company sets out the criteria which serve as guidelines in considering potential nominees to the Board of Directors to ensure the continuance of a dynamic and forward-thinking Board.

Expertise/ Skill of Directors

Sr. No.	Name of the Director	Skill/ Expertise/ Competence
1.	Mr. Anil Gupta	Corporate Governance; Global Economics and Business; General Management and Leadership; Operations; Technical planning and foreign alliances; Sustainability and ESG; and Risk Management
2.	Mrs. Archana Gupta	Corporate Governance; Skill Development; Planning & Development activity; and Social development
3.	Mr. Akshit Diviaj Gupta	Corporate Governance; Sales, Marketing and Commercial; Brand building and transformation; Entrepreneurial and Commercial Acumen
4.	Mr. Rajeev Gupta	Corporate Governance; Operations; Risk Management; Financial Expertise; Foreign alliances; Tax and Regulatory reforms; Sustainability and ESG; IT reforms, Litigation and Dispute Management; Capital Market & Corporate Finance
5.	Mr. Sadhu Ram Bansal	Corporate Governance; Sustainability and ESG; Financial knowledge; Banking; Treasury Operation; Capital Market & Corporate Finance; Risk Management; and Social development
6.	Ms. Shalini Gupta	Corporate Governance; IT reforms; Human Resources; Education & Research; and Social development; Financial knowledge; Investor Protection
7.	Dr. Rajesh Kumar Yaduvanshi	Corporate Governance; Sustainability and ESG; Financial Expertise; Banking; Treasury Operations; Capital Market & Corporate Finance; and Social development; Investor Protection
8.	Mr. Vinay Mittal	Corporate Governance; Financial knowledge; Banking Treasury Operations; Capital Market & Corporate Finance; Social development; Tax and Regulatory reforms; Investor Protection; Securities Laws

(D) Number of Meetings of the Board of Directors held and dates on which held:

During the Financial Year 2025-26, agenda of the Board / Committee meeting(s) with proper explanatory notes to agenda was prepared and circulated well in advance to all the Board / Committee members. During the year ended March 31, 2026, 6 (Six) meetings were held on May 06, 2025, June 24, 2025, July 22, 2025, October 15, 2025, January 21, 2026 and March 24, 2026. The Last Annual General Meeting (AGM) of the Company was held on July 30, 2025 through video conferencing. Further, during the year, the Board had also passed Resolutions by way of Circulation on April 15, 2025, November 18, 2025 and December 12, 2025.

Board Meetings and procedure:

The schedule of the Board meetings and Board Committee meetings are finalised in consultation with the Board members and communicated to them in advance. The Board Calendar for the financial year 2026-27 has been disclosed later in this report and has also been uploaded on the Company's website. Additional meetings are called, when necessary, to consider urgent business matters.

All committee recommendations placed before the Board during the year under review were unanimously accepted by the Board.

The Board devotes its significant time in evaluation of current and potential strategic issues and reviews Company's business plans, corporate strategy and risk management issues based on the markets it operates in and in light of global industry trends and developments to help achieve its strategic goals. The Senior Management members and /or functional heads are invited, as and when required, to the Board and Committee meetings to present updates on the items being discussed at the meeting.

Availability of information to the Board:

Agenda papers are circulated to the Directors, in advance, in the defined Agenda format. All material information is circulated along with Agenda papers for facilitating meaningful discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special circumstances, additional or supplementary item(s) on the Agenda are permitted. In order to transact some urgent business, which may come up after circulation of agenda papers, the same is placed before the Board with the approval of the Chairman of the meeting. Frequent and detailed deliberation on the agenda provides a strategic roadmap for the future growth of the Company.

Minimum 4 (four) Board meetings are held every year. Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are also passed by way of circulation.

Detailed presentations are made at the Board / Committee meetings covering finance and operations of the Company, terms of reference of the Committees, business opportunities and the quarterly / half-yearly / annual financial results of the Company.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at every Board Meeting. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations.

The important decisions taken at the Board / Committee meetings are communicated to departments concerned promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board / Committee for noting by the Board / Committee.

(E) Disclosure of relationships between Directors inter-se:

Mr. Akshit Diviaj Gupta, Director (DIN: 07814690) on the Board is son of Mr. Anil Gupta, Chairman-cum-Managing Director (DIN: 00006422) and Mrs. Archana Gupta, Director (DIN: 00006459). Further, Mrs. Archana Gupta, Director (DIN: 00006459) on the Board is spouse of Mr. Anil Gupta, Chairman-cum-Managing Director (DIN: 00006422) and mother of Mr. Akshit Diviaj Gupta, Director (DIN: 07814690). Mr. Anil Gupta, Chairman-cum-Managing Director (DIN: 00006422) on the Board is spouse of Mrs. Archana Gupta, Director (DIN: 00006459) and father of Mr. Akshit Diviaj Gupta (DIN: 07814690).

None of the other Directors are related to any other Directors on the Board.

(F) Number of shares and convertible Instruments held by Non-Executive Directors:

None of the Non-Executive Directors hold any of the convertible instruments except the following Equity Shares of ₹ 2/- each in their individual capacity:

Name of the Director	Category	No. of shares held as on March 31, 2026
Mrs. Archana Gupta	Non-Executive, Director	8,37,315
Mr. Sadhu Ram Bansal	Non-Executive, Independent Director	Nil
Ms. Shalini Gupta	Non-Executive, Independent Women Director	Nil
Dr. Rajesh Kumar Yaduvanshi	Non-Executive, Independent Director	Nil
Mr. Vinay Mittal	Non-Executive, Independent Director	Nil

(G) Web link where details of Familiarization Programmes imparted to Independent Directors is disclosed:

The Board of Directors has approved familiarization programme and it was updated on October 15, 2025 and January 21, 2026. The updated familiarization programme is available on the website of the Company at <https://www.kei-ind.com/familiarisation-programme-for-independent-directors/> under Investor Relations Section. The details regarding familiarization programmes imparted to Independent Directors of the Company are also given on the website of the Company at <https://www.kei-ind.com/wp-content/uploads/2026/02/Familiarization-Programme-fy-2025-26.pdf> under Investor Relations Section.

(H) Confirmation that in the opinion of the Board, the Independent Directors fulfill the conditions specified in these Regulations and are independent of the management:

Based on the declaration submitted by the Independent Directors of the Company at the beginning of the Financial Year 2026-27, the Board hereby certify that all the Independent Directors appointed by the Company fulfills the conditions specified in these regulations and are independent of the management.

(I) Detailed reasons for the resignation of the Independent Director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided:

During the year under review, none of the Independent Directors of the Company had resigned from the Board of the Company before the expiry of their respective tenure(s).

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In terms of Section 149 read with Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Independent Directors are required to meet at least twice in a year, without the presence of Non-Independent Directors and members of the management, to deal with the matters listed out in Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Independent Directors have given declarations that they meet the criteria of independence as laid down in Section 149 (6) & (7) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year ended March 31, 2026, two meeting of Independent Directors were held on January 21, 2026 and March 28, 2026.

Attendance of the Independent Directors at the meeting is as under:

Name of the Director	Profession	Date of Appointment/ Cessation	No. of Meetings held during the Financial Year 2025-26	No. of Meetings attended during the Financial Year 2025-26
Mr. Sadhu Ram Bansal	Ex - Banker (Former Chairman & MD of Corporation Bank)	Appointed as Independent Director w.e.f January 24, 2018	2	2
Ms. Shalini Gupta	Business	Appointed as Independent Director w.e.f February 18, 2019	2	2
Dr. Rajesh Kumar Yaduvanshi	Ex - Banker (Former ED of Punjab National Bank & Dena Bank)	Appointed as Independent Director w.e.f March 11, 2024	2	2
Mr. Vinay Mittal	Chartered Accountant	Appointed as Independent Director w.e.f July 29, 2024	2	2

(J) Directors' selection, appointment and tenure:

The Directors are appointed / re- appointed by the Board on the recommendation of the Nomination and Remuneration Committee and approval of the Shareholders at the General Meeting(s) or through means of Postal Ballot. In accordance with the Articles of Association of the Company and provisions of the Act, all the Directors, except the Independent Directors, of the Company, are liable to retire by rotation at the Annual General Meeting ("AGM") each year and, if eligible, offer their candidature for re-appointment. The Executive Directors on the Board have been appointed as per the provisions of the Act and serve in accordance with the terms of employment with the Company.

As regards the appointment and tenure of Independent Directors, the Board has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Act and the SEBI Listing Regulations.

Any person who becomes Director or Officer, including an employee who is acting in a managerial or supervisory capacity, shall be covered under Directors' and Officers' Liability Insurance Policy. The Company has provided insurance cover in respect of legal action against its Directors under the Directors' and Officers' Liability Insurance.

3. AUDIT COMMITTEE:

(A) Brief Description of terms of reference:

The terms of reference of the Audit Committee are in line with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Specified in Part C of the Schedule II) and Section 177 of the Companies Act, 2013.

The terms of reference of the Audit Committee are broadly as under:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position;
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fees and also approval for payment of any other services;
- Recommendation for appointment, re-appointment, removal and remuneration of Cost Auditors and Internal Auditors of the Company;
- Reviewing the financial statements and draft audit report, including quarterly/half-yearly financial information;

- Reviewing, with the management the annual financial statements and auditors report before submission to the Board for approval, for focusing primarily on;
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013;
 - Changes, if any in accounting policies and practices and reasons for the same;
 - Major accounting entries based on the exercise of judgment by management;
 - Modified Opinion(s) in draft audit report;
 - Significant adjustments made in the financial statements arising out of audit finding;
 - Compliance with accounting standards;
 - Compliance with listing and other legal requirements concerning financial statements and
 - Any related party transactions
- Reviewing the Company's financial and risk management policies;
- Disclosure of contingent liabilities;
- Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems;
- Discussion with internal auditors of any significant findings and follow-up thereon;
- Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspect of fraud or irregularity or a failure of internal control systems of a material nature and reposting the matters to the Board;
- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors;
- Approval of appointment of CFO (i.e. the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing other areas that may be brought under the purview of role of Audit Committee as specified in SEBI Regulations and the Companies Act, as and when amended;
- Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Internal audit reports relating to internal control weaknesses;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Reviewing the functioning of Vigil mechanism/ Whistle Blower Policy;
- Lay down the criteria for granting the omnibus approval in line with the policy on Related Party Transactions of the Company (if required);
- Monitoring of end use of funds raised through public offers and related matters;

- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary;
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- Mandatory review of following information:
 - Management discussion and analysis of financial condition and results of operation;
 - Management letters / letters of internal control weaknesses issued by Statutory Auditors;
 - Internal audit reports relating to internal control weaknesses;
 - Cost Auditor is free from disqualification as specified under Section 141 of the Companies Act, 2013;
 - The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee.
- Statement of Deviations:
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
- To exercise all other powers as may be delegated by the Board from time to time.

(B) Composition, Name of members, Chairperson, meeting and attendance during the financial year 2025-26:

During the year ended March 31, 2026, 5 (Five) Audit Committee Meetings were held on May 06, 2025, June 24, 2025, July 22, 2025, October 15, 2025, and January 21, 2026.

Mr. Sadhu Ram Bansal, Chairman of the Audit Committee was present at the last Annual General Meeting held on July 30, 2025.

The composition of the Audit Committee and the attendance of the Members in the meetings are as under:

Name of the Director	Category	Profession	Date of Appointment /Cessation	No. of Meetings held during the Financial Year 2025-26	No. of Meetings attended during the Financial Year 2025-26
Mr. Sadhu Ram Bansal	Independent Director (Chairman)	Ex - Banker (Former Chairman & MD of Corporation Bank)	Appointed as Chairman w.e.f. July 30, 2024 (earlier acted as member w.e.f. 28.01.2021)	5	5
Ms. Shalini Gupta	Independent Director (Member)	Business	July 30, 2024	5	5
Mr. Vinay Mittal	Independent Director (Member)	Chartered Accountant	July 30, 2024	5	5

Mr. Kishore Kunal, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee. In addition to the above, the Committee meetings were also attended by the Statutory Auditors, Internal Auditors and other Executive (s) of the Company as and when required.

4. NOMINATION AND REMUNERATION COMMITTEE:

(A) Brief description of terms of reference:

The Nomination and Remuneration Committee determines on behalf of the Board and on behalf of the shareholders, the Company's policy governing remuneration payable to the Whole-time Directors as well as the nomination and appointment of Directors.

The terms of reference of the Nomination and Remuneration Committee are in line with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Specified in Part D of the Schedule II) and Section 178 of the Companies Act, 2013.

The terms of reference of the Nomination and Remuneration Committee are broadly as under:

- To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel, Senior Management and other employees of the Company;
- For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - Use the services of an external agencies, if required;
 - Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - Consider the time commitments of the candidates;
- To formulate criteria for evaluation of Independent Directors and the Board;
- To carry out evaluation of every Director's performance;
- To devise a policy on Board diversity;
- To Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Recommend to the board, all remuneration, in whatever form, payable to senior management;
- To formulate suitable Employee Stock Option Scheme in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (as amended from time to time) for the benefit of employees and Directors of the Company;
- To adopt rules and regulations for implementing the ESOP Scheme from time to time;
- To frame suitable policies and procedures to ensure that there is no violation of Securities Laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 (as amended from time to time), by the Company and its employees, as applicable;
- To consider such other matters as the Board may specify and other areas that may be brought under the purview / role of Committee as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 as and when amended;
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

(B) Composition, Name of members, Chairperson, meeting and attendance during the financial year 2025-26:

During the year ended March 31, 2026, 2 (Two) meetings were held on May 06, 2025, and October 15, 2025. Further, during the year, the Nomination and Remuneration Committee had also passed a Resolution by way of Circulation on November 18, 2025.

The composition of the committee and attendance of the members at the meeting are as under:

Name of the Director	Category	Profession	Date of Appointment /Cessation	No. of Meetings held during the Financial Year 2025-26	No. of meetings attended during the Financial Year 2025-26
Ms. Shalini Gupta	Independent Director (Chairperson)	Business	July 30, 2024	2	2
Mr. Sadhu Ram Bansal	Independent Director (Member)	Ex - Banker (Former Chairman & MD of Corporation Bank)	July 30, 2024	2	2
Dr. Rajesh Kumar Yaduvanshi	Independent Director (Member)	Ex - Banker (Former ED of Punjab National Bank & Dena Bank)	July 30, 2024	2	2

Mr. Kishore Kunal, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee. In addition to the above, the Committee meetings were also attended by other Executive(s) of the Company as and when required.

(C) Performance Evaluation criteria for Independent Directors:

The performance evaluation of all the Directors for the financial year 2025-26, was carried out in accordance with the criteria laid out by the Nomination and Remuneration Committee and approved by the Board.

The performance evaluation of Independent Directors was done by the entire Board of Directors (excluding the director being evaluated).

5. REMUNERATION OF DIRECTORS:**(a) All pecuniary relationship or transactions of the Non- Executive Directors vis-à-vis the Company:**

During the financial year 2025-26, the Company has not paid any remuneration to Non-Executive and Independent Director except sitting fees of ₹ 1,00,000/- per Board / Committee Meeting along with a conveyance fee of ₹ 10,000 for attending the meeting on a particular day.

(₹ in Million)

Name of the Director	Sitting Fees	Conveyance Fee	Amount
Mrs. Archana Gupta	0.90	0.05	0.95
Mr. Sadhu Ram Bansal	2.00	0.05	2.05
Ms. Shalini Gupta	1.90	0.05	1.95
Dr. Rajesh Kumar Yaduvanshi	1.90	0.05	1.95
Mr. Vinay Mittal	1.60	0.03	1.63

(b) Criteria of making payments to Non-Executive Directors:

The terms of appointment/re-appointment, remuneration/fees, removal of Non-Executive Directors are governed by the resolutions passed by the Board / Nomination and Remuneration Committee, which cover the terms and conditions of such appointment/ re-appointment as per the Nomination and Remuneration Policy and Article of Association of the Company, as amended from time to time. No separate Service contract is entered into by the Company with any Non-Executive Directors. The statutory provisions will however apply.

Further, the detailed Nomination and Remuneration Policy is annexed to Director's Report as **Annexure B** and forms part of this Annual Report and is also available on the website of the Company at <https://www.kei-ind.com/nomination-and-remuneration-policy-iframe/> under Investor Relations Section.

(c) Disclosure with respect to Remuneration:**(i) Details of Remuneration paid to Executive Directors for the year ended on March 31, 2026:**

The aggregate value of salary, perquisites and commission paid for the year ended March 31, 2026 to the Chairman-cum-Managing Director (CMD) and Whole-time Directors (WTD) are as follows:

(₹ in Million)

Name	Salary	Commission	Co's Cont. to PF	Perquisites	Sitting Fees	Other	Total
Mr. Anil Gupta (CMD)	78.01	571.15	0.02	NIL	NIL	NIL	649.18
Mr. Rajeev Gupta (Executive Director (Finance) & CFO)	21.00	NIL	0.02	45.89*	NIL	NIL	66.91
Mr. Akshit Diviaj Gupta (Whole-time Director)	11.48	NIL	0.02	NIL	NIL	NIL	11.50
Total							727.59

*Including perquisites value of Employee Stock Option.

(ii) Details of fixed component and performance linked incentives, along with the performance criteria:

The details of fixed component are as provided in the table above and there are no other incentives paid to any Director of the Company.

(d) Service Contract, Severance Fee and Notice Period of the Executive Directors:

The appointment/re-appointment of the Executive Directors is governed by the resolutions passed by the Board / Nomination and Remuneration Committee/ Nomination and Remuneration Policy and the Shareholders of the Company, which covers the terms and conditions of such appointment, read with the service rules of the Company. A separate Service Contract is not entered into by the Company with Executive Directors. No notice period or severance fee is payable to any Director. The statutory provisions will however apply.

The terms of appointment/re-appointment, remuneration and removal of Executive Directors are as per the Nomination and Remuneration Policy.

(e) Stock Options details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

During the Financial Year 2022-23, Nomination and Remuneration Committee at its meeting held on September 22, 2022, had granted 48,000 stock options at an Exercise Price of ₹ 225/- per option to Mr. Rajeev Gupta, Executive Director (Finance) & CFO of the Company which will vest over a period of four years.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The terms of reference and the ambit of powers of the Stakeholders Relationship Committee are in line with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Specified in Part D of the Schedule II) and Section 178 of the Companies Act, 2013.

(a) Brief description of terms of reference:

The Committee looks into redressing various aspects of interest of shareholders including investor's grievances / complaints such as non-receipt of notices, annual reports, dividends, revalidation of Dividend Warrants and share transfers related works. The Committee also approves issue of duplicate share certificates, remat of shares etc. The status of grievances / complaints has also been placed before the Committee on quarterly basis. The Committee will exercise all the powers as may be delegated by the Board from time to time.

(b) Composition, Name of Members, Name of Non-Executive Director heading the Committee, meeting and attendance during the financial year 2025-26:

During the year ended March 31, 2026, 5 (Five) meetings of the Committee were held on May 06, 2025, June 24, 2025, July 22, 2025, October 15, 2025 and January 21, 2026.

The composition of the Committee and attendance of the members at the meeting are as under:

Name of the Director	Category	Profession	Date of Appointment /Cessation	No. of Meetings held during the Financial Year 2025-26	No. of meetings attended during the Financial Year 2025-26
Ms. Shalini Gupta	Independent Director (Chairperson)	Business	July 30, 2024	5	5
Mr. Vinay Mittal	Independent Director (Member)	Chartered Accountant	July 30, 2024	5	5
Dr. Rajesh Kumar Yaduvanshi	Independent Director (Member)	Ex - Banker (Former ED of Punjab National Bank & Dena Bank)	July 30, 2024	5	5

Mr. Kishore Kunal, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee. In addition to the above, the Committee meetings were also attended by the other Executive(s) of the Company as and when required.

(c) Name and Designation of Compliance Officer:

Mr. Kishore Kunal, Senior VP (Corporate Finance) & Company Secretary is the Compliance Officer of the Company.

(d) Number of shareholder's complaints received, not solved to the satisfaction of shareholders and pending:

Number of Shareholders complaints received and resolved during the year ended March 31, 2026 are as follows:

Sr. No.	Nature of Grievances	Received	Status/ Pending
1	Non-Receipt of Annual Report / Dividend Warrant/ Others	NIL	NIL
2	Non-Receipt of Transfer / Transmission / Duplicate / Split etc.	NIL	NIL
3	Non-Receipt of electronic credit / demat	NIL	NIL
4	SEBI/ROC/BSE/NSE	4	NIL
5	Others	NIL	NIL
	Total	4	NIL

Number of pending Shareholders complaints and Share Transfer as on March 31, 2026 was Nil.

Beside the above, the Board of Directors have Share Allotment Committee, Finance Committee, CSR & ESG Committee, Fund Raising Committee and Risk Management Committee. In respect of these Committees brief role, terms of reference, composition and number of meetings held etc. are given below.

7. SHARE ALLOTMENT COMMITTEE:

Share Allotment Committee was constituted by the Board of Directors of the Company with detailed terms of reference which include, inter-alia, the following powers:

- To consider and allot the equity shares upon conversion of Foreign Currency Convertible Bonds (FCCB), as requested by the bondholders from time to time in the form of conversion notice;
- To consider and allot the equity shares upon exercise of stock options by the eligible employees;
- To consider and allot the equity shares upon conversion of other convertible securities issued by the Company from time to time;
- To exercise all other powers as may be delegated by the Board from time to time.

During the year ended March 31, 2026, 1 (One) meeting of the Committee was held on September 29, 2025.

The composition of the Committee and attendance of the members at the meeting are as under:

Name of the Director	Category	Profession	Date of Appointment /Cessation	No. of meetings held during the Financial Year 2025-26	No. of meetings attended during the Financial Year 2025-26
Dr. Rajesh Kumar Yaduvanshi	Independent Director (Chairman)	Ex - Banker (Former ED of Punjab National Bank & Dena Bank)	July 30, 2024	1	1
Mr. Anil Gupta	Non-Independent, Executive Director (Member)	Business	June 11, 2007	1	1
Ms. Shalini Gupta	Independent Director (Member)	Business	July 30, 2024	1	1

Mr. Kishore Kunal, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

8. FINANCE COMMITTEE:

In addition to the mandatory / non-mandatory Board Committee specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Our Company has constituted a Finance Committee comprising of One Non-Executive Director and Two Executive Directors of the Company. The primary role of the Finance Committee is to expeditiously decide business matters of routine nature and regular financial nature.

The detailed terms of reference, which include, inter-alia, the following powers:

- Opening / operation of Bank Accounts including any matter relating to working capital limits of the Company;
- Borrowing from Banks / Financial Institutions / Body Corporate or from any other person up to an amount not exceeding ₹ 8000 million at any time. The same shall be reported in the subsequent Board Meeting. However, the borrowing made by the Committee and reported in the subsequent Board Meeting, shall not be considered for computing the said limit of ₹ 8000 million;
- Creation of security by way of hypothecation / mortgage on the assets of the Company for the borrowing;
- To provide any loan / deposits / guarantee / investment for an amount not exceeding ₹ 300 million at any time. As per provisions of Section 186 of the Companies Act, 2013 the Board can make investment up to 60% of the paid-up capital, free reserves and securities premium account or 100% of the free reserves and securities premium account, whichever is more and investment more than this can be made by the Board with the approval of shareholders;

- To consider and approve transactions regarding the leasing or disposal of property;
- To approve Donation of Funds to Religious Institutions, Charitable Institutions and other Registered Society;
- To authorize officials of the company for signing tender documents, execution of Power of Attorney in favour of officials of the Company;
- To enter into Consortium Agreement, Collaboration Agreement, Joint Venture Agreement with entities for the purpose of pre-qualification in tenders / contracts and other business purpose;
- Authorization for closure of Bank Account and other authorization for e-banking and online trade on banks platforms;
- To administer KEI INDUSTRIES LIMITED EMPLOYEES GROUP GRATUITY FUND and also to appoint/remove/replace trustee so appointed in relation to the Fund;
- Any other financial and/or legal matter relating to the Company viz. service tax, sales tax, income tax, excise, custom, RBI, Ministry of Corporate Affairs (MCA), Foreign Exchange, etc. and authorization to officials of the Company to deal with such matters and;
- Execution and signing of various documents in respect of above;
- To exercise all other powers as may be delegated by the Board from time to time.

During the year ended March 31, 2026, 3 (Three) meetings were held on August 27, 2025, December 16, 2025 and February 28, 2026.

The composition of the Committee and attendance of the members at the meeting are as under:

Name of the Director	Category	Profession	No. of Meetings held during the Financial Year 2025-26	No. of Meetings attended during the Financial Year 2025-26
Mr. Anil Gupta	Non-Independent, Executive Director (Chairman)	Business	3	3
Mrs. Archana Gupta	Non-Independent, Non- Executive Director (Member)	Business	3	3
Mr. Rajeev Gupta	Non-Independent, Executive Director (Member)	Service	3	3

Mr. Kishore Kunal, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

9. CORPORATE SOCIAL RESPONSIBILITY AND ENVIRONMENT SOCIAL AND GOVERNANCE COMMITTEE (CSR & ESG COMMITTEE):

The Corporate Social Responsibility and Environment Social and Governance Committee of the Company is constituted in line with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, with detailed terms of reference which include, inter-alia, the following functions:

- Formulating and recommending to Board, a CSR & ESG policy, which shall indicate the activities to be undertaken by the Company as specified in schedule VII to the Companies Act, 2013;
- Recommend the amount of expenditure to be incurred on the CSR activities;
- Monitoring the Corporate Social Responsibility and Environment Social and Governance Policy of the Company from time to time;

- Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company;
- The CSR and ESG Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR & ESG policy, which shall include the following, namely: -
 - The compilation of Corporate Social Responsibility initiatives or programs that have received approval for implementation in the areas or topics outlined in Schedule VII of the Act.
 - The method of implementing the projects or programs outlined in sub-rule (1) of rule 4.
 - The method for utilizing funds and the timelines for executing the projects or programs.
 - A system for overseeing and documenting the progress of the projects or programs.
 - An evaluation of the requirements and the potential effects, if applicable, for the initiatives carried out by the organization.
- To review, implement and monitor all CSR activities from time to time and regularly report to the Board on the progress.
- To periodically review and assess the adequacy of the existing policy and seek approval from the board for revision(s), if any;
- To ensure compliance with the requirements of the Act;
- To focus on the macro-level trends and developments in ESG parameters, guide the creation of ESG goals of the Company, continuously review the actions taken to achieve such goals and monitor the ESG performance of the Company;
- The CSR & ESG Committee shall have the authority to obtain professional advice from external sources and have full access to information contained in the records of the Company as well as the powers to call any employee / external consultant or such other person(s) and for such purpose as may be deemed expedient for the purpose of accomplishments of overall CSR objectives laid down under the Act;
- To review any statutory requirements for Sustainability reporting e.g. Business Responsibility and Sustainability Reporting, as may be applicable from time to time;
- To review and evaluate the ESG risks identified by the Company and establish mitigation steps around it which can be reported to the Risk Management Committee and Board;
- To co-ordinate with other Committees of the Board as may be required and recommend/ update to the Board implementation of the ESG framework;
- Performing such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made thereunder and various circulars issued by the regulatory authorities thereof, as may be applicable and amended from time to time and discharge such other functions as may be specifically delegated to the Committee by the Board from time to time.

The Corporate Social Responsibility and Environment Social and Governance Committee comprises of 4 (Four) members of which the Chairman and one member is Non-Executive and Independent, while the other two members are Executive Directors.

During the year ended March 31, 2026, 5 (Five) meetings were held on May 06, 2025, June 24, 2025, July 22, 2025, October 15, 2025, and January 21, 2026. Further, during the year, the CSR & ESG Committee had also passed Resolutions by way of Circulation on April 15, 2025, November 18, 2025 and December 12, 2025.

The Composition of the Committee and attendance of members at the meetings are as under:

Name of the Director	Category	Profession	Date of Appointment /Cessation	No. of Meetings held during the Financial Year 2025-26	No. of Meetings attended during the Financial Year 2025-26
Mr. Sadhu Ram Bansal	Independent Director (Chairman)	Ex - Banker (Former Chairman & MD of Corporation Bank)	July 30, 2024	5	5
Dr. Rajesh Kumar Yaduvanshi	Independent Director (Member)	Ex - Banker (Former ED of Punjab National Bank & Dena Bank)	July 30, 2024	5	5
Mr. Anil Gupta	Non-Independent, Executive Director (Member)	Business	May 15, 2014	5	5
Mr. Rajeev Gupta	Non-Independent, Executive Director (Member)	Service	May 15, 2014	5	5

Mr. Kishore Kunal, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

The Annual Report on Corporate Social Responsibility (CSR) activities is annexed to Directors' Report detailing the CSR projects undertaken by the Company as **Annexure D** and forms part of this Integrated Annual Report. Further, the Corporate Social Responsibility and Environment Social and Governance Policy was last updated by the Board of Directors on May 06, 2025 pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2021 and has also been uploaded on the Company's website at <https://www.kei-ind.com/investor-relations/disclosure-policies/policies-and-codes/> under Investor Relations Section.

10. RISK MANAGEMENT COMMITTEE:

The Risk Management Committee of the Company is constituted in line with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Specified in Part D of the Schedule II) to frame, implement and monitor the risk management plan for the Company.

(A) Brief description of terms of reference:

The detailed terms of reference, which include, inter-alia, the following powers:

- Formulate and recommend to the Board a detailed risk management policy which shall include:
 - Framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly ESG related risks), Information Technology (IT), cyber security risks or any other risk as may be determined by the Committee;
 - Measures for risk mitigation including systems and processes for internal control of identified risks;
 - Business continuity plan;
- Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- Monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- Periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

- Inform the Board of Directors about the nature and content of its discussions, recommendations, and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- Delegate authorities from time to time to the Committee Members, Executives, Authorized persons to implement the decisions of the Committee and execution of necessary documents;
- To obtain advice and assistance from internal or external legal, accounting or other advisors;
- Performing such other functions as may be necessary or directed by the Board;
- Any other roles and terms of reference as may be specified and mandated under SEBI (LODR) Regulations and the Companies Act, 2013.

(B) Composition, Name of members, Chairperson, meeting and attendance during the financial year 2025-26:

During the year ended March 31, 2026, 2 (Two) meetings were held on July 22, 2025 and January 21, 2026.

The Risk Management Committee comprises of 5 (Five) members. The Composition of the Committee and attendance of members at the meetings are as under:

Name of the Director	Category	Profession	Date of Appointment /Cessation	No. of Meetings held during the Financial Year 2025-26	No. of Meetings attended during the Financial Year 2025-26
Mr. Sadhu Ram Bansal	Independent, Director (Chairman)	Ex - Banker (Former Chairman & MD of Corporation Bank)	Appointed as Chairman w.e.f. January 22, 2026 (earlier acted as member w.e.f. October 31, 2018)	2	2
Mr. Anil Gupta	Non-Independent, Executive Director (Member)	Business	Appointed as member w.e.f. January 22, 2026 (earlier acted as Chairman w.e.f. October 31, 2018)	2	2
Mr. Rajeev Gupta	Non-Independent, Executive Director (Member)	Service	October 31, 2018	2	2
Dr. Rajesh Kumar Yaduvanshi	Independent Director (Member)	Ex - Banker (Former ED of Punjab National Bank & Dena Bank)	January 22, 2026	0	0
Mr. Vinay Mittal	Independent Director (Member)	Chartered Accountant	January 22, 2026	0	0

Mr. Kishore Kunal, Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

Further, the Risk Management Policy was last updated by the committee members on May 06, 2025 and has also been uploaded on the Company's website at <https://www.kei-ind.com/risk-management-policy/> under Investor Relations Section.

11. FUND RAISING COMMITTEE

The Fund Raising Committee was constituted by the Board of Directors of the Company on October 15, 2024 in line with Chapter VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to frame, implement and monitor the fund raising plan of the Company. Detailed terms of reference of the Committee include, inter-alia, the following powers:

- Offer, issue and allot the equity shares or other eligible securities, subject to such terms and conditions, as determined by the Fund Raising Committee, in its absolute discretion;
- Decide the date for the opening and closing of the Issue, the Issue price in accordance with the SEBI ICDR Regulations (including discount if any), Issue schedule, number of equity shares or other eligible securities to be allotted, the objects of the Issue and the monitoring of the same, and approval and execution of various transaction documents;
- Finalize the allotment of the equity shares or other eligible securities on the basis of the subscriptions received and approving the allotment of the equity shares or other eligible securities;
- Finalize an arrangement for the submission of the preliminary and final placement document and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions, or bodies, as may be required;
- Enter into any arrangement for managing and marketing the Issue and to appoint, in its absolute discretion, book running lead managers, legal advisor(s), escrow bank(s) /agent(s) and other agents as may be required in order to facilitate or consummate the Issue and sign all documents in relation to the Issue thereof and to pay any fees, commissions, remunerations, and expenses in connection with the Issue;
- Provide such declarations, affidavits, certificates, consents and / or authorities as required from time to time;
- Authorize any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds, and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the Issue;
- Seek, if required, the consent of the Company's lenders, customers, vendors, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents and approvals that may be required in connection with the Issue;
- Seek the listing of the equity shares or other eligible securities on the Stock Exchanges, submitting the in-principle, listing application to the Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- Open one or more bank accounts in the name of the Company as may be required in connection with the aforesaid Issue, including with any escrow bank;
- Settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Board or the members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the members of the Company;
- File any forms that may be required under applicable law with any regulatory authority with respect to the Issue;
- Accept and appropriate the proceeds of the Issue;
- Determine and vary the utilization of the proceeds of the Issue in accordance with applicable law, subject to placement of any statement of variation before the audit committee of the Company in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- To affix the common seal of the Company on any agreement(s) / document(s) as may be required to be executed in connection with the above, in accordance with the provisions of applicable law; and

- To do all such acts, deeds, matters and things as the Fund Raising Committee may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company.

During the year ended March 31, 2026, no meeting was held.

The Fund Raising Committee comprises of 4 (Four) members. The Composition of the Committee and attendance of members at the meetings are as under:

Name of the Director	Category	Profession	No. of Meetings held during the Financial Year 2025-26	No. of Meetings attended during the Financial Year 2025-26
Mr. Anil Gupta	Non-Independent, Executive Director (Chairman)	Business	None	None
Mr. Rajeev Gupta	Non-Independent, Executive Director (Member)	Service	None	None
Mr. Sadhu Ram Bansal	Independent Director, (Member)	Ex - Banker (Former Chairman & MD of Corporation Bank)	None	None
Dr. Rajesh Kumar Yaduvanshi	Independent Director, (Member)	Ex - Banker (Former ED of Punjab National Bank & Dena Bank)	None	None

12. SENIOR MANAGEMENT: PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR.

S. No.	Name	Designation	Changes, if any
1	Mr. Rajeev Gupta	Executive Director (Finance) & CFO	-
2	Mr. Manoj Kakkar	Executive Director - Sales & Marketing*	-
3	Mr. Lalit Sharma	Chief Operating Officer	-
4	Mr. K. C. Sharma	Senior Vice President - Operations	-
5	Mr. Pawan Jain	Senior Vice President - Tendering and BD	-
6	Mr. Nawal Singh Yadav	Senior Vice President - Production	-
7	Mr. Dilip Barnwal	Senior Vice President - Operations	-
8	Mr. Daya Nand Sharma	Senior Vice President - Operations	-
9	Mr. Kishore Kunal	Senior Vice President (Corporate Finance) & Company Secretary	-
10	Mr. Sanjay Mehra	Senior Vice President – Sales & Marketing	-

S. No.	Name	Designation	Changes, if any
11	Mr. Adarsh Kumar Jain	Vice President - Finance	-
12	Mr. Ambeek Kumar Khemka	Vice President - Project Execution	-
13	Mr. Daya Shankar Choubey	Vice President - HR & Administration	-
14	Mr. Ravi Sharma	Vice President - Sales & Marketing	-
15	Ms. Vedika Gupta	Vice President	-
16	Mr. Kunal Gupta	Vice President – International Business	-
17	Mr. Jashobant Singha Ray	Vice President – Sales & Marketing	-
18	Mr. Umesh B Kank	Vice President – Sales & Marketing	-
19	Mr. Zaid Kahtan Abbas	Senior Vice President- Technical/ R&D	Resigned w.e.f. September 22, 2025
20	Mr. Dhiman Chaudhuri	Vice President- Exports	Resigned w.e.f. September 25, 2025

*Not a Board position in terms of the Companies Act, 2013

13. GENERAL BODY MEETINGS:

(a) Location and time where the last three Annual General Meeting was held and special resolution passed thereat:

Year	Day	Date	Time	Venue	Special Resolutions passed
2025	Wednesday	July 30, 2025	03.30 P.M.	D-90, Okhla Industrial Area, Phase – 1, New Delhi – 110020 (through Video Conferencing (VC) and Other audio visual means) (OAVM)	None
2024	Wednesday	September 11, 2024	03.30 P.M.	D-90, Okhla Industrial Area, Phase – 1, New Delhi – 110020 (through Video Conferencing (VC) and Other audio visual means) (OAVM)	1. To consider and approve appointment of Mr. Vinay Mittal (holding DIN: 05107333) as an Independent Director of the Company
2023	Friday	September 01, 2023	03.30 P.M.	D-90, Okhla Industrial Area, Phase – 1, New Delhi – 110020 (through Video Conferencing (VC) and Other audio visual means) (OAVM)	None

(b) Details of Special Resolution passed last year through Postal Ballot, details of voting pattern and procedure thereof and person who conducted Postal Ballot exercise:

No Special Resolution was passed through Postal Ballot during last financial year.

(c) Details of special resolution proposed to be conducted through Postal Ballot this year:

Currently, there is no proposal to pass any Special resolution through Postal Ballot. Special resolutions by way of Postal Ballot, if required to be passed in the future, will be decided at the relevant time.

14. MEANS OF COMMUNICATION:

(i) Quarterly Results:

The Company published extract of the detailed format of Quarterly Un-Audited Financial Results and Audited Standalone and Consolidated Financial Results for the whole Financial Year as per the format prescribed under SEBI (LODR) Regulations, 2015.

(ii) Newspapers wherein results normally published:

The extract of quarterly, half-yearly, annual Financial Results of the Company are published in the leading newspaper i.e. Business Standard English (All Editions) and Hindi (Delhi edition).

(iii) Website, where displayed:

The financial results are displayed on the Company's website www.kei-ind.com. Simultaneously, financial results of the Company are also available at www.bseindia.com and www.nseindia.com.

The website of the Company www.kei-ind.com is regularly being updated with the basic information about the Company e.g. details of its business, financial information, shareholding pattern, annual report, quarterly financial results, corporate announcements, press releases, compliance with corporate governance, various policies, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc. The Company's website www.kei-ind.com contains a separate dedicated section "Investor Relations" where information related to shareholders is available.

(iv) Official news release:

Yes, the Company regularly publishes an information update on its financial results and also displays official news releases in the investor relations section.

(v) Presentations made to Institutional Investors or to the analyst:

Presentations made to Institutional Investors / Analyst are available on the website of the Company at www.kei-ind.com under the section "Investor Relations".

15. GENERAL SHAREHOLDERS INFORMATION:

(i) 34th Annual General Meeting – Date, Day, Time and Venue:

Day	Date	Time	Mode
Monday	September 28, 2026	03:00 P.M	Through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Company's Registered Office i.e. D-90, Okhla Industrial Area, Phase-I, New Delhi – 110020, will be considered as Venue for the purpose of this Annual General Meeting.

(ii) Financial year:

The Financial year of the Company starts from 1st April of a year and ends on 31st March of the following year.

Adoption of quarterly results for the quarter ending (tentative and subject to change):

June, 2026	1 st week of August, 2026
September, 2026	4 th /5 th week of October, 2026
December, 2026	4 th / 5 th week of January, 2027
March, 2027	3 rd / 4 th week of May, 2027

(iii) Dividend Payment:

The Board of Directors of the Company has declared and paid an interim dividend of ₹ 4.50 /- (i.e. 225%) per Equity share on the Equity shares of face value of ₹ 2/- each on January 21, 2026 , during the financial year 2025-26. Payment of interim dividend was done within 30 days from date of declaration. The Board has not recommended a final dividend and the interim dividend of ₹ 4.50/- (i.e. 225%) per Equity share declared by the

Board on January 21, 2026 shall be considered as the final dividend for the Financial Year 2025-26. Thus, the total dividend for the Financial Year 2025-26 remains ₹ 4.50/- (i.e. 225%) per Equity share on the Equity shares of face value of ₹2/- each.

(iv) Name and address of each Stock Exchange(s) at which the Company's securities are listed and a confirmation about the payment of annual listing fee to each such Stock Exchange(s):

The Equity Shares of the Company are listed at:

Sr. No	Name of the Stock Exchange	Address of the Stock Exchange
1	BSE Limited (BSE)	25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001.
2	National Stock Exchange of India Limited (NSE)	Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051.
3	The Calcutta Stock Exchange Limited (CSE)*	7, Lyons Range, Dalhousie, Kolkata-700 001.

* The Board of Directors of the Company approved voluntary delisting of the Company's Equity Shares from The Calcutta Stock Exchange Limited (CSE), pursuant to Regulations 5 and 6 of the SEBI (Delisting of Equity Shares) Regulations, 2021. The shares of the Company have been delisted from The Calcutta Stock Exchange Limited (CSE) w.e.f. February 03, 2026. Since, the CSE does not have any active platform for trading in equity shares, the Shareholders of the Company are not affected in any manner from CSE delisting. The Equity Shares of the Company will continue to remain listed on the NSE and BSE, providing nationwide trading facilities.

The Company has paid its up-to-date annual listing fees to all the stock exchanges viz. BSE & NSE

(v) In case the securities are suspended from trading, the Director's Report shall explain the reason thereof:

Not Applicable

(vi) Registrar to an Issue and Share Transfer Agent:

MAS SERVICES LTD., T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020, Ph:- +91-11-26387281/82/83, Fax:- +91-11-26387384, E-mail:- investor@masserv.com, website : www.masserv.com

(vii) Share transfer system:

Trading in equity shares of the Company through recognized Stock Exchanges can be done only in dematerialized form.

In case of request for dematerialization of shares, confirmation of dematerialization is sent to the respective depository i.e. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), expeditiously.

(viii) Distribution Schedule of Shareholding as on March 31, 2026:

No. of Shareholders	% to Total	Shareholding of Nominal Value of (₹)	No. of Shares	Amount in (₹)	% of Total
157881	99.57	01 TO 5000	6890758	13781516	7.21%
240	0.15	5001 TO 10000	854086	1708172	0.89%
119	0.08	10001 TO 20000	854474	1708948	0.89%
54	0.03	20001 TO 30000	681581	1363162	0.71%
41	0.03	30001 TO 40000	699027	1398054	0.73%
15	0.01	40001 TO 50000	332568	665136	0.35%
72	0.04	50001 TO 100000	2504966	5009932	2.62%
143	0.09	100001 AND ABOVE	82783135	165566270	86.60%
158565	100.00	TOTAL	9,56,00,595	19,12,01,190	100.00

Shareholding Pattern as on March 31, 2026:

Category	No. of shareholders	No. of Shares (face value of ₹ 2/- each)	No. of shares in demat form	% of shareholding
Promoters	8	3,34,60,992	3,34,60,992	35.00
Institutions				
Mutual Funds / Alternate Investment Funds / Bank / Financial Institutions/ FIs/ Foreign Portfolio Investors/ Insurance Companies/ NBFCs registered with RBI/ Central Government / President of India	413	5,07,61,560	5,07,61,560	53.10
Non-Institutions				
Bodies Corporate	961	6,12,375	6,12,375	0.64
NRI/ OCBs/ Foreign Nationals / Clearing Members/ Trust	4,929	8,74,342	8,71,842	0.91
Individuals / Unclaimed Suspense A/c IEPF / Directors and their Relatives/KMP	1,52,254	98,91,326	98,60,193	10.35
Total	1,58,565	9,56,00,595	9,55,66,962	100.00

(ix) Dematerialization of shares and liquidity:

The shares of the Company are permitted for trading in dematerialized form only. The Company's shares are available for trading in the depository system of both NSDL and CDSL 9,55,66,962 equity shares of ₹ 2/- each forming 99.96 % of the share capital of the Company stands dematerialized as on March 31, 2026. Security Code No. with NSDL and CDSL is - ISIN-INE878B01027.

As on March 31, 2026, 9,56,00,595 equity shares of face value of ₹ 2/- each are listed at National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and thus are liquid security.

(x) Reconciliation of Share Capital Audit Report:

In terms of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary with a view to reconcile the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and those held in physical form with the total issued, paid up and listed capital of the Company. The Audit Report, inter alia, confirms that the Register of Members is duly updated and that demat / remat requests were confirmed within stipulated time etc.

The said report is also submitted to BSE Limited (BSE), The National Stock Exchange of India Limited (NSE) and The Calcutta Stock Exchange Limited (CSE), as applicable.

(xi) Outstanding GDRs / ADRs / Warrants / Convertible Instruments, conversion date and likely impact on Equity:

There are no GDRs/ADRs/Warrants outstanding as on March 31, 2026.

(xii) Commodity price risk or foreign exchange risk and hedging activities:

The Company has in place Risk Management Policy in order to mitigate commodity price risk and foreign exchange risk. Pursuant to this policy natural hedge is maintained and when required forward contracts / cover are also used to cover these exposures.

(xiii) Plant locations:

1. SP-919, 920 & 922, RIICO Industrial Area, Phase-III, Bhiwadi, Distt. Alwar (Rajasthan) - 301019.
2. 99/2/7, Madhuban Industrial Estate, Village Rakholi, Silvassa (Dadra & Nagar Haveli and Daman and Diu)- 396230.
3. Plot No. A-280-284, RIICO Industrial Area, Chopanki, Distt. Alwar (Rajasthan)-301019.
4. Plot No. SP2-874, RIICO Industrial Area, Pathredi, Distt. Alwar (Rajasthan) – 301019.
5. Survey No.1/1/2/5, Village Chinchpada, Silvassa (Dadra & Nagar Haveli and Daman and Diu) – 396230.
6. Plot No. SP3-871, RIICO Industrial Area, Pathredi, Tehsil-Tapukara, Distt. Alwar (Rajasthan)- 301019
7. Building B, Survey No.409/1/3/1 and 409/1/4/1 & 409/1/4/2, Khanvel Road, Dapada (Dadra & Nagar Haveli and Daman and Diu) - 396230.
8. B-822, RIICO Industrial Area, Harchandpur, Bhiwadi, Distt. Alwar (Rajasthan) - 301019.
9. Plot no. 1012 – 1023 Sanand-II, Bol Engineering Industrial Estate GIDC, Ahmedabad – (Gujarat) – 382170.
10. Plot No. F-1087, RIICO Industrial Area, Bhiwadi, Distt. Khairthal Tijara (Rajasthan)-301019

(xiv) Address for correspondence:

The shareholders may address their communication/ suggestion/ grievances/ queries to the following:

(a) Registrar and Share Transfer Agent:

MAS SERVICES LTD. (Unit-KEI Industries Limited), T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020, Ph:- +91-11-26387281/82/83, Fax:- +91-11-26387384, E-mail:- investor@masserv.com, website : www.masserv.com.

(b) Company:

KEI INDUSTRIES LIMITED, D-90, Okhla Industrial Area, Phase-I, New Delhi – 110020, Ph:-+91-11-26818840, E-mail: cs@kei-ind.com, website:www.kei-ind.com.

(xv) Credit Ratings:

Company has obtained credit rating from **ICRA Limited, CARE Rating Ltd.** and **India Ratings and Research Private Limited**. Disclosure in this regard is provided in the **Report of the Board of Directors of the Company under the head “Rating by External Rating Agencies”** and the same is also available on the Company's website at www.kei-ind.com under Investor Relations Section.

(xvi) Investor Servicing and Grievance Redressal

The Stakeholders Relationship Committee has adopted an Investor Servicing and Grievance Redressal Policy and Investor FAQs to effectively redress investor grievances and improve the services provided to investors. The Investor FAQs assists the shareholders on matters such as transmission of shares, dematerialisation of shares, dividend, IEPF, etc. The Investor FAQs are uploaded on the website of RTA at <https://www.masserv.com/faq.asp> and Investor Grievance Redressal Policy is uploaded on the Company's website under the Corporate Governance tab of the Investors section at <https://www.kei-ind.com/investor-servicing-and-grievance-redressal-policy/>.

Web-based facility

Members may utilise the online facility extended by the RTA for posting or tracking a query, checking the dividend status, uploading tax exemption forms, viewing the demat / remat request, downloading the required ISR forms and checking KYC status for physical folios, by visiting the Investor Service Request Submission webpage at <https://www.masserv.com/grievance/investorservices.asp>.

16. OTHER DISCLOSURES:

(i) Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at Large:

During the period, there have been no materially significant related party transactions with the Company's promoters, Directors, Management or their Relatives which may have a potential conflict with the interests of

the Company. During the Financial Year, all the transactions entered into by the Company with Related party(ies) are in conformity with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members may refer to Disclosure of transactions with related parties i.e. Promoters, Directors, Relatives, Associate or Management made in the Financial Statement in Note No. 37.

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company framed the Policy on materiality of Related Party Transactions and is available on the website of the Company at <https://www.kei-ind.com/related-party-transactions-policy/> under Investor Relations Section.

(ii) Details of non-compliances by the Company, penalties, strictures imposed on the Company by the Stock Exchange(s) or the Board or any statutory authority, or any matter related to capital markets during the last three years:

The Company has not been penalized, nor have the stock exchanges, SEBI or any statutory authority imposed any strictures, during the last three years, on any matter relating to capital markets.

(iii) Details of establishment of Vigil Mechanism / Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:

The Company has established a Vigil Mechanism / Whistle Blower Policy pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 and rules made thereunder as amended from time to time and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Directors and Employees to report the genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

The said policy was last updated by the Board of Directors on May 06, 2025 and has been uploaded on the website of the Company and is available at <https://www.kei-ind.com/vigil-mechanism-whistle-blower-policy/> under Investor Relations Section.

During the year under review, no Director or Employee has been denied access to the Audit Committee.

(iv) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(v) Web link where policy for determining material subsidiaries is disclosed:

In order to adhere the requirement of Regulation 16(1)(c) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, the Company has adopted a Policy for determining 'Material' Subsidiaries of the Company. The said policy was last updated by the board of directors on May 06, 2025 and disclosed on the website of the Company at <https://www.kei-ind.com/policy-for-determining-material-subsidiaries-iframe/> under Investor Relations Section.

(vi) Web link where policy on dealing with related party transactions is disclosed:

The Board of Directors has approved a Policy on “Related Party Transactions” and also on dealing with Related Party Transactions and the same was last reviewed by the Board of Directors on August 03, 2026.

The details regarding policy on dealing with related party transactions of the Company are given on the website of the Company at www.kei-ind.com under Investor Relations Section.

(vii) Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).

Fund Raising Committee of the Board at its meeting held on November 28, 2024 issued and allotted 52,63,157 equity shares of face value of ₹ 2/- each at an issue price of ₹ 3,800 per share (including securities premium of ₹ 3,798 per share) amounting to ₹ 20,000 million to eligible Qualified Institutional Buyers in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The details of utilization of the QIP proceeds as on 31st March, 2026 is as follows:

(₹ in Million)

Particulars	Amount Proposed in Placement document	Amount Utilised QIP Proceeds (net)	Amount Unutilised QIP Proceeds (net)
		As at 31 st March, 2026	As at 31 st March, 2026
Partial funding for setting up a cable manufacturing facility at Sanand, Ahmedabad, Gujarat	14,500.00	10,646.92	3,853.08
Repayment / pre-payment, in part or in full, of certain outstanding borrowings availed by the Company	2,759.89	2,759.89	-
General corporate purposes	2,396.44	2392.92	3.52 -
Issue expenses as per Placement Document	343.67	343.67	-
Total	20,000.00	16,143.40	3,856.60

As at 31st March, 2026, the unutilized amount of ₹ 4,645.10 million (including interest earned on QIP proceeds) has been invested/maintained in the form of bank deposits with scheduled banks, and ₹ 25.24 million has been kept in the QIP Monitoring Account. The amount in Fixed Deposit Receipts (FDRs) includes interest income of ₹ 813.74 million (net of TDS) earned on the maturity of FDRs.

(viii) Certificate from Company Secretary in Practice:

A certificate has been received from Mr. Sumit Kumar (Membership No. FCS – 7714 & CP No. – 8072), Proprietor of S.K. Batra & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI / Ministry of Corporate Affairs or any such Statutory Authority. The same has been annexed as **Annexure – I** to this Report.

(ix) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm / network entity of which the Statutory Auditor is a part:

M/s. Pawan Shubham & Co., Chartered Accountants (Firm Registration No.: 011573C) has been appointed as the Statutory Auditors of the Company. The particulars of total fees paid by the Company on consolidate basis, to the said Statutory Auditor is given below:

(₹ in Million)

Particulars	Amount
Audit Fees	6.60
Limited Review Fee	1.05
Tax Audit	1.80
For Other Services	0.80
Total	10.25

(x) Complaints pertaining to sexual harassment:

The Company is committed to providing and promoting a safe and healthy work environment for all its employees.

- Number of complaints filed during the financial year – 0
- Number of complaints disposed-off during the financial year – 0
- Number of complaints pending as on end of the financial year – 0

(xi) Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:

The Board accepted the recommendations of its Committees, wherever made, during the year.

(xii) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount':

Not Applicable, as during the year under review the Company has not given any loans and advances in the nature of loans to firms/companies in which directors are interested.

(xiii) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

Not Applicable

17. The Company has complied with the requirements of Corporate Governance Report as mentioned in Sub Paras (2) to (10) of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

18. DISCLOSURE OF THE EXTEND TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED:

(i) The Board:

The Company does not have Non-Executive Chairman and no expenses are being incurred & reimbursed in this regard.

The Company has One Independent, Non-Executive Woman Director.

(ii) Shareholder's Rights:

The quarterly and half-yearly results are not being sent to the personal address of shareholders as the quarterly extract of financial results of the Company are published in the Newspaper having wide circulation in India. The quarterly/ half-yearly/ annual financial results are also posted on the website of the Company www.kei-ind.com. Also, financial results and shareholding pattern of the Company are available at www.bseindia.com & www.nseindia.com.

(iii) Modified opinion(s) in Audit Report:

The Financial Statements of the Company are Un-modified.

(iv) Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:

Presently, Mr. Anil Gupta is the Chairman-cum-Managing Director and also CEO of the Company.

(v) Reporting of Internal Auditor:

The Internal Auditor of the Company directly reports to the Audit Committee.

19. DISCLOSURE OF COMPLIANCE OF REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause (b) to (i) of Sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION BY THE CHAIRMAN & CEO PURSUANT TO CLAUSE D OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, hereby confirm that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Directors and Senior Management, as approved by the Board, for the Financial Year ended March 31, 2026.

Place: New Delhi
Date: May 04, 2026

ANIL GUPTA
Chairman-cum-Managing Director
DIN:00006422

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

The Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance forms an integral part of the Annual Report.

DISCLOSURE WITH RESPECT TO SUSPENSE ESCROW DEMAT ACCOUNT:

The Company does not have any shares in Suspense Escrow Demat Account.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES:

- (1) Information disclosed under Clause 5A of paragraph A of Part A of Schedule III of these regulations:
Not Applicable

OTHER USEFUL INFORMATION FOR SHAREHOLDERS:**(I) Mandatory furnishing of PAN, KYC details by holders of physical securities**

Pursuant to SEBI mandate, it is mandatory for all holders of physical securities in listed companies to furnish PAN, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers.

In case of non-updation of PAN, Contact Details including Mobile Number, Bank Account Details and Specimen Signatures in respect of the physical folios, no dividend shall be paid to the investor until all of the aforesaid KYC details are updated by the investor. Once updated, all the unclaimed dividend previously declared by the Company shall be paid to the shareholder electronically.

(II) Choice of nomination

In terms of the SEBI circular dated June 10, 2024, all investors are encouraged in their own interest, to provide choice of nomination by contacting the RTA, if shares are held in physical form or their respective Depository Participant(s), if shares are held in dematerialised form. Further, as mandated in the above mentioned SEBI circular, all new investors are mandatorily required to provide the choice of nomination for their demat accounts (except for jointly held demat accounts).

(III) Green initiative in Corporate Governance:

The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively and Companies Act, 2013 has allowed the Companies to send official documents / communication to their shareholders electronically as part of its green initiatives in Corporate Governance. Recognizing the spirit of the Circular / Act, the Company proposes to send documents like the Notices convening the General Meetings, Financial Statements, Director's Report, Auditor's Report, etc., to the E-mail address provided by you with your depositories.

We request you to update your e-mail address with your depository participant to ensure that the Annual Report and other documents reach you on your preferred mail.

However, in case you wish to receive the above communication/documents in physical mode or have not registered the e-mail address, you will be entitled to receive the above documents at free of cost by sending your request at cs@kei-ind.com / investor@masserv.com quoting your DP ID / Client ID or Folio No. or by sending letter to the Company or MAS Services Ltd (RTA).

In line with the Circular Nos. General Circular 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023, 09/2024 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 followed by General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024. Notice of the AGM along with the Integrated Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

(IV) Status of Unpaid / Unclaimed Dividend:

Dividend for the Financial Year	Dividend Type	Dividend Declaration date	Due Date of Transfer to Investor Education & Protection Fund (IEPF)	Unclaimed Dividend as on 31.03.2026
2018-19	Final	17.09.2019	24.10.2026	2,59,712.80
2019-20	Interim	09.03.2020	15.04.2027	3,83,422.50
2020-21	Interim	26.02.2021	04.04.2028	3,58,424.00
2021-22	Interim	27.01.2022	05.03.2029	5,86,994.50
2022-23	Interim	23.01.2023	01.03.2030	2,26,874.00
2023-24	Interim	11.03.2024	17.04.2031	2,29,059.00
2024-25	Interim	21.01.2025	27.02.2032	2,71,528.00
2025-26	Interim	21.01.2026	27.02.2033	2,43,618.50

(V) Structured Outreach Program:

The Company in relation to shareholders having unclaimed dividends for the financial years 2018–19 to 2025–26 has initiated a structured outreach program to ensure that shareholders are duly informed and supported in claiming their outstanding dividends. Email communication have been sent to shareholders whose email IDs are available in our records, informing them about their unclaimed and unpaid dividend balances and guiding them on the re-validation process. We have also undertaken personal telephonic communication with shareholders where contact details were available. Shareholders has been contacted and advised to submit the requisite details to the Company/Registrar and Transfer Agent (RTA) for initiating the re-validation request. Pursuant to the above outreach efforts, shareholders have responded and initiated the process for updating their records with the Company/RTA. The Company continues to undertake regular follow-ups with the remaining shareholders who have not yet responded, with the objective of facilitating timely resolution of their claims. These efforts were carried out in alignment with communications from the Investor Education and Protection Fund (IEPF) and guidelines issued through SEBI circulars. The primary objective was to assist shareholders in updating their Know Your Customer (KYC) details and other relevant information to facilitate the payment of unpaid and unclaimed dividends directly to shareholders, thereby preventing such funds from being getting transferred to the IEPF.

(VI) Special Drive for Updation of KYC and Claim of Unpaid/ Unclaimed Dividends

A "100 days campaign" was organised from July 28, 2025 to November 06, 2025 under the IEPF Saksham Niveshak Programme, to facilitate updation of KYC and bank account details by shareholders and to assist them in claiming unpaid and unclaimed dividends relating to earlier financial years, with a view to preventing transfer of such amounts to the Investor Education and Protection Fund (IEPF).

(VII) Special Window for re-lodgement of transfer requests of Physical Shares

Pursuant to the SEBI Circular dated July 02, 2025, a Special Window was opened from July 07, 2025 to January 06, 2026 for the relevant shareholders for re-lodgement of Transfer Deeds lodged before 1st April, 2019 but rejected, returned or unattended due to deficiencies.

(VIII) Special Window for Transfer and Dematerialisation of Physical Securities

Pursuant to the SEBI Circular dated January 30, 2026, the board has opened a special window from February 05, 2026 to February 04, 2027 to enable transfer and dematerialisation of physical shares sold or purchased prior to 1st April, 2019, including cases where earlier transfer requests were rejected, returned or unattended due to deficiencies.

Transfers under this window are permitted only in demat mode and the credited securities will remain under one year lock-in from the date of registration of transfer. Further, cases involving disputes between transferor and transferee will not be considered in this window and may be settled by transferor and transferee through court/ NCLT process. Also, securities which have been transferred to Investor Education and Protection Fund (IEPF) shall not be considered under this window for processing.

(IX) Nodal Officer:

Mr. Kishore Kunal, Company Secretary & Compliance Officer of the Company has been appointed as Nodal Officer of the Company pursuant to the IEPF rules.

(X) Codes of Fair Disclosure and Conduct for Prohibition of Insider Trading:

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Practices and Procedures for Fair disclosure of unpublished price sensitive information and Code of Conduct to regulate, monitor and report insider trading by Designated Person(s) and their Immediate Relative(s) in equity shares of the Company.

The said code was last updated by the Board of Directors on May 06, 2025 pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. The updated code is available on the Company's website <https://www.kei-ind.com/investor-relations/disclosure-policies/policies-and-codes/> and <https://www.kei-ind.com/code-of-conduct-to-regulate-monitor-and-report-trading-iframe/> under Investor Relations Section.

For the purpose of monitoring the policy, the Company uses system-based software through which reports and analytics are made available based on the criteria defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

(XI) Accounting Standards:

The Company follows the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and there has been no deviation in the accounting treatment during the year.

(XII) Internal Control System:

On the recommendation of the Audit Committee, the Company had appointed Ms. Jagdish Chand & Co., a firm of Chartered Accountants as the internal auditors of the Company for the financial year 2025-26. Observations made in internal audit reports are presented quarterly to the Audit Committee of the Board. The Company has well established internal control system and procedures and the same has been working effectively throughout the year.

(XIII) Subsidiaries / Joint Venture / Associates:

The Company has an associate company i.e. KEI Cables SA (PTY) Ltd with 49% ownership interest, with principal place of its business in South Africa.

For and on behalf of Board of Directors of
KEI Industries Limited

(ANIL GUPTA)
Chairman-cum-Managing Director
DIN: 00006422

Place : New Delhi
Date : August 03, 2026

COMPLIANCE CERTIFICATE BY STATUTORY AUDITOR'S PURSUANT TO CLAUSE E OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

To
The Members of
KEI Industries Limited

1. The Corporate Governance Report prepared by **KEI Industries Limited** (hereinafter the "Company"), contains details as required by the provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') with respect to Corporate Governance for the year ended March 31, 2026. This report is required by the Company for annual submission to the stock exchange and to be sent to the Shareholders of the Company.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion whether the Company has complied with the specific requirements of the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.
8. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us as referred in paragraph 7 and 8 above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2026, referred to in paragraph 1 above.

Other Matters and Restriction on Use

10. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For **PAWAN SHUBHAM & CO.**
Chartered Accountants
FRN: 011573C

Sd/-
(CA Shubham Agarwal)
Partner
Membership Number: 544869
UDIN: 26544869YIZKXD5034

Date: August 03, 2026
Place of Signature: New Delhi

ANNEXURE I

Certificate from Company Secretary in Practice
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
KEI Industries Limited
D-90, Okhla Indl Area,
Phase I, New Delhi-110020,

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of KEI Industries Limited having registered office at D-90, Okhla Industrial Area, Phase I, New Delhi-110020 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ended on March 31, 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1.	Mr. Anil Gupta	00006422	31/12/1992
2.	Mrs. Archana Gupta	00006459	31/01/2005
3.	Mr. Akshit Diviaj Gupta	07814690	10/05/2017
4.	Mr. Rajeev Gupta	00128865	21/04/2006
5.	Mr. Sadhu Ram Bansal	06471984	24/01/2018
6.	Ms. Shalini Gupta	02361768	18/02/2019
7.	Mr. Rajesh Kumar Yaduvanshi	07206654	11/03/2024
8.	Mr. Vinay Mittal	05107333	29/07/2024

Ensuring the eligibility for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S.K. Batra & Associates
Company Secretaries

Sd/-
Sumit Kumar
CP NO.: 8072
FCS:7714

UDIN:F007714H000038899
Firm Registration No. S2008DE794900
Peer Review No: 7712/2026

Place: New Delhi
Date: April 08, 2026

CERTIFICATION BY CEO & CFO

The Board of Directors,
KEI Industries Limited
D-90 Okhla Industrial Area,
Phase-I, New Delhi-110020

Re: Certification by CEO / CFO on the Audited Standalone and Consolidated Financial results for the year ended on March 31, 2026

We, Anil Gupta, Chairman-cum-Managing Director and Rajeev Gupta, Executive Director (Finance) & CFO of KEI INDUSTRIES LIMITED to the best of our knowledge and belief, certify that:

- A. We have reviewed the, audited standalone and consolidated financial results for the year ended on March 31, 2026 and based on our knowledge and information confirm that:

These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. There are, to the best of their knowledge and belief, no transaction entered into by the listed entity during the year ended on March 31, 2026, which are fraudulent, illegal or violative of listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to auditors and the audit committee of the Board that there have been:

1. No significant changes in internal control over the financial reporting during the year;

2. No significant changes in accounting policies during the year ended on March 31, 2026 and the same has been disclosed in the notes to the financial statements; and

3. No instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

Anil Gupta
Chairman-cum-Managing Director
DIN: 00006422

Rajeev Gupta
Executive Director (Finance) & CFO
DIN: 00128865

Place: New Delhi
Date: May 04, 2026

Independent Auditor's Report

To The Members of KEI INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of KEI INDUSTRIES LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows, the Standalone Statement of Changes in Equity for the year then ended, notes to the standalone financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	Revenue - Performance Obligations The Company is engaged in the manufacturing and sale of various types of cables and stainless steel (SS) wires, catering to customers globally through both institutional channels and an established dealer network. Sales contracts contain various performance obligations and other terms and the determination of when significant performance obligations have been met varies albeit a specific point in time can often be established. As a consequence, the Company has performed a detailed analysis of its sales contracts and established appropriate principles for determining the timing of revenue recognition, ensuring that revenue is recognized in the relevant accounting period.	Audit Procedure Applied Our audit included but was not limited to the following procedures: - Mapped and evaluated selected systems and processes for revenue recognition and tested a sample of key controls. - Selecting a sample from each type of the contracts with the customers, and testing the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. - Tested sample of sales transactions for compliance with the company's accounting principles. - Read and assessed the disclosure made in the financial statements for assessing compliance with disclosure requirements.