

Corporate information

BOARD OF DIRECTORS

Mr. Anil Gupta
Chairman-cum-Managing Director

Mrs. Archana Gupta
Director

Mr. Akshit Diviaj Gupta
Whole-Time Director

Mr. Rajeev Gupta
Executive Director (Finance) & CFO

Mr. Sadhu Ram Bansal
Director

Ms. Shalini Gupta
Director

Dr. Rajesh Kumar Yaduvanshi
Director

Mr. Vinay Mittal
Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Kishore Kunal

STATUTORY AUDITORS

M/s. Pawan Shubham & Co.,
Chartered Accountants,
New Delhi

INTERNAL AUDITORS

M/s. Jagdish Chand & Co.,
Chartered Accountants,
New Delhi

SECRETARIAL AUDITOR

M/s. S.K. Batra & Associates
Company Secretaries,
New Delhi

COST AUDITOR

M/s. S Chander & Associates
Cost Accountant,
New Delhi

BANKERS

Bank of Baroda
State Bank of India
Punjab National Bank
Union Bank of India
Axis Bank Ltd
ICICI Bank Ltd
IndusInd Bank Ltd
IDFC First Bank Ltd
HDFC Bank Ltd
RBL Bank Ltd
IDBI Bank Ltd
DCB Bank Ltd
Kotak Mahindra Bank Ltd
Bank of Bahrain & Kuwait B.S.C
DBS Bank India Limited
Yes Bank Limited

REGISTRAR & SHARE TRANSFER AGENT

MAS Services Ltd.
T-34, 2nd Floor, Okhla Industrial Area,
Phase - II, New Delhi - 110 020
CIN: U74899DL1973PLC006950
Ph: +91-11- 26387281/82/83
Fax: +91-11- 26387384
Email: investor@masserv.com
Website: www.masserv.com

CORPORATE & REGISTERED OFFICE

D-90, Okhla Industrial Area,
Phase - I, New Delhi - 110020
CIN: L74899DL1992PLC051527
Ph: +91-11-26818840/8642
Email: cs@kei-ind.com
Website: www.kei-ind.com

WORKS OFFICE

SP-919, 920 & 922,
RIICO Industrial Area,
Phase-III, Bhiwadi,
Distt. Alwar (Rajasthan) – 301019

99/2/7, Madhuban Industrial Estate,
Village Rakholi, Silvassa
(Dadra & Nagar Haveli and
Daman and Diu) – 396230

Plot No. A-280-284,
RIICO Industrial Area, Chopanki,
Distt. Alwar (Rajasthan) – 301019

Plot No. SP2-874,
RIICO Industrial Area, Pathredi,
Distt. Alwar (Rajasthan) – 301019

Plot No. SP3-871,
RIICO Industrial Area,
Pathredi, Teh-Tapukara
Distt. Alwar (Rajasthan)- 301019

Survey No. 1/1/2/5,
Village Chinchpada, Silvassa
(Dadra & Nagar Haveli and
Daman and Diu) – 396230

Building B, Survey
No. 409/1/3/1 & Survey
No. 409/1/4/1 & 409/1/4/2,
Village Dapada, Silvassa
(Dadra & Nagar Haveli and
Daman and Diu) – 396230

B-822, RIICO Industrial Area,
Harchandpur, Bhiwadi,
Distt. Alwar (Rajasthan) – 301019

Plot No. 1012 – 1023 Sanand-II,
Bol Engineering Industrial Estate GIDC,
Ahmedabad – (Gujarat) – 382170

Plot No. F-1087, RIICO Industrial
Area, Bhiwadi, Distt. Khairthal Tijara
(Rajasthan)-301019

Directors' Report

To The Members

Your Directors have pleasure in presenting their 34th Annual Report (Integrated), together with the Audited Annual Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2026.

FINANCIAL SUMMARY / STATE OF THE COMPANY'S AFFAIRS

The Company's financial performances for the year ended March 31, 2026 along with previous year's figures are summarized below:

Particulars	(₹ in Million)			
	Consolidated		Standalone	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Operations and Other Income	1,19,063.18	98,076.72	1,19,063.18	98,076.72
Profit before Finance Costs, Depreciation and Amortisation Expenses and Tax Expenses	13,875.97	10,627.58	13,875.97	10,627.58
Less: Finance Cost	641.05	556.48	641.05	556.48
Less: Depreciation and Amortisation Expenses	911.65	701.40	911.65	701.40
Profit before Exceptional Items and Tax from Continuing Operations	12,323.27	9,369.70	12,323.27	9,369.70
Profit before Tax from Continuing Operations	12,323.27	9,369.70	12,323.27	9,369.70
Tax Expenses	3,138.94	2,405.56	3,138.94	2,405.56
Profit for the Year from Continuing Operations	9,184.33	6,964.14	9,184.33	6,964.14
Profit/ (loss) before Tax from discontinued Operations	-	-	-	-
Profit for the year	9,184.33	6,964.14	9,184.33	6,964.14
Other Comprehensive Income for the year, net of tax	1.99	(32.84)	1.99	(32.84)
Total Comprehensive income for the year, net of tax	9,186.32	6,931.30	9,186.32	6,931.30

Note: Previous year figures have been re-grouped / re-arranged wherever necessary.

REVIEW OF BUSINESS OPERATIONS ON STANDALONE BASIS

During the year, your Company achieved a turnover of ₹ 1,17,477.65 million as against ₹ 97,358.77 million in FY 2024-25, showing a strong growth of 20.66%. During the year under review, turnover from Cables & Wires segment stood at ₹ 1,12,205.66 million as compared to ₹ 91,769.63 million in FY 2024-25, turnover from Stainless Steel Wire segment was ₹ 2,165.07 million during

FY 2025-26 as compared to ₹ 2,159.31 million in FY 2024-25 and EPC Projects Segment revenue (excluding Cables) contributed a turnover of ₹ 3,106.92 million in FY 2025-26 as compared to ₹ 3,429.83 million in FY 2024-25. During the year under review, Profit before Tax stood at ₹ 12,323.27 million as compared to ₹ 9,369.70 million in the preceding year and Net Profit stood at ₹ 9,184.33 million as compared to ₹ 6,964.14 million in the preceding year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

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

Further, pursuant to Section 129(3) of the Companies Act, 2013 a report on the performance and financial position of the Subsidiary, Associate and Joint Venture is disclosed in Form AOC-1 in **Annexure-A** and forms part of this report.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) 110 – “Consolidated Financial Statements” and Indian Accounting Standard (Ind AS) - 111 – “Financial Reporting of interest in Joint Venture” specified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

RESERVES

During the year, the Board of Directors of your Company has decided not to transfer any amount to the reserves and decided to retain all the profits under surplus account.

DIVIDEND & APPROPRIATIONS

The Board of Directors of the Company at their meeting held on January 21, 2026 has declared an interim dividend of ₹ 4.50 (i.e. 225%) per Equity share on the Equity shares of face value of ₹ 2/- each for the financial year 2025-26 which has resulted in cash outflow of ₹ 430.20 million. The Board has not recommended a final dividend and the interim dividend of ₹ 4.50 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 per equity share of ₹ 2/- each.

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Dividend Distribution Policy of Company had been updated by the Board of the Directors of the Company on May 06, 2025. The Dividend Distribution Policy is also available on the website of the Company at <https://www.kei-ind.com/dividend-distribution-policy-iframe/> under Investor Relations Section.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the

end of financial year to which this financial statements relates and the date of this Report.

CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of the Company.

RATING BY EXTERNAL RATING AGENCIES

1. Bank Facilities Rating

CARE Ratings Limited, ICRA Limited and India Ratings and Research Private Limited have affirmed Long Term Bank Facilities Rating as AA+ Stable (Double A Plus; Outlook: Stable). Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. Further, CARE Ratings Limited, ICRA Limited and India Ratings and Research Private Limited have affirmed A1+ (A one plus) rating to Short-term Bank Facilities Rating and Commercial Paper. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

2. Corporate Governance Rating

CARE Analytics and Advisory Private Limited (Care Edge Advisory) has assigned ‘CG 2+’ (CG Two Plus) Corporate Governance Rating to the Company. Instruments/entities with this rating are considered to have adopted corporate governance practices which provide stakeholders a high level of comfort on the degree of corporate governance.

3. ESG Rating

CARE ESG Ratings Limited has assigned an ESG Score of 72.8 (Rating Symbol: CareEdge-ESG1) to the Company. The assigned ESG rating signifies the Company's leadership position in managing Environmental, Social and Governance (ESG) risks through best-in-class disclosures, policies and performance.

REGISTRATION OF TRADEMARKS AND COPYRIGHTS

As on March 31, 2026, 21 Copyrights and 73 Trademarks (India & Overseas) are registered under different classes in the name of the Company. Further, the Company had 17 overseas trademark applications across Australia, New Zealand, Nepal, Sri Lanka, UAE and Kuwait, of which 4 trademarks were registered and 13 applications were pending.

GLOBAL CERTIFICATIONS

The following are the licenses and other certifications existing in your organization.

- Underwriters Laboratories (UL) certifications
- TUV Rheinland Certifications
- GreenPro Ecolabel Certification by CII for Conflame Green+ HR FR-LSH LF
- IATF 16949:2016
- NABL-ISO/IEC 17025:2017
- ISO 17065:2012/ ISO 17025:2017
- Importer – Exporter Code (IEC)
- CE MARKING (EN ISO/IEC 17020)
- Research Designs and Standards Organisation (RDSO)
- British Approvals Service for Cables (BASEC)
- SABS, SANS: 1339:2020
- Bureau of Indian Standards (BIS)

UNPAID / UNCLAIMED DIVIDEND

Unpaid / Unclaimed Dividend for the Financial Year 2017-18 has been transferred to the Investor Education and Protection Fund established by the Central Government. Further, amount of Unpaid / Unclaimed Dividend for the Financial Year 2018-19 is due for deposit to the Investor Education and Protection Fund on October 24, 2026.

AWARDS AND RECOGNITION

During FY 2025–26, the Company received several prestigious national and international recognitions, reflecting its commitment to excellence in corporate governance, business performance, leadership and stakeholder engagement.

At the League of American Communications Professionals (LACP) Spotlight Awards 2025, the Company's Integrated Annual Report for FY 2024-25 received Gold Awards in both the Integrated Report and Annual Report categories. The report also secured a Worldwide Rank of 39 among the Global Top 100 entries, with an outstanding score of 98 out of 100, underscoring the Company's commitment to transparency, high-quality reporting and effective stakeholder communication.

Mr. Anil Gupta, Chairman-cum-Managing Director was honoured at the Jewels of India: Bharat ki Shaan, Bharat ka Abhiman ceremony held in New Delhi on February 18,

2026. The award was presented by Shri Gajendra Singh Shekhawat as Hon'ble Union Minister of Culture and Tourism in recognition of his exemplary leadership and significant contribution to strengthening India's manufacturing sector and enhancing the country's global industrial presence.

The Company also received the Governor's Gratitude Award from Rotary District 3012 for its sustained support of Corporate Social Responsibility (CSR) initiatives and Rotary service projects during Rotary Year 2025–26. The award recognises the Company's continued commitment to community development and creating sustainable social impact.

These accolades reinforce the Company's continued pursuit of excellence and its growing reputation among leading Indian and global enterprises.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, your Company has transferred ₹ 3,16,393/- as unpaid / unclaimed dividend in respect of financial year 2017-18 to the Investor Education and Protection Fund (IEPF) established by the Central Government, pursuant to the provisions of Section 124(5) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time).

Further, the total amount lying in the Unpaid Dividend Account(s) of the Company in respect of the last seven years and when such unpaid dividend is due for transfer to Investor Education and Protection Fund is disclosed in a separate section titled Report on Corporate Governance and has been included in this Integrated Annual Report.

Further, during the year under review, your Company has transferred 4,577 Equity shares into the Demat Account of Investor Education and Protection Fund held with NSDL (DPID/Client ID IN300708/10656671) and CDSL (DPID/Client ID 12047200/13676780) pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) i.e., shares on which dividend has not been claimed for seven consecutive years i.e., from FY 2017-18.

Further, the details of shareholders whose dividend and shares are transferred to Investor Education and Protection

Fund are updated on the website www.kei-ind.com under Investor Relations Section.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

a) Composition

- As on date, Company has 8 Directors with an Executive Chairman, 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 relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- None of the Directors on the Board is a director in more than 7 Listed Companies or a member of more than 10 Committees or a Chairman / Chairperson of more than 5 Committees across all listed companies (including Public Limited 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 disclosed by all the Directors of the Company.
- None of the Whole-time Key Managerial Personnel (KMP) of the Company is holding office in any other Company as a Key Managerial Personnel.
- Further, none of the Directors / KMP of the Company is disqualified under any of the provisions of the Companies Act, 2013 and relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Change in Director(s)

- Based on the recommendation of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company at their Meeting held on August 03, 2026 has re-appointed Mr. Akshit Diviaj Gupta (holding DIN: 07814690) as Whole-time Director of the Company for a further term of 5 (Five) years w.e.f. May 10, 2027 to May 09, 2032 in accordance with the provisions of Sections 196, 197, and 203 of the Companies Act, 2013 read with Schedule V and Rules made thereunder and other applicable provisions of the Companies Act, 2013, if any. His re-appointment requires the approval of the shareholders at the ensuing Annual General Meeting.
- As per Section 152 of the Companies Act, 2013 and other applicable provisions of the Act, Mr. Anil

Gupta (holding DIN: 00006422), Director of the Company [designated as Chairman-cum-Managing Director] of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

The details of Directors being recommended for appointment / re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are contained in the accompanying Notice convening ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking shareholders' approval are also included in the Notice.

c) Changes in Key Managerial Personnel (KMP)

No changes occurred in the Key Managerial Personnel of the Company during the financial year under review.

d) Declaration by Independent Directors

All the Independent Directors of the Company have given their declaration for the FY 2025-26 that they continue to meet all the criteria as specified under Section 149(6) & (7) of the Companies Act, 2013 and under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that they are independent of the management in respect of their position as an "Independent Director" in the Company.

Further, in the opinion of the Board, the Independent Directors also possess the attributes of integrity, expertise and experience (including the proficiency) as required to be disclosed under Rule 8(5)(iiiia) of the Companies (Accounts) Rules, 2014.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company duly met 6 (Six) times during the financial year from April 01, 2025 to March 31, 2026 on May 06, 2025, June 24, 2025, July 22, 2025, October 15, 2025, January 21, 2026 and March 24, 2026. 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 respectively.

Further, during the year, two separate meetings of the Independent Directors of the Company were held on January 21, 2026 and March 28, 2026 respectively to discuss and review the performance of all other Non-Independent Directors, Chairman of the Company and the Board as a whole and for reviewing and assessing the matters as prescribed under Schedule IV of Companies Act, 2013 and

under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD FAMILIARISATION AND TRAINING PROGRAMME

The Board is regularly updated on changes in statutory provisions, as applicable to your Company. Your Board is also updated on the business operations of your Company. These updates help the Directors in keeping abreast of key changes and their impact on your Company. The details of such programmes are provided in the Corporate Governance Report, which forms part of this Integrated Annual Report.

CHANGE IN CAPITAL STRUCTURE

During the year, Share Allotment Committee of the Board of Directors has issued and allotted 48,000 equity shares of face value of ₹ 2/- each to eligible employees under KEI Employees Stock Option Scheme 2015. Accordingly, the paid-up share capital of the Company has increased from 9,55,52,595 equity shares of face value of ₹ 2/- each to 9,56,00,595 equity shares of face value of ₹ 2/- each.

FORMAL ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the parameters suggested by the Nomination and Remuneration Committee, the Board of Directors carried out an annual evaluation for the financial year 2025-26, of its own performance, its Committees and Individual Directors. The evaluation was undertaken by way of internal assessments based on a combination of detailed questionnaires and verbal discussions.

PERFORMANCE EVALUATION OF THE BOARD AND COMMITTEES

The performance of the Board was evaluated by the Board Members after considering inputs from all the Directors primarily on:

- Board composition and quality with emphasis on its size, diversity and skill set of members;
- Board process and procedure with emphasis on the frequency of meetings, attendance thereof and flow of information;
- Engagement in Corporate Governance, ethics and compliance with the Company's code of conduct.
- Periodic review of the Company's management and internal control system for appropriateness and relevance;

- Oversight of the Financial Reporting process including Internal Controls and Audit Functions;
- Reviewing and monitoring of Company's workings and strategy and whether it is effective in discharging its responsibilities proactively and constructively.

The Board evaluated the performance of the Committees on the following parameters:

- Committee is properly constituted.
- Composition of the Committee is in compliance with applicable legal provisions.
- Terms of Reference of the Committee are in compliance with applicable legal provisions.
- Committee observes its Terms of Reference.
- Frequency of the Meetings of the Committee is adequate.
- The Committee Members receive Agenda/ Notes/ Details relating to the business to be transacted at the Committee Meetings well in advance.
- Active participation of all the Members of the Committee in the deliberations/decision making.
- Meetings of the Committees are organized properly and appropriate procedures are followed in this regard.
- Minutes of the Committee Meetings are prepared and signed on time and the same are placed before the Board as required.
- Committee is effective in carrying out its mandate.

Performance Evaluation of Individual Directors

The performance evaluation of the Individual Directors was carried out by the Board and other Individual Directors, considering aspects such as:

- Attendance and Participation in Meetings of the Board of Directors and of the Board Committees.
- Devoted sufficient time and attention to professional obligations for informed and balanced decision making.
- Advising in implementation of good Corporate Governance practices.
- Independent in judgement and actions.
- Exercised his/her duties with due & reasonable care, skill and diligence.
- Acted in good faith and in the best interest of the Company towards promotion of interest of the stakeholders.
- Not engaging in conduct which may not be in the interests of the Company.

EVALUATION OUTCOME

The outcome brought out that the Board is effective and follows highest standards of Corporate Governance practices. There is transparency in the working of the Board. Board members contribute effectively on monitoring performance, compliance and strategy. Assumptions of management are challenged and future course of action decided by the Board. The Audit Committee regularly meets the auditors separately. Meetings of Independent Directors are held regularly with the Auditors and findings shared with the Chairman and with the Board. The Company scores very high in timely communication of agenda, facilitating discussions and recording minutes truthfully.

The Board Committees well support the effective performance of the Board. The suggestions given in the Committee meetings are willingly implemented by the management.

The Independent Directors are from diverse fields of management. They regularly review the practices in governance, compliance, Action Taken Report (ATR) on audit findings, succession planning etc.

The non-independent Directors are strong in their respective areas and contribute immensely for the performance of the Company. They have outstanding knowledge of the sector, business issues of the Company and the emerging local and global developments. They also exhibit willingness to evaluate and implement suggestions from the independent Directors.

The Chairman is a visionary leader, highly knowledgeable in all aspects of the Company, its businesses and products. He strongly demonstrates Leadership in consensus building and takes the Team together for delivering Excellent Performance. Most importantly he has put in place a well thought succession plan acceptable to all. He is a highly recognized industry leader known for his understanding and grip over the sector. The Chairman is open, transparent, collegial, listens to views of Board members and acts on them, upholds the highest standards of corporate governance.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013 in respect of Directors' Responsibility Statement, the Directors to the best of their knowledge hereby state and confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments

and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis;
- The directors, in the case of a listed company had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS IN RESPECT OF FRAUD REPORTED BY THE AUDITORS

There were no instances of fraud reported by the auditors.

NOMINATION AND REMUNERATION POLICY

The Company has framed a Nomination and Remuneration Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes and independence of a director and other matters pursuant to Section 178 of the Companies Act, 2013 and Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as (Specified in Part D of the Schedule II).

The detailed Nomination & Remuneration Policy is annexed as **Annexure-B** and forms part of this 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.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on March 31, 2026 is available on the website of the Company at <https://www.kei-ind.com/wp-content/uploads/2026/08/form-mgt-7-2025-26.pdf> under Investor Relations Section.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has well defined Risk Management Policy in place for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing

them in terms of likelihood and magnitude of impact and determining a response strategy. The primary objective of the policy is to implement a framework that augments risk response decisions and reduce surprises. It involves risk identification, risk categorization, risk assessment, risk mitigation and risk reporting and disclosure for strategic, operational, sectoral, sustainability (particularly ESG related risks) financial & reporting risk, compliance related risks and IT-related risk across various levels of the organization.

INTRODUCTION OF LABOUR CODES

The Government of India has brought into force the four Labour Codes with effect from 21 November 2025, consolidating and streamlining various labour laws governing wages, social security, industrial relations, and occupational safety, health and working conditions.

During the year, the Company undertook a comprehensive review of the applicability and impact of these Codes on its operations and workforce management practices. Pursuant to this assessment, appropriate modifications were initiated in areas such as compensation structures, employee benefits, employment-related documentation, occupational health and safety measures and employee separation and settlement procedures to ensure alignment with the revised regulatory framework.

The Company has also recognised and made appropriate financial provisions, wherever required, in connection with the implementation of the Labour Codes. The Company remains committed to ensuring ongoing compliance with the applicable provisions, rules and guidelines as may be prescribed or amended by the relevant authorities from time to time.

DETAILS WITH RESPECT TO THE ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place an Internal Financial Control (IFC) system, in line with the requirements of the Companies Act, 2013. This system enhances transparency and accountability in the organization's process of designing and implementing internal controls. The company has a clearly defined Governance, Risk & Compliance Framework, Policies, Standard Operating Procedures (SOPs), and Financial & Operational Delegation of Authority.

The IFC process helps the company to operate in an orderly and effective manner by ensuring adherence to rules, asset protection, prevention and detection of fraud and errors, accurate and comprehensive accounting records and timely preparation of trustworthy financial information. This system safeguards the interests of all stakeholders and optimizes resource utilization.

The company's internal control systems are commensurate with the nature, size, complexity of its business operations considering both financial & non-financial controls. These systems are routinely tested by Statutory as well as Internal Auditors and cover all offices, factories and key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee. Further, the Risk Management Policy has also been uploaded on the Company's website and is available at <https://www.kei-ind.com/risk-management-policy-iframe/> under Investor Relations Section.

FIXED DEPOSITS

During the year, no amount has been received by the Company as fixed deposit covered under Chapter V of the Companies Act, 2013. As on March 31, 2026, the outstanding amount is Nil. There are no fixed deposits remaining unpaid or unclaimed as at the end of the year. Further, no amount of principal or interest was outstanding or in default as on March 31, 2026.

LISTING OF SHARES

The shares of the Company are listed at National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The Company has paid its up-to-date listing fees to all the stock exchanges. During the year, 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 Equity Shares of the Company will continue to remain listed on the NSE and BSE, providing nationwide trading facilities. 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 shares of the Company have been delisted from The Calcutta Stock Exchange Limited (CSE) w.e.f. February 03, 2026.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year, there was no significant and material order passed by any Regulator(s) or Court(s) or Tribunal(s) impacting the going concern status and future operations of the Company.

CONTRIBUTION TO EXCHEQUER

The Company is a regular payer of taxes and other duties to the Government. During the year under review your Company paid ₹ 2,687.67 million towards Corporate Income Tax as compared to ₹ 2,261.32 million paid during the last financial year.

The Company has also paid an amount of ₹ 26,995.74 million on account of GST and Customs duty as compared to ₹ 21,833.18 million paid during last Financial Year.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year, no application has been made and no proceeding is pending against the company under the Insolvency and Bankruptcy Code, 2016 as at the end of financial year.

IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTOR'S REPORT SHALL INCLUDE THE REASON THEREOF

Not Applicable

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There is no instance of one-time settlement with any bank or financial institutions.

Sl. No.	Name of the Director	Category	Date of Appointment /Cessation	Profession
1.	Mr. Sadhu Ram Bansal	Independent Director (Chairman)	Appointed as Chairman w.e.f. July 30, 2024 (earlier acted as member w.e.f. 28.01.2021)	Ex-Banker (Former Chairman & MD of Corporation Bank)
2.	Mr. Vinay Mittal	Independent Director (Member)	July 30, 2024	Chartered Accountant
3.	Ms. Shalini Gupta	Independent Director (Member)	July 30, 2024	Business

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.

Further, the Board has not denied any recommendation of Audit Committee during the Financial Year.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism/Whistle Blower Mechanism and oversees through the Audit Committee, the genuine concerns expressed by the Stakeholders including

HUMAN RESOURCES

The Company's industrial relations continued to be harmonious during the period under review.

POLICY ON MATERIAL SUBSIDIARY

The Company has framed a Policy on Material Subsidiary under Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is available on the website of the Company at <https://www.kei-ind.com/policy-for-determining-material-subsiidiaries-iframe/> under Investor Relations Section.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

AUDIT COMMITTEE

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the composition of the Audit Committee is as under:

Employees, Workers, Directors, Community, Value Chain and Business Partners of the Company. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company. During the year under review, no personnel has been denied access to the Audit Committee.

Further, the Vigil Mechanism/ Whistle Blower Policy has been uploaded on the website of the Company at <https://www.kei-ind.com/vigil-mechanism-whistle-blower-policy/> under Investor Relations Section.

SHARES

a. BUY BACK OF SECURITIES

During the year under review, the Company has not bought back any of its securities.

b. SWEAT EQUITY

During the year under review, the Company has not issued any Sweat Equity Shares.

c. BONUS SHARES

During the year under review, the company has not issued any Bonus Shares.

d. EMPLOYEES STOCK OPTION PLAN

During the year, Share Allotment Committee of the Board has allotted 48,000 Equity Shares of face value ₹ 2/- each to eligible employees of the Company at an exercise price of ₹ 225 per share pursuant to KEI Employee Stock Option Scheme, 2015.

During the Financial Year 2025-26, there has been no change in the Employee Stock Option Scheme of the Company. The ESOP Scheme(s) is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('the SBEB Regulations'). Members may refer to details of Employee Stock Option Plan (ESOP) in the financial statements in Note No. 16(h). Disclosures pursuant to SEBI (Share Based Employee Benefits) Regulations, 2021, in respect of ESOP 2015 as at March 31, 2026 are available on the website of the Company at <https://www.kei-ind.com/disclosures-pursuant-to-sebi-regulations-2026/>.

Further, the Company has obtained a certificate from M/s. S.K. Batra & Associates, Secretarial Auditors under Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ('SBEB Regulations') stating that the scheme(s) has been implemented in accordance with the SBEB Regulations.

AUDITORS

Statutory Auditors:

M/s. PAWAN SHUBHAM & CO., Chartered Accountants (Firm Registration Number: 011573C) were appointed as Statutory Auditors of the Company at the Annual General Meeting (AGM) held on September 07, 2022 for a term of five consecutive years i.e., from the conclusion of 30th AGM till the conclusion of 35th AGM of the Company to be held in the year 2027 pursuant to Section 139 of the Companies Act, 2013.

Statutory Auditors' Report

The observations / comments of Statutory Auditors in their Auditor's Report on standalone and consolidated financials are self-explanatory and therefore do not call for any further clarification / comment.

Cost Auditor:

Your Board of Directors has re-appointed M/s. S. Chander & Associates, Cost Accountants (Membership No.: 9455) as Cost Auditor of the Company to conduct audit of Cost Records maintained by the Company for the Financial Year 2026-27 in accordance with Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 after obtaining their consent and certificate under Section 139, 141 and 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 where they have confirmed their consent and eligibility to act as Cost Auditors of the Company.

Your Company has maintained cost records and accounts as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

Cost Audit Report

There are no qualifications, reservations or adverse remarks made by Cost Auditors in their Report for FY 2025-26. Further, the Cost Audit Report for the FY 2024-25 was filed on July 22, 2025 and for the FY 2025-26, the Cost Audit Report to be filed within due date.

Secretarial Auditors

The Members at the 33rd AGM held on July 30, 2025, appointed M/s S K Batra & Associates, Practicing Company Secretaries Firm having a valid Peer review certificate, (Peer review certificate No.: 7712/2026 issued by the Institute of Company Secretaries of India) as Secretarial Auditors of the Company for a period of 5 years beginning from FY 2025-26 to FY 2029-30.

The Secretarial Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Company Secretaries of India (ICSI) and hold valid certificate issued by the Peer Review Board of the ICSI. The Audit Committee reviews the independence and objectivity of the Secretarial Auditors and the effectiveness of the Audit process.

Secretarial Audit Report

The Secretarial Audit Report for the FY 2025-26 as submitted by Secretarial Auditors in Form No. MR-3 is annexed to this Report as **Annexure – C** and forms part of this Report.

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in their Report.

Annual Secretarial Compliance Report

Annual Secretarial Compliance Report for the financial year ended March 31, 2026 on compliance of all applicable SEBI Regulations and circulars / guidelines issued thereunder, was obtained from M/s S.K. Batra & Associates, Secretarial Auditors, and submitted to the stock exchanges.

CORPORATE SOCIAL RESPONSIBILITY

The Company has framed a Policy on Corporate Social Responsibility pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 which is available on the website of the Company at <https://www.kei-ind.com/corporate-social-responsibility-policy-iframe/> under Investor Relations Section.

The Annual Report on Company's CSR activities of the Company as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as **Annexure-D** and forms part of this report.

LOAN(S), GUARANTEE(S) OR INVESTMENT(S)

During the year, your Company has duly complied with the provisions of Section 186 of the Companies Act, 2013. The particulars of Loans given, Corporate Guarantees provided and Investments made by the Company during the year are as follows:

Sl. No.	Particulars of Loan given, Corporate Guarantees and Investment made u/s 186 of the Companies Act, 2013	Amount (₹ in Million)
1.	First Loss Default Guarantee in favour of Axis Bank Limited against Channel Financing Facility provided to the Dealers of the Company.	1200.00
2.	First Loss Default Guarantee in favour of IndusInd Bank Limited against Channel Financing Facility provided to the Dealers of the Company.	800.00
3.	First Loss Default Guarantee in favour of Yes Bank Limited against Channel Financing Facility provided to the Dealers of the Company.	375.00
4.	First Loss Default Guarantee in favour of IDBI Bank Limited against Channel Financing Facility provided to the Dealers of the Company.	500.00
5.	First Loss Default Guarantee in favour of HDFC Bank Limited against Channel Financing Facility provided to the Dealers of the Company.	200.00
Total		3075.00

PREVENTION OF SEXUAL HARASSMENT

The Company has always believed in providing a safe and harassment free workplace for every individual working in the Company. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

In accordance with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" and in order to provide for the effective enforcement of the basic human right of gender equality and guarantee against sexual harassment and abuse, more particularly against sexual harassment at Workplace, your Company has constituted an Internal Complaints Committee and adopted a policy on Prevention of Sexual Harassment at Workplace. The policy aims to provide the effective enforcement of basic human right of gender equality and guarantee against sexual harassment and abuse. The policy on Prohibition, Prevention & Redressal of Sexual Harassment is available on the website of the Company at <https://www.kei-ind.com/policy-on-prevention-of-sexual-harassment-against-women-at-workplace-iframe/>.

The Company periodically organises awareness and engagement sessions to familiarise female employees with the provisions of the POSH Act. The Company is committed to maintaining a safe, inclusive and respectful workplace, with a strict zero-tolerance approach towards any form of harassment.

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

- Number of complaints of sexual harassment received in the year – 0
- Number of complaints disposed off during the year – 0
- Number of cases pending for more than ninety days – 0

COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

The Company is fully committed to upholding the rights and welfare of its employees in accordance with the applicable laws. In line with this commitment, the Company ensures strict compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time and maternity benefits are extended to 100% of employees.

REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The information required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-E** and forms part of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as **Annexure-F** and forms part of this Report.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the Financial Year, the Company has not entered into any materially significant related party contracts/ arrangements or transactions with the Company's Promoters, Directors, Management or their Relatives, which could have had a potential conflict with the interests of the Company. All the contracts/arrangements or transactions entered into by the Company with Related party(ies) are in conformity with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The particulars of every contract or arrangement if entered into by the Company with the related parties referred to in sub – section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form AOC-2 in **Annexure-G** and forms part of this Report.

The Company presents a statement of all related party contracts / arrangements or transactions entered into by the Company before the Audit Committee for its consideration and review on quarterly basis.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has filed the Reports on RPTs with the Stock Exchanges within the Statutory timelines.

Further, the Policy on materiality of Related Party Transactions as formed and approved by the Audit Committee and the Board of Directors as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the website of the Company at <https://www.kei-ind.com/related-party-transactions-policy/> under Investor Relations Section.

CORPORATE GOVERNANCE

The Board of Directors are pleased to report that your Company strives to ensure that best corporate governance practices are identified, adopted and consistently followed. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder's value.

Pursuant to Regulation 34 read with Schedule V (C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate Section titled Report on Corporate Governance has been included in this Integrated Annual Report and the certificate of M/s Pawan Shubham & Co., Chartered Accountants, the Statutory Auditors of the Company certifying compliance with the conditions of Corporate Governance as stipulated under relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is obtained and annexed with the report on Corporate Governance.

In compliance with the SEBI Listing Regulations, a certificate issued by the Chief Executive Officer and Chief Financial Officer of the Company, inter alia, certifying the correctness of the financial statements and cash flow statement, adequacy of internal control systems, and reporting to the Audit Committee, is annexed to the Corporate Governance Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) read with Schedule V (C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section and forms part of this Integrated Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

In terms of Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, detailed information on the initiatives taken by the Company from an environmental, social and governance perspective is provided in the Business Responsibility and Sustainability Report which forms part of this Report.

CYBER SECURITY

In view of increased cyberattack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company's technology environment is enabled with security monitoring with requisite controls at various layers starting from end user machines to network. During the year under review, your Company did not face any incidents, breaches or loss of data relating to cybersecurity.

EVENTS

During the month of May 2026, the Income-Tax Department carried out search proceedings at some of the premises, plants and residences of few of the employees of the

Company under the provisions of the Income-Tax Act, 2025. The Company provided its full support and co-operation throughout the proceedings and made available all records, information, explanations and documents as and when required by the authorities.

As on the date of this Report, no assessment order, demand notice or any other communication indicating the outcome of the aforesaid search proceedings has been received by the Company. Accordingly, the management is presently not in a position to determine the financial impact, if any, arising out of the said proceedings and will take such action as may be considered appropriate upon receipt of any communication from the Income-Tax Department.

APPRECIATIONS

The Board of Directors places on record their sincere appreciation for significant contributions made by employees of the Company at each level, through their dedication, hard work and commitment.

The Board places on record its appreciation for the continued co-operation and support extended to the Company by various Banks, Stock Exchanges, NSDL and CDSL. The Board wishes to express its grateful appreciation for the assistance and co-operation received from Vendors, Customers, Consultants, Banks, Financial Institutions, Central and State Government bodies, Dealers, and other Business Associates. The Board deeply acknowledges the trust and confidence placed by the consumers of the Company and above all the shareholders.

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

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

Date: August 03, 2026
Place: New Delhi

ANNEXURE - A

FORM AOC-1

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014
Statement containing salient features of the financial statement of Subsidiaries / Associate Companies / Joint Ventures

Part "A": Subsidiaries – Not Applicable

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(₹ in Million)

Sl. No.	Name of Associates/ Joint Ventures	KEI Cables SA (PTY) Ltd, South Africa (Associate)
1	Latest Audited Balance Sheet Date	31-03-2025
2	Date on which the Associate or Joint Venture was associated or acquired	12-09-2018
3	Reporting Period	31-03-2026
4	Shares of Associates and Joint Ventures held by the company at the year end	
	Numbers	490 Equity Shares of 1 ZAR each
	Amount of Investment	0.00 [#]
	Extent of Share in Profit / Loss	49%
5	Description of how there is significant influence	Associate Company & Share in Profit / Loss more than 20%
6	Reason why the Associate & Joint Venture is not consolidated	N.A.
7	Net worth Attributable to Shareholding as per latest audited Balance Sheet	(15.77)
8	Profit / Loss for the year	3.12
	(i) Considered in Consolidation*	-
	(ii) Not Considered in Consolidation	3.12

[#]₹ 2,351/-

*Due to Net P&L of Associate Company not more than Impairment value of Investment

Name of Associates or Joint Ventures, which are yet to commence operations: - None

Name of Associates or Joint Ventures which have been liquidated or sold during the year :- None

For and on behalf of Board of Directors of
KEI Industries Limited
CIN: L74899DL1992PLC051527

(Anil Gupta)
Chairman-cum-Managing Director
DIN: 00006422

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

(Kishore Kunal)
Senior Vice President (Corporate Finance) & Company Secretary
M.No. FCS-9429

(Adarsh Kumar Jain)
Vice President (Finance)
M.No. FCA-502048

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

ANNEXURE -B
NOMINATION AND REMUNERATION POLICY
1. INTRODUCTION:

In the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel and other employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of Section 178 of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), this policy for nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

2. DEFINITIONS:

- i. **'Act'** means the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).
- ii. **'Company'** means **"KEI Industries Limited"**.
- iii. **'Board of Directors' or 'Board'** in relation to the Company, means the collective body of the directors of the Company.
- iv. **'Committee'** means the Nomination and Remuneration Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 178 of the Companies Act, 2013 and rules made thereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- v. **'Policy'** means "Nomination and Remuneration Policy".
- vi. **'Key Managerial Personnel'** in relation to a company, means
 - a) the Chief Executive Officer or the managing director or the manager;
 - b) the company secretary;
 - c) the whole-time director;
 - d) the Chief Financial Officer;
 - e) such other officer, not more than one level

below the directors who is in whole-time employment, designated as key managerial personnel by the Board;

- f) such other officer as may be prescribed;

vii. 'Senior Management' mean the officers and personnel of the Company who are members of its core management team, excluding board of directors and shall comprise of all members of management one level below the chief executive officer or managing director or Whole-time director or manager (including chief executive officer and manager, in case they are not part of the board) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the company.

viii. 'Remuneration' means money or its equivalent given or passed to any person for services rendered by him/her and includes perquisites as defined under the Income-tax Act, 1961.

3. INTERPRETATION

Words and expressions used in this policy and not defined herein shall have the same meaning assigned to them in the Companies Act, 2013, Listing Regulations and/or any other SEBI Regulation(s) as amended from time to time.

4. OBJECTIVE:

The objective of this policy is to ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate human resource including Directors of the quality to run the company successfully;
- relationship of remuneration to performance is transparent and meets appropriate performance benchmarks;
- remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed/ incentive pay reflecting short term and long term performance objectives appropriate to the working of the company and its goals; and
- ensure a transparent Board Nomination Process with the diversity of thought, experience, knowledge, prospective and gender in the Board.

5. ROLE OF THE COMMITTEE:

- a) 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.
- b) 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:
 - i. use the services of an external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. consider the time commitments of the candidates.
- c) To formulate criteria for evaluation of Independent Directors and the Board.
- d) To carry out evaluation of every Directors' performance.
- e) To devise a policy on Board diversity.
- f) To Identifying 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.
- g) To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- h) Recommend to the board, all remuneration, in whatever form, payable to senior management.
- i) 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.
- j) To adopt rules and regulations for implementing the Scheme from time to time.

- k) 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.
- l) 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 Listing Regulations and the Companies Act, 2013 as and when amended.
- m) To perform such other functions as may be necessary or appropriate for the performance of its duties.

6. APPLICABILITY

- a) Directors (including Executive, Non-Executive and Independent Directors);
- b) Key Managerial Personnel;
- c) Senior Management and Other Employees of the Company.

7. APPOINTMENT AND REMOVAL OF DIRECTOR(S), KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managing Director/ Whole-time Director/ Manager/ Non-Executive/ Executive Director/ Independent Director/ KMP/ Senior Management and shall recommend to the Board his /her appointment.
- The Committee has discretion to decide whether qualification, expertise and experience possessed by a person who is considered to be appointed is sufficient /satisfactory for the concerned position.
- The Committee shall ensure that the person so appointed as Director/Independent Director/ KMP/Senior Management Personnel shall not be disqualified under the Act and rules made thereunder, or any other enactment for the time being in force.
- To ensure that the approval of shareholders for the appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

- The appointment or a re-appointment of a person, including as a managing director or a whole-time director or a manager, who was earlier rejected by the shareholders at a general meeting, shall be done only with the prior approval of the shareholders.
- The statement referred to under sub-section (1) of section 102 of the Companies Act, 2013, annexed to the notice to the shareholders, for considering the appointment or re-appointment of such a person earlier rejected by the shareholders shall contain a detailed explanation and justification by the Nomination and Remuneration Committee and the board of directors for recommending such a person for appointment or re-appointment.
- The Company shall not appoint or continue the employment of any person as Whole-time Director, Managing Director or Manager who is below the age of twenty-one years or has attained the age of seventy years. The term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for the extension of appointment beyond seventy years.
- The Company shall not appoint or continue the employment of any person as Non-Executive Director who has attained the age of seventy-five years. The term of the person holding this position may be extended beyond the age of seventy (70) years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for the extension of appointment beyond seventy (70) years. The Company shall ensure compliance with this, at the time of appointment or re-appointment or any time prior to the non-executive director attaining the age of seventy- five years.
- To ensure that no independent director, who resigns from the Company, shall be appointed as an executive / Whole-time director on the board of the listed entity, its holding, subsidiary or associate company or on the board of a company belonging to its promoter group, unless a period of one year has elapsed from the date of resignation as an independent director.
- The integrity, qualification, expertise and experience of other employees shall be determined by HR Department in accordance with HR Policy of the Company.

i) TERM / TENURE

a) Managing Director/ Whole-time Director/ Manager:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Executive/ Non-Executive / Independent Director and KMP:

Executive/ Non-executive/ Independent director and KMP shall be appointed or re-appointed in the Company in accordance with the provisions of Companies Act, 2013 and SEBI Listing Regulations.

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of special resolution by the Company in its General Meeting and disclosure of such appointment in the Board's report.

An Independent Director shall be appointed / re-appointed in the manner as specified under relevant laws.

At the time of appointment of Independent Director, it will be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

A whole-time KMP of the Company shall not hold office in more than one Company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company after obtaining consent of the Board.

ii) RETIREMENT/ REMOVAL

The Director(s)/ KMP shall retire/remove as per the applicable provisions of the Companies Act, 2013 and the prevailing HR policy of the Company by the Board after obtaining recommendation from the Committee after recorded reason in writing. The Senior Management and other employees of the Company shall appoint/retire/remove as per prevailing HR Policy of the Company.

The Board will have the discretion to retain the Director(s), KMP, Senior Management and employees of the Company in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company, subject to approvals as required under the relevant laws.

8. REMUNERATION OF DIRECTORS, KMP, SENIOR MANAGEMENT AND OTHER EMPLOYEES:

I) Remuneration to Directors, KMP and other Employees:

1) Fixed pay:

Directors and KMP shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, Commission, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2) Minimum Remuneration:

If, in any Financial Year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of Central Government.

3) Provisions for excess remuneration:

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Apart from the Directors, the remuneration and annual increments of Key Managerial Personnel

and Senior Management shall be determined by the Human Resource Department of the Company in consultation with the Managing Director and Whole-time Director and the same shall be reported to Nomination and Remuneration Committee.

Apart from the Directors, Key Managerial Personnel and Senior Management, the remuneration for rest of the employees will be determined on the basis of role and position of an individual employee, including professional experience, performance, responsibility, job complexity and local market conditions. The annual increments to the remuneration paid to the employees shall be determined based on the annual appraisal carried out by the Human Resource Department and HODs of various departments.

Pursuant to the provisions of Companies Act 2013 and Listing Regulations, all the Executive Director(s), Managerial Personnel (except promoters), KMP, Senior Management, and employees of the Company shall be entitled to any Employee Stock Options under ESOS/ ESPS of the Company, in accordance with the provisions of Companies Act 2013, Listing Regulations and other Act, Rule(s), Circular(s), Regulations as prescribed by the SEBI from time to time.

II) Remuneration to Non-Executive / Independent Directors:

a. Sitting Fees:

The Non- Executive / Independent Director may receive sitting fees for attending meetings of Board or Committee thereof, and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or in any other manner as decided by the Board of Directors.

b. Limit of Remuneration/ Profit Linked Commission:

Remuneration /profit linked Commission may be paid within the monetary limit as approved by the shareholders.

c. Stock Options:

Non-Executive Director(s) shall be entitled to any Employee Stock Options under ESOS/

ANNEXURE - C

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 read with rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
KEI Industries Limited
L74899DL1992PLC051527
D-90, Okhla Industrial Area
Phase-1, New Delhi -110020

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KEI Industries Limited** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **KEI Industries Limited** ("the Company") for the financial year ended on March 31, 2026, to the extent applicable, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 and Rules made thereunder;
- iii) The Depositories Act, 1996 and Regulations and Bye-laws framed thereunder;
- iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing to the extent applicable;
- v) The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act"), to the extent applicable:
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **[Not Applicable to the Company during the year];**
 - f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 **[Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year];**
 - g) SEBI (Delisting of Equity Shares) Regulations, 2021 – **During the year, the Company successfully completed the voluntary delisting of its equity shares from The Calcutta Stock Exchange Limited, which became effective on 3rd February 2026. The Company has duly complied with all applicable regulations in connection with the delisting process. However, the equity shares of the Company continue to remain listed and traded on National Stock Exchange of India Limited and BSE Limited.**

ESPS of the Company, in accordance with the provisions of Companies Act 2013, Listing Regulations and other Act, Rule(s), Circular(s), Regulations as prescribed by the SEBI from time to time.

An Independent Director shall not be entitled to any stock option.

- d. **Other:** Where any insurance is taken by the Company on behalf of its Directors, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- III) The approval of shareholders by special resolution shall be obtained every financial year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.

IV) REMUNERATION TO DIRECTORS IN OTHER CAPACITY:

The remuneration payable to Directors including Managing/ Whole-time Director/ Manager shall be inclusive of the remuneration payable for the services rendered by them in any other capacity except following:

The services rendered are of a professional nature; and

In the opinion of the Committee, the Director possesses the requisite qualification for the practice of the profession.

9. EVALUATION OF DIRECTORS:

The Committee shall carry out evaluation of performance of every Director on the Board of the Company individually and the Board as a whole and various Committees of the Board in the Company on annual basis as required under Section 178 of the Companies Act, 2013.

The performance evaluation of Independent Directors(s) shall be done by the entire Board of Directors (excluding the director being evaluated) which will include performance of the directors and fulfillment of the independence criteria as specified in these regulations and their independence from the management.

The Board/ Committee may take advice of an independent professional consultant for developing the methodology to be used for evaluation on the basis of best standards and methods meeting international parameters.

10. MINUTES OF COMMITTEE MEETING:

Proceedings of all meetings shall be minuted and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board and Committee meeting for noting.

11. AMENDMENT TO THE POLICY:

This policy shall be reviewed by the Nomination and Remuneration Committee, periodically. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

In case there are any modification(s) / amendment(s) / notification(s) / circulars(s), guidance note(s), informal guidance(s) issued by SEBI / MCA or judgements made by the Tribunal or any Court which has the effect of amendment in the Regulation(s) / Section(s) / Rule(s) made thereunder, the Chief Financial Officer and/or Company Secretary and/or Managing Director is/are authorized to make amendments in the Policy / Code as to the extent applicable. The amended Policy / Code shall be taken note by the Board of Directors / Committee in their ensuing Meeting(s).

Further, all the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 governing the said clause shall apply.

12. DISCLOSURE:

The details of this Policy and the evaluation criteria as applicable shall be put up on the website of the Company and reference drawn thereto in the Annual Report.

- h) The SEBI (Buy-back of Securities) Regulations, 2018 **[Not Applicable to the Company during the year];**
- i) SEBI (Depositories and Participants) Regulations, 2018;
- j) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015) and
- vi) We have also examined compliance with the applicable clauses of the followings:
 - a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2).
 - b) The Listing Agreements entered into by the Company with the Stock Exchanges in India in pursuance to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Further, we have relied on the representation made by the Company and its officers for the systems and mechanisms formed by the Company for compliances under applicable Act, Rules, laws and Regulations to the Company. The list of major head or groups of Acts, Rules, Laws and Regulations as applicable to the Company is mentioned below:

1. Employee State Insurance Act, 1948;
2. The Employees Provident Funds and Miscellaneous Provisions Act, 1952;
3. The Payment of Bonus Act, 1965;
4. The Payment of Gratuity Act, 1972;
5. The Maternity Benefit Act, 1961;
6. The Employees Compensation Act, 1923;
7. The Apprentices Act, 1961;
8. Equal Remuneration Act, 1976;*
9. The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959;*
10. Environment Protection Act, 1986 and other Environmental Laws;
11. The Factories Act, 1948;
12. The Indian Contract Act, 1872;
13. Industrial Relations Code, 2020;
14. The Contract Labour (Regulation & Abolition) Act, 1970;
15. The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013;
16. The Industrial Employment (Standing Orders) Act, 1946 and other applicable labour laws.

***Repealed w.e.f 21st November, 2025**

Further, it is noted that the Government of India has introduced four labour codes, namely the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020. These Codes are being brought into force in a phased manner over a period of time, effective from 21 November 2025, thereby rationalising 29 existing labour laws.

In this regard, the Company has complied with the applicable provisions of the aforesaid labour, employment and environmental laws up to 21st November, 2025. Subsequent to the said date, upon the coming into effect of the aforementioned labour codes, the Company has taken necessary steps to ensure compliance with the provisions of the said Codes and the rules made thereunder, to the extent applicable, considering the nature, scale and location of its operations.

We further report that, compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that –

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.
- b) Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. However, if the Meeting was held at shorter notice all the required compliances were duly complied with.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- d) The Company has made allotment of 48,000 (Forty-Eight Thousand) Equity Shares of face value of ₹ 2/- (Rupees Two only) each at an exercise price of ₹ 225/- (Rupees Two Hundred Twenty-Five only) per share under the KEI-Employees Stock Option Scheme, 2015 pursuant to SEBI (Share Based Employee Benefits) Regulations, 2014/ SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

We further report that, based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, based on the review of the mechanisms maintained by the Company, the Company is in compliance with the requirement of Structured Digital Database (SDD) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

As informed, the Company has responded appropriately to notices received from various statutory/regulatory Authorities including initiating actions for corrective measures and compounding wherever found necessary.

We further report that during the year, there were no instances of major decisions taken by the members pursuant to Section 180 of the Companies Act, 2013, nor were there any cases of merger, amalgamation, reconstruction, foreign technical collaborations, redemption / buy-back of securities, or public / rights / preferential issue of shares or debentures, except that on 29th September, 2025, the Company allotted 48,000 (Forty-Eight Thousand) Equity Shares of face value of ₹ 2/- (Rupees Two only) each at an exercise price of ₹ 225/- (Rupees Two Hundred Twenty Five only) per share under the KEI-Employees Stock Option Scheme, 2015.

Sd/-
Signature
For and on behalf of : S.K. Batra & Associates
Name of Company Secretary: Sumit Kumar (Prop.)
FCS Number: 7714
COP Number: 8072
UDIN: F007714H000654415
Peer Reviewed Unit UIN: 7712/2026
FRN: S2008DE794900

Date: June 19, 2026
Place: New Delhi

This Report is to be read with the letter of even date which is annexed as **Annexure-A and forms an integral part of this Report.*

Annexure-A

(forms part of Form No. MR-3)

To,
The Members
KEI Industries Limited
L74899DL1992PLC051527
D-90, Okhla Industrial Area
Phase-1, New Delhi -110020

Our report of even date is to be read along with this letter.

- Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in a Secretarial record. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.
- The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
- The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
Signature
For and on behalf of : S.K. Batra & Associates
Name of Company Secretary: Sumit Kumar (Prop.)
FCS Number: 7714
COP Number: 8072
UDIN: F007714H000654415
Peer Reviewed Unit UIN: 7712/2026
FRN: S2008DE794900

Date: June 19, 2026
Place: New Delhi

ANNEXURE - D

ANNUAL REPORT ON CSR ACTIVITIES (FY: 2025-26)

1. Brief outline on CSR & ESG Policy of the Company:

The CSR & ESG policy has been approved by the Board of Directors in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014. The CSR & ESG policy was last reviewed by the Board and CSR & ESG Committee on May 06, 2025.

In accordance with schedule VII of the Companies Act, 2013, for enhancing the stakeholders' value, generating economic value of the nation and working towards well-being of the society, the CSR & ESG Policy covers certain projects/activities such as eradicating hunger, promoting healthcare, promoting education, ensuring environmental sustainability, promoting national and rural sports and animal welfare amongst others done in Financial Year 2025-26.

The detailed CSR & ESG Policy is available on the website of the Company at <https://www.kei-ind.com/corporate-social-responsibility-policy-iframe/> under Investor Relations Section.

2. The Composition of the CSR & ESG Committee:

The composition of the CSR & ESG Committee formed in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 is as under:

Sl. No.	Name of the Director	Designation/Nature of Directorship	Date of Appointment/Cessation	Number of Meetings of CSR & ESG Committee held during the year	Number of Meetings of CSR & ESG Committee attended during the year
1.	Mr. Anil Gupta	CMD (Member)	Appointed as Member w.e.f. 15.05.2014	5	5
2.	Mr. Rajeev Gupta	ED (Finance) & CFO (Member)	Appointed as Member w.e.f. 15.05.2014	5	5
3.	Mr. Sadhu Ram Bansal	Independent Director (Chairman)	Appointed as Chairman w.e.f. 30.07.2024	5	5
4.	Dr. Rajesh Kumar Yaduvanshi	Independent Director (Member)	Appointed as Member w.e.f. 30.07.2024	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.

3. Provide the web-link where Composition of CSR & ESG committee, CSR & ESG Policy and CSR projects approved by the board are disclosed on the website of the company.

Composition of CSR & ESG Committee: <https://www.kei-ind.com/our-company/key-people/>

CSR & ESG Policy approved by the Board of Directors: <https://www.kei-ind.com/corporate-social-responsibility-policy-iframe/>

CSR Projects: <https://www.kei-ind.com/annual-csr-plan-2026-27/>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014, if applicable.

An executive summary of the Impact Assessment Report for the Bharat Lok Shiksha Parishad, Himachal Pradesh Project is attached as an annexure to this CSR Report. The complete Impact Assessment Report for the Bharat Lok Shiksha Parishad, Himachal Pradesh Project can be accessed at <https://www.kei-ind.com/wp-content/uploads/2026/09/Impact-Assessment-Report-BLSP-EKAL.pdf>, and the complete Impact Assessment Report for other projects can be accessed at:

- <https://www.kei-ind.com/wp-content/uploads/2026/09/Impact-Assessment-Report-Rotary-Cathlab.pdf>
- <https://www.kei-ind.com/wp-content/uploads/2026/09/Impact-Assessment-Report-ISKCON-anti-addiction.pdf>
- <https://www.kei-ind.com/wp-content/uploads/2026/09/Impact-Assessment-Report-ISKCON-Food-For-Life.pdf>

5. (a) Average net profit of the company as per sub-section (5) of Section 135: ₹ **7,882.06 million**
(b) Two percent of average net profit of the company as per sub-section (5) of Section 135: ₹ **157.64 million**
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**
(d) Amount required to be set-off for the financial year, if any: ₹ **0.09 million**
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ **157.55 million**

6. (a) Amount spent on CSR projects (both Ongoing Project and other than Ongoing Project): ₹ **157.88 million**
(b) Amount spent in Administrative Overheads: **Not Applicable**
(c) Amount spent on Impact Assessment, if applicable: **Not Applicable**
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ **157.88 million**
(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (₹ in Million)	Amount Unspent (₹ in Million)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
157.88	Not Applicable				

- (f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (₹ in Million)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	157.64
(ii)	Total amount spent for the Financial Year (including available set off amount for previous financial year)	157.97
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.33
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.33

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **Not Applicable**
8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: **Not Applicable**

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

(SADHU RAM BANSAL)
Chairman of CSR & ESG Committee
DIN: 06471984

Date: August 03, 2026

Place: New Delhi

Encl: Executive Summary on Impact Assessment Report of Bharat Lok Shiksha Parishad

ANNEXURE - E

A) Details pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Clause under Rule 5(1) : (i), (ii)		
Name of Director / KMP and Designation	Ratio of remuneration of each Director to the median remuneration of the employees	% increase in Remuneration in the FY 2025-26
Mr. Anil Gupta (Chairman-cum-Managing Director)	92:1	40
Mr. Rajeev Gupta [Executive Director (Finance) & CFO]	23:1	15
Mr. Akshit Diviaj Gupta (Whole-time Director)	13:1	11
Mr. Kishore Kunal Senior VP (Corporate Finance) & Company Secretary	8:1	15

Clause under Rule 5(1)	Prescribed Requirement	Particulars
(iii)	Percentage increase in the median remuneration of employees in the financial year	7%
(iv)	Number of permanent employees on the rolls of Company	2098
(viii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase already made in the salaries of employees other than the managerial personnel: 6% Average percentile increase already made in the salaries of managerial personnel: 30%
(xii)	Affirmation that the remuneration is as per the remuneration policy of the Company	It is hereby affirmed that the remuneration paid to Directors, Key Managerial Personnel and other Employees is as per the Nomination and Remuneration Policy of the Company.

Note: Above information of remuneration/salary (CTC) excludes commission paid to CMD and perquisite value of ESOP to Director/KMP/Employees.

B) The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

Sr. No	Name and Designation	Total Gross Remuneration (₹ in Million)**	Nature of Employment	Qualification	Experience (in years)	Date of commencement of employment in the Company	Age (in years)	Last Employment held before joining the Company
1	Mr. Anil Gupta, CMD	649.18	Permanent	B. Com	45	31/12/1992	67	-
2	Mr. Rajeev Gupta, ED (Finance) & CFO	66.91	Permanent	B.com, CA	33	14/12/1993*	62	-
3	Mr. Manoj Kakkar, #Executive Director (Sales & Marketing)	47.82	Permanent	B.com, PGDM (Marketing)	37	18/12/1990	57	Premier Cable
4	Mr. Lalit Sharma, COO	43.24	Permanent	B.Tech., (E&C)	30	10/09/2007	51	Plaza Group
5	Mr. Pawan Jain, Sr. VP (BD & Tendering)	24.58	Permanent	B.E.(Mechanical), M.E.(Industrial Methodology)	32	01/11/2012	57	Unitech Machines Ltd.
6	Mr. K C Sharma, Sr. VP (Operations)	22.53	Permanent	Diploma (Electrical)	44	17/01/1994	66	Victor Cables
7	Mr. Daya Nand Sharma, Sr. VP (Operations)	23.28	Permanent	B.Sc, Diploma - Electrical Engineering, AMIE (Electronic & Communication Engineering), MBA (Operational Management)	36	29/07/2014	61	M/s Universal Cable Limited, Satana (MP)
8	Mr. Dilip Kumar Barnwal, Sr. VP (Operations)	20.70	Permanent	B.E. (Electrical)	33	24/08/2005	59	Ruchika Cables Pvt. Ltd.
9	Mr. Adarsh Kumar Jain, VP (Finance)	18.37	Permanent	B.Sc. (Hons.), CA	29	16/09/2002	51	Jagdish Chand & Co.
10	Mr. Kishore Kunal Senior VP (Corporate Finance) & CS	15.23	Permanent	B.Com (Hons.), CS & LLB	24	15/12/2004	45	Shri Rathi Steel Limited

Mr. Anil Gupta, CMD is relative of Ms. Archana Gupta and Mr. Akshit Diviaj Gupta (Directors) of the Company.

Except Mr. Anil Gupta, none of the above employees holds more than 2% of the paid-up capital of the Company.

* Appointed as Director w.e.f. April 21, 2006. However, he has been working with the Company w.e.f. December 14, 1993.

**Total Gross remuneration includes commission paid to CMD and perquisite value of ESOP to Director/KMP/ Employees.

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

ANNEXURE – F

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

A. CONSERVATION OF ENERGY –

Steps taken for impact on conservation of energy, steps taken by the Company for utilizing alternate sources of energy and capital investment on energy conservation equipment:

Your Company regularly reviews measures to be taken for energy conservation, consumption and its effective utilization. Some of the energy conservation initiatives and steps taken for utilizing alternate source of energy during the year at different locations are given below:

- Signed Captive Power Purchase agreement with Solar Developer for 10.90 MW AC of Renewable Energy (RE) Power / Solar Power for Bhiwadi, Chopanki & Pathredi Plants in Rajasthan.
- Installed Active Harmonics Filter at Pathredi-2 plant to eliminate harmonics in power supply systems.
- An additional 130 kW of solar power capacity has been added to the Chinchpada plant, bringing the total capacity to 255 kW.
- A VFD (Variable Frequency Drive) has been installed in six extruder machine mixture, instead of star-delta starter.
- Electrical panel were converted to DC from AC.
- 2 Pole LBS structure installed in place DO.
- Rooftop Solar Power of 3.905 MW was installed & is operating successfully at Plants to achieve first step to Clean and Green energy.
- Minimized generation of waste through the application of reduce, reuse and recycle principles across units.
- Started using Self cured XLPE compound to reduce the time of curing.
- Usage of Natural gas against Diesel and Furnace Oil in Boiler to eliminate toxic emission into the environment.
- Steam boilers were replaced with Hot Water Generators resulting in saving of energy & water.
- Online energy (electricity & diesel) monitoring system installed.
- Solenoid valves were attached with the capstans of the extruders to reduce air wastage.
- PU connectors were replaced with Aluminium connectors to minimize the leakage of air.
- The on/off switching of plant lights is now controlled based on measured ambient light (lux) levels.
- Interlocking of cooling towers fans to run only when cooling water temperature goes beyond set temperature.
- New technologies with state-of-the-art machines, new processes, etc. which will help in saving energy. New energy-efficient motors installed to reduce energy loss.
- All existing CFL, Incandescent lamps, Low pressure sodium lamps were replaced with LED Lights for indoor and outdoor functions.
- Started installing servo motors in machines to reduce electricity consumption.
- Spotlights installed at each extruder machine area to improve visibility and energy efficiency.
- Rooftop solar plant installed at Pathredi – SP3 -871 capacity 743.99 KW p
- Electrical forklift purchased at plants.

CONSERVATION TOWARDS ENVIRONMENT-

- PNG (Piped Natural Gas) is used instead of uses of LDO (Light Diesel Oil).
- Extruder Breaker Plate cleaning facility system installed.
- Installed Sewage Treatment Plant (STP) in all plants so that treated water is used in washrooms and gardening through separate pipelines and further used in process machine and boiler resulting in ground water savings.
- Installed PCD at 1250 kVA DG set at Harchandpur plant.
- PNG is used instead of LPG in Canteen for cost effectiveness and improved handling methods.
- Piezometer and Electromagnetic Flow meter installed to monitor ground water level and uses.
- Flow meter installed to monitor LDO consumption in steam generator.
- Installed Zero Liquid Discharge (ZLD) Plant to treat the waste water, purify and recycle it.
- Started using pallets attached with imported copper baskets for our export consignments.
- Battens were made out of the pallets attached with imported copper baskets.
- RO waste water were used for toilets.
- pH boosters were installed in RO plant. DM plant was stopped and chemical treated water was stopped draining to ground to reduce pollution.
- Usage of HDPE sheet for cable drum packing for domestic supplies in place of wooden battens to save environment.
- Re-utilization of pallet wood (which are being received with export/domestic XLPE compound boxes from the supplier) for drum packing.
- Bitumen smoke purifier installed in 175 mm extruder with bitumen applicator in Chopanki plant.
- Improved Air quality with indoor plants in offices.
- Rain Water Harvesting (RWH) arrangement done for water conservation.
- Cable scrap cutter machine installed for cable scrap of higher sizes.
- XLPE Power cable core up to 95 sqmm used without curing process.
- In continuation of reutilization of pallet wood, wooden boxes are also being made for packaging of winding wires, rubber cables & SS wire.
- Installed duel fuel kits on DG sets. Now DG sets are running on fuel with 70% gas & 30 % diesel.
- Contract demand has been reduced from 1000 KVA to 900 KVA at the Compounding Plant.
- A synchronization panel has been installed for two transformers to share the load equally and ensure optimum utilization of electrical energy.
- Speed breakers installed in plant premises to prevent vehicle-related hazards and control speed limits.

B. TECHNOLOGY ABSORPTION -

i) Efforts made towards technology absorption:

Your Company has made constant efforts to improve process, design and planning across all manufacturing units.

- PA system (Public Addressing System) installed in plants.
- Wireless Fire alarm Beam Detector system installed in plants.
- Water cum foam monitor system installed in plants.
- Automatic fire sprinkler system installed in plants.

- Fire water curtain installed in plants.
- Fire Heat Detector installed in plants.
- Fire pump house has been relocated to underground for providing positive suction in Chinchpada plant.
- Battery operated pallet truck added for copper bobbin shifting/movement in Rakholi Plant.
- Smoke Management System (ducting), water cooler and air blower installed in Rakholi and Chinchpada Plant.
- XLPE insulation extruder line are connected with UPS supply to avoid scrap, improve Quality& Reduce short lengths due to power cut in Chinchpada Plant.
- Fire hydrant system installed in all plants.
- Fire suppression systems installed in MLTP panel in Pathredi - 2 plants.
- Installed SCADA system at Kneader machine for recording process data to monitor running batch quality.
- Installed pneumatic tension control brake at Barttel strip rewinding line for quality product instead of manual tension control.
- Direct Flame heating are replaced with Induction type heating for safety and low heat dissipation to save energy.
- Hoist installed at armouring machines and GI wire/strip rewinding machines for easy loading of GI spool and GI Coils.
- Interlocking provided on rotating machine using photoelectric sensor.
- Camera and scanning system installed for Home Wire and flexible wire dispatches.
- Anti-noise system installed in Bobbin Stranding machine to reduce the Noise level.
- All plants covered with Fire alarm system.
- Battery operated Emergency lights installed in each plant to ensure safe rescue during emergency.
- Emergency call point & Siren are installed in each plant to enhance the safety requirements.
- All testing labs and inspection laboratory have been equipped with high resolution video cameras to facilitate virtual inspection as and when required.
- All external and internal area of plant are covered with online CCTV cameras for ensuring high security and safety.
- CO2 flooding system was installed in IT room and Battery room.
- Laser beams alarm system installed on boundary walls of all the plants to ensure high security.
- Automatic conveyor system installed for moving House wire master cartons.
- Dust collector procured for collecting dust in compounding plant.
- Manual rewinding machine was replaced with automatic rewinding machine for final dispatch section.
- Installed condition monitoring system on critical machines in all plants.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

(a) New Product Development:

- FS Cable (Mica Taping) manufacturing started.
- Anti Termite Taped Cable developed and supplied.
- EV Charging cable confirming to EN 50620:2017+A1 & IEC 62893-1+A1,2,3:2017 have been developed.
- House wire Conflame Green+ wires (HR – FR-LSH – Lead Free) developed.
- Overall shielding control cable started.

- Special Cable Development:-
 - LT Coaxial Cable 3.5C240 Sq.mm.
 - Light Reflective Rubber Cable 3CX300+2CX150+1CX50.
 - Rubber Cable 3CX35+3CX10 (33kV).
 - EHV 400kV, 1C x 2500 Sq.mm Enameled copper cable.
 - Non Magnetic Double SS Tape 220kV 1Cx 2000 Sq.mm cable.
 - Stainless Steel Tape corrugation & Double Brass Tape 132kV 1C x630 Sq. mm.
 - 3CX300 SQMM 66kV(E) along with optical fiber.
 - 1Cx630 SQMM 110kV with optical fiber in Metal tube.
 - Battery Cable-1CX70 for E- vehicles.
 - EV Charging Cable - 5X6+2X0.5 for E-Vehicles.
 - PEEK Cable- 1CX4AWG.
 - Development of 0.200 mm Coated Spring Wire.
- Flexible Aluminium cables, Aluminium FS cables, Fire rated cables, Ceramified Silicone FS wires, Cables suitable for -60 deg.C, Solar cables.
- Rubber compounds: Developed and modified compounds chemically as per European Standards for special applications as per Indian market's requirements.
- Embedded OFC for EHV Cable introduced.
- FR HDPE jacketed cable developed.
- FRLS jacket for EHV cable introduced.
- Non Magnetic Stainless Steel corrugated sheath developed.
- Bi-Color jacketed MV Cable for South African market developed.
- Round Compact 1200 sq.mm Aluminum- Conductor Developed.
- Individual sheathed Triplex Cable for Australian market developed.
- Developed and manufactured 400kV Cables.
- Water ingress test facility developed in-house in Chopanki plant for EHV cable.
- Green Pro Ecolabel certification by CII for Conflame Green+ Wire.
- Scrap segregation machine installed and commissioned.
- Battery-operated stacker provided for safe shifting of compounds within the floor area.

(b) Product Improvements:

- Diamond Die developed for round shape Al conductor (Stranding Machine)
- UV stabilizer powder used/developed for power cable and flexible cable.
- LSZH and HDPE cables manufacturing started at Chinchpada plant.
- Worked towards enhancing QC and improvised on the testing equipment used in our laboratories.
- In order to enhance the quality of our products, we have developed new international vendors for special materials as per international standards and have imported these at cost effective prices.
- Nano dies introduced for Round Compact Conductor.

- New Packing developed, which is cost effective & replacing wood as packing material.
- Online Graphite coating machine developed in-house replacing existing manual process of graphite coating eliminating direct manpower contact with compound. Also results towards less air contamination and cost saving as applied uniformly by machine.

(c) Process Improvement:

- 16 wire Multi wire drawing machine Installed at Rakholi plant and Chinchpada Plant.
- New profile projector installed from SIPCON in Rakholi Plant.
- New Hot set apparatus with laser measurement system brought into operation in Rakholi Plant.
- Two vertical mica taping machines are installed for FS cable manufacturing in Rakholi Plant.
- One more Electro powder applicator installed on extruder machine for flexible cable in Rakholi plant.
- Portal type payoff replaced with A type payoff on SKM-2 Extruder in Rakholi Plant.
- Conveyor system installed in Chinchpada plant for H/W and Flexible dispatches.
- New Tensile testing machine Installed in Chinchpada plant QC Lab.
- New TROESTER XLPE (2MT/H) compounding machine installed at Harchandpur compound machine.
- Stranding machine replaced with high speed machine at Chopanki plant.
- Machines added in Chinchpada Plant:
 - New 4 Nos Bunchers Installed.
 - 1+12 bobbin core laying up machine Installed.
 - 1 No. Twin Wire AL RBD Machine.
 - 1 No. 37 B Stranding Machine.
 - 1 No. Drum Twister Machine.
 - Gemwell Extruder machine for CAT-6 Cable.
- Inclusion of BASEC PCR 13, BRE Global PN-111, BS EN 50575 in Integrated Management system.
- Inclusion of IATF 16949:2016 certification to S.S. Wire division.
- Certification for Photovoltaic cables as per IEC 62930:2017.
- 3X70 Sq.mm,22 kV Al Corrugated cable successfully developed & exported to Australia.
- Under water (depth upto 40 mtr) cable developed and supplied to Australia.
- Transition of API Spec Q1 certification from 9th edition to 10th edition.
- New CCV Line has been added to enhance the HT cable capacity.
- New Sio-plas line has been added to increase capacity of MVCC cable.
- Cu taping machine installation done for fulfilment of HT cable order as capacity synchronization.
- Autocoiler machine installed for house wire coiling at Rakholi and Chinchpada plant.
- 32 Bobbin armouring machine installed for 0.90 mm GI wire armouring to increase the production of cable at Rakholi Plant.
- UV Test apparatus added for testing resistance to UV radiation in cables.
- 30 Bobbin, 32 Bobbin and 36 Bobbin armouring machines installed for GI wire/strip armouring to increase the production of power and control cables at chinchpada plant.
- D1251 buncher of Niehoff installed for increase power cable conductor production at chinchpada plant.

- PVC lump cutter installed to reuse the PVC by cutting PVC lumps to granules at Chinchpada plant.
- Bending test rig developed for 400 kV cable.
- Degassing checking equipment developed indigenously based on weight loss.
- Pulling eye designed and developed for vertical installation.
- Test set up developed for testing Rigidity of cable.
- Laser Beam sensor for safety was installed on the high speed machines.
- EOT converted to VFD drive.
- Instead of Battens, PP sheet introduced for packing of drums.
- Master carton sealing machine introduced to avoid the theft/damage of packing.
- All critical continuous running machines supply were connected with UPS Power System.
- New Process of Solar cable harnessing has been introduced in Bhiwadi plant.
- Purchasing of drawn Copper in basket form (1.60mm) rather than in 8mm Rod form for fine wire drawing.
- All Niehoff Bunchers were modified to gear system to avoid lay variation in conductor.
- All Niehoff bunchers were connected to UPS to avoid breakage of conductors/ bow in case of power failure.
- In-house developed the RoHS compound which got passed from outside Lab.
- NABL Quality Assurance Laboratory Management certification was received.
- Bhiwadi plant are certified with API – Q1 certification.
- Quality Management System certification is also done as per BASEC (British Approvals Service for Cables).
- Spare 11 kV express feeder was installed for uninterrupted power supply during HT Cable faults in monsoon season.
- New high speed (1200 rpm) concentric type copper taping line installed in Pathredi plant.
- High speed single twist machines to enhance the productivity & quality of control & instrument cables at Bhiwadi & Pathredi plants.
- New EOT crane of 15 tons EOT had been added & upgraded the existing 15 tons EOT crane in HT Plant FG Yard to enhance the capacity of drum shifting.
- XLPE Compounding plant (Buss-make) was installed for LT-XLPE grade insulated compound which is running with production capacity of 400 kg/hr.
- X-RAY 8000 NXT & LASER 2030 XY with ECOCONTROL 1000 of SIKORA make installed on our rubber CCV lines to improve the quality of product, optimize the materials consumption & reduced the scrape.
- Rubber Plant CV line has been upgraded from dual extrusion to Triple extrusion & replaced all three 120 mm, 90 mm, 65 mm extruders, splice box , capston & end seal.
- New PD lab, type test & Impulse lab has been added in Pathredi plant to enhance the testing capacity.
- In Pathredi Plant 2600 mm size T/up and Pay-off has been replaced by 3800 mm to make bigger length/ size in process at 150 mm-II , 84 B Armouring , and at CR no. 6.
- On line taping & sintering machine of 6 heads installed in Bhiwadi plant to enhance the capacity of poly winding wires (WW) .
- Convex mirror fitted at critical blind turning places inside the plant.
- IR Sensors are installed on Extruder take up machine.
- Twin Wire line machine installed for copper wire drawing.

- Conveyer System installed for house wire and flexible coils dispatches.
- BIS License for HFFR cables as per IS: 17048 added.
- Automatic shrink packing with weighing and printing machine added for house wire outer packing.
- Hydraulic press added for compressing GI and Aluminium scrap.
- Limit switches installed to control opening and closing of take-up and pay-off mechanisms, ensuring operational safety.

d) Benefits as a result of R & D Activities:

- Special PVC Compound have been developed in-house.
- Special FRLS : This compound can withstand at (-40) degree centigrade.
- Special ST2 : This compound can withstand at (-40) degree centigrade.
- Special ST2(5V90- Aus std): This compound can withstand at 105 degree centigrade.
- RoHS & REACH: Since there is demand for environment friendly compound i.e. (Lead free/ Phthalate free) so Company has developed this compound in-house and the same has been certified by third party laboratory.
- TM-55 : This compound has been developed with high abrasive resistance. It was the need of high abrasive compound in outer sheath process to withstand the rocky /hard land/ jungle Area like GOA.
- TPE Compound : A subtype of PVC compound for lead inner sheathing.
- Type D: Highly flexible PVC insulation grade compound used for lift cables.
- ST3: Highly flexible PVC Sheathing grade compound used for lift cables.
- Cadmium based orange color compound: This compound can prevent colour fadeness for long time.
- A high speed concentric copper taping head is developed replacing low speed existing running taping head(500 rpm) in-house by Maintenance team which was tested and running at 1000 rpm which results in improved quality and enhanced productivity.
- Special Rubber Compound have been developed in-house.
- SHF-2 (LSZH) : Mud and ozone resistance compound for offshore projects.
- SW-4 (LSZH) : Ozone resistance for offshore projects.
- Solar Cable Compound (LSZH): Specially made for solar cables .
- (-40) degree and (-60) degree: Specially made for the supplies where the environment temperature goes down to minus 60 degree centigrade (European countries).
- Automation Developments by installing double capacity single machines such as Aluminium RBD and stranding machine with auto loading system to reduce man power, increase productivity and enhance quality.
- Base material developments in insulating materials and in-house compounding materials.
- Special Tapes for fire retardant and water blocking in cables.
- Have enabled us to now develop In house PVC compounds resulted in cost reduction and quality enhancement.

(e) Future Plan of Action:

- Development of specialty cables as per market requirements/demands.
- Penetration into varied EHV & turnkey projects.
- Research and Development of new products as per futuristic market demands.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year):

The Company has imported machineries, which are being used for production of compact cables thereby increasing productivity and enabling design enhancements resulting in reduced consumption of raw materials.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Activities relating to exports; initiatives taken to increase exports; development of new export markets for product; export plans:

During the financial year 2025-26, export sales of the Company increased from ₹ 1,267 crore to ₹ 1,833 crore. Your company is continuing its sustained efforts to retain old customers and add new customers in various export markets. In last several years, Company has built a strong network of agents and marketing network to promote its products in many countries. Also country-specific certification in Europe and USA has been taken by the company, which includes Underwriter Laboratory (UL) approvals in USA and British Approvals Service for Cables (BASEC) approval in Europe and many construction protocol approvals in Europe, which are country specific. With management's focus, marketing strategies and dedicated efforts of Company's International Business Team, the Company is hopeful to make improvement in its export sales in the coming year.

With objective to expand the reach of Company's products globally, the Management is focusing on increasing number of countries for its business operations, development of products as per the requirements of foreign markets, and appointment of additional agents & channel partners for export sales.

b) Total foreign exchange used and earned:

Earnings ₹ 18,816.63 million

Outgo ₹ 9,912.89 million

**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

ANNEXURE - G

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: None

During the reporting period, all transactions were at Arm's Length Basis

(a) Corporate Identity Number (CIN) or any other registration number: **N.A.**

(b) Name(s) of the related party and nature of relationship: **N.A.**

(c) Nature of contracts/arrangements/transactions: **N.A.**

(d) Duration of the contracts/arrangements/transactions: **N.A.**

(e) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**

(f) Justification for entering into such contracts or arrangements or transactions: **N.A.**

(g) Date(s) of approval by the Board: **N.A.**

(h) Amount paid as advances, if any: **N.A.**

(i) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

2. Details of material contracts or arrangement or transactions at arm's length basis: None

During the reporting period, there was no Material* Contract or Arrangement

(*As defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and adopted by the Board of Directors in the Related Party Transactions Policy of the Company, "Material Related Party Transaction" means a transaction with a related party if the transaction / transactions to be entered into individually or taken together with previous transactions during a Financial Year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company).

(a) Corporate Identity Number (CIN) or any other registration number: **N.A.**

(b) Name(s) of the related party and nature of relationship: **N.A.**

(c) Nature of contracts/arrangements/transactions: **N.A.**

(d) Duration of the contracts/arrangements/transactions: **N.A.**

(e) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**

(f) Date(s) of approval by the Board, if any: **N.A.**

(g) Amount paid as advances, if any: **N.A.**

**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

EXECUTIVE SUMMARY OF IMPACT ASSESSMENT REPORT

KEI Industries Limited CSR Contribution to
Bharat Lok Shiksha Parishad (BLSP)
Ekal Vidyalaya – One Teacher School Movement

INTRODUCTION:

This summary report presents the findings of the Impact Assessment conducted for KEI Industries Limited’s Corporate Social Responsibility (CSR) contribution to Bharat Lok Shiksha Parishad (BLSP) for promoting education among children belonging to socio-economically weaker rural and tribal communities during FY 2022-23 to FY 2025-26.

The CSR initiative, under KEI’s commitment to education and community development, aimed to provide access to basic primary education through the Ekal Vidyalaya model. The project focused on delivering foundational literacy, numeracy, health awareness, value education, and life skills to children residing in remote and underserved villages.

CSR CONTRIBUTION DETAILS:

Recipient: Bharat Lok Shiksha Parishad (BLSP)

Purpose: To support the implementation of Ekal Vidyalaya (One Teacher School) model for providing non-formal primary education to children in rural and tribal communities.

KEI Contribution (FY 2022-23 to FY 2025-26): ₹ 3.72 Crores

Location: Himachal Pradesh and Uttar Pradesh

SCOPE OF THE STUDY:

KEI Industries Limited supported the establishment and operation of 1,388 Ekal Vidyalayas across rural and tribal regions. The project focused on providing accessible primary education to children aged 6–14 years through locally selected Acharyas (teachers), thereby addressing educational gaps in areas with limited access to formal schooling.

METHODOLOGY:

The impact assessment was conducted through a combination of primary and secondary research methodologies. The study included stakeholder consultations, student interactions, parent interviews, community feedback sessions, review of project records, attendance registers, assessment reports, and field visits conducted on 10 April 2026 and 17 April 2026. The OECD-DAC framework was adopted to assess project effectiveness, efficiency, impact, and sustainability.

STUDY COVERAGE:

S. No.	Overview of Description	Beneficiary Coverage
1	Ekal Vidyalaya Schools operational across rural and tribal villages	1,388 Schools
2	Student Coverage (FY 2022-26)	35,952 Students
3	Teachers (Acharyas) Engaged	1,388 Acharyas
4	Geographic Reach	Himachal Pradesh and Uttar Pradesh
5	Gender Inclusion	49.7% Boys, 50.3% Girls

IMPACT HIGHLIGHTS & INSIGHTS:

SOCIAL IMPACT	EDUCATIONAL IMPACT	OPERATIONAL EXCELLENCE
Outreach across 1,388 villages in underserved rural and tribal regions	Improved foundational literacy and numeracy among 35,952 students	Cost-effective education model with approximately ₹ 30,000 per school per year
Balanced gender participation with 50.3% girls and 49.7% boys	Average attendance maintained between 70%–83%	Strong monitoring system through Gram Samitis and multi-level supervision
Enhanced community participation and ownership through Gram Samitis	Improved school readiness and transition towards formal education	One Village–One School–One Teacher model ensuring decentralized delivery

OECD-DAC FRAMEWORK EVALUATION:

Parameter	Assessment from Study
Relevance	Highly satisfactory. Addresses critical educational gaps in rural and tribal communities.
Coherence	Satisfactory. Aligns with national education priorities and community governance systems.
Effectiveness	Highly satisfactory. Reached 35,952 students with strong attendance and learning outcomes.
Efficiency	Satisfactory. Low-cost decentralized education model maximizing outreach.
Impact	Satisfactory. Improved literacy, awareness, behavioural outcomes, and educational inclusion.
Sustainability	Satisfactory. Supported by community ownership, local teachers, and structured monitoring systems.

CONCLUSION:

KEI Industries Limited’s CSR initiative implemented through Bharat Lok Shiksha Parishad has significantly contributed towards improving access to basic education in rural and tribal communities. The project has successfully provided foundational learning opportunities to 35,952 children through 1,388 Ekal Vidyalayas while promoting community participation, gender inclusion, and sustainable educational development.

The project demonstrates strong alignment with KEI’s CSR objectives and has created measurable social impact through improved literacy, numeracy, health awareness, and life skills among children from marginalized communities. The initiative reflects a scalable and sustainable model for expanding educational access in underserved regions.

For comprehensive understanding of the project’s scope and findings, refer to the main report – Impact Assessment Report on KEI Industries Limited CSR Contribution to Bharat Lok Shiksha Parishad (BLSP) – Ekal Vidyalaya Project FY 2022-23 to FY 2025-26. This summary report and its findings are subject to the disclaimer outlined in the main report.

Management Discussion and Analysis

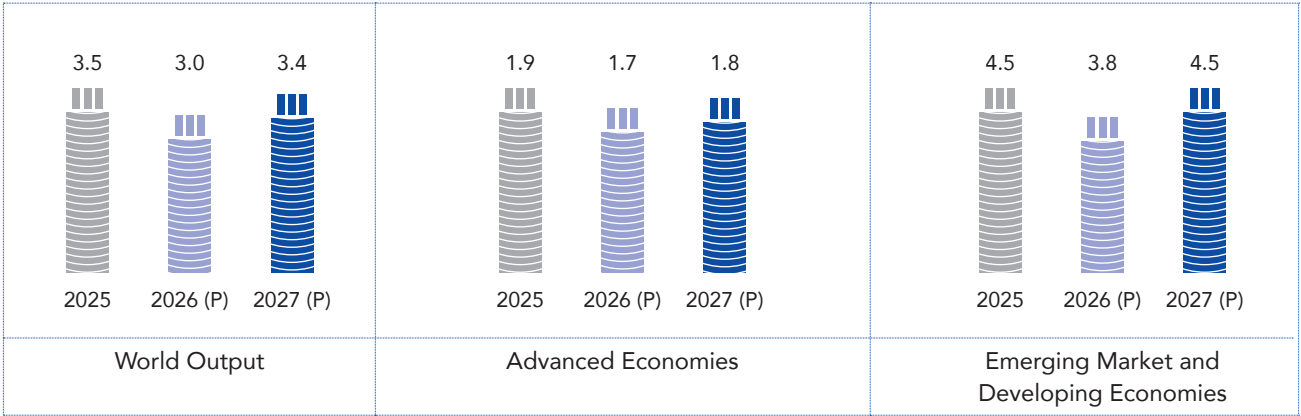
Global Economy

The global economy demonstrated resilience throughout 2025 in the face of shifting trade policies and divergent regional performances. Technology investments, particularly in artificial intelligence and related sectors, provided a counterbalance to the headwinds from tariffs and elevated policy uncertainty. Global headline inflation stabilized at 4.1% as annual rates remained consistent across regions. This performance was aided by several economies reporting inflation figures lower than market expectations.

The global geopolitical environment continues to remain uncertain, with rising tensions in West Asia emerging as a major factor affecting global trade, energy markets, and supply chains. At the same time, the ongoing Russia-Ukraine conflict continues to influence crude oil prices, commodity

markets, and global logistics to some extent. The recent escalation in geopolitical instability across West Asia has added further pressure on supply chains and input costs, while also contributing to inflationary concerns and volatility across international markets. These developments are indirectly affecting multiple industries through higher raw material costs, delays in shipments, and uncertainty relating to the availability of critical materials and services.

Global output growth achieved 3.5% for the year, aligning closely with earlier estimates. This outcome masked considerable variation across regions. Advanced economies expanded by 1.9%, with the United States recording 2.1% growth, supported by technology outlays and fiscal measures. The euro area achieved 1.4%, while Japan managed 1.1%. Emerging market and developing economies posted stronger results at 4.5%, led by China at 5.0% and India at 7.7%.



P = Projections
(Source: WEO (IMF)- July)

Trade tensions moderated through key developments. A truce between the United States and China reduced bilateral tariff rates until November 2026 and suspended export controls on semiconductors and rare earth minerals. The United States also eliminated tariffs on select agricultural products applicable to all countries, maintaining its effective tariff rate near prior levels. Policy uncertainty eased from the October 2025 peaks, yet remained above levels a year earlier. Financial conditions remained broadly accommodative, though sovereign yields showed volatility. High-growth technology stocks, led by the prominent group of seven major firms known as the Magnificent 7,

delivered financial returns that outperformed the average performance of the broader stock market.

Global trade volumes stayed firm as healthy technology exports from Asian markets balanced the slowdown in other sectors. Central banks managed inflation with careful interest rate adjustments. While the United States and United Kingdom began gradual rate cuts, the euro area kept its policy steady, and Japan applied small rate increases. These moves maintained favorable financial conditions despite ongoing risks regarding trade and global politics.

Outlook

The global economy is expected to remain on a stable growth path over the medium term despite persistent geopolitical and macroeconomic challenges. Global GDP is projected to expand by 3.0% in 2026 and improve to 3.4% in 2027. This projection reflects a modest upward revision from earlier estimates, as technology investments in artificial intelligence (AI) and related fields continue to offset trade policy headwinds. Fiscal stimulus in key advanced economies, alongside accommodative financial conditions, supports this trajectory, though risks from policy uncertainty and geopolitical tensions persist.

Advanced economies face a moderate expansion of 1.7% in 2026, easing to 1.8% in 2027. The United States leads with 2.3% growth, driven by fiscal measures including tax incentives under the One Big Beautiful Bill Act and a rebound from the 2025 federal government shutdown. The euro area dips to 0.9% amid structural challenges and limited technology investment gains, while Japan moderates to 0.6% following fiscal support from its new government.

Emerging market and developing economies maintain momentum at 3.8% through 2026 and increase to 4.5% in 2027. China anticipates 4.6% growth in 2026, aided by stimulus and lower US tariffs from the recent trade truce, before easing to 4.1% as domestic headwinds re-emerge. India maintains its upward growth trajectory.

Headline inflation is projected to rise at 4.7% in 2026 and 3.9% in 2027, with advanced economies nearing targets more slowly in the United States. Policy rates decline gradually in the United States and the United Kingdom, remain steady in the euro area, and rise incrementally in Japan. World trade growth slows to 3.5% in 2026 amid tariff adjustments, yet technology exports continue to support growth.

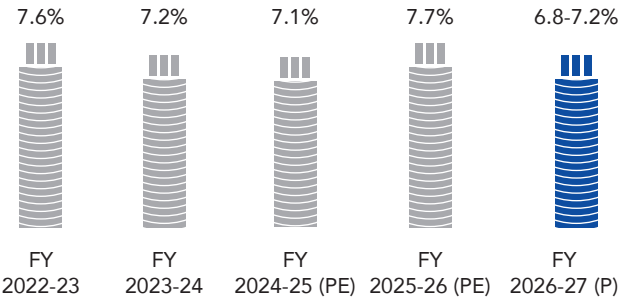
Global demand for wires and cables continued to remain favorable, supported by increasing investments in power transmission infrastructure, renewable energy integration, urbanization and digital infrastructure development across major economies. The accelerating energy transition is driving substantial investments in grid modernization and expansion, as countries strengthen transmission networks to accommodate rising renewable energy capacities. In addition, growing investments in data centers, industrial automation, electric vehicle ecosystems and urban infrastructure projects are increasing demand for specialized cables and electrical solutions. These structural trends are expected to support sustained growth in the global wires and cables industry over the medium to long term and create opportunities for manufacturers

with diversified product portfolios and strong execution capabilities.

(Source: World Economic Outlook (IMF), WEO (IMF)-April, WEO (IMF)- July)

Indian Economy

The Indian economy exhibited resilience in FY 2025-26 amid global trade uncertainties and market fluctuations. Provisional Estimates indicate real GDP growth of 7.7% alongside Gross Value Added at 7.9%. These figures underscore the strength of a domestic demand-led growth trajectory. Robust agricultural performance bolstered rural earnings. Urban consumption gained momentum from stable jobs and easing inflation.



PE = Provisional Estimates; P = Projections
(Source: PIB [SAE], PIB (PE))

India continued to remain among the world's fastest-growing major economies during FY 2025-26, supported by steady domestic demand, rising investment activity, and continued policy and infrastructure reforms. According to the latest estimates, India is currently the world's sixth-largest economy with a nominal GDP of nearly \$4.15 trillion in 2026. The country is expected to maintain strong economic growth over the medium term, supported by expansion across manufacturing, infrastructure, services, and consumption-driven sectors.

SL#	Country	GDP
1	United States	\$32.38 trillion
2	China	\$20.85 trillion
3	Germany	\$5.45 trillion
4	Japan	\$4.38 trillion
5	United Kingdom	\$4.26 trillion
6	India	\$4.15 trillion
7	France	\$3.6 trillion
8	Italy	\$2.74 trillion
9	Russia	\$2.66 trillion
10	Brazil	\$2.64 trillion

Private consumption continues as the key engine. Lower inflation and rising real wages fuel this momentum. Public capital expenditure reached ₹12.2 lakh crore. Such outlays advanced infrastructure and stimulated sectors like manufacturing, construction, and energy. Initiatives such as Viksit Bharat 2047 advance self-reliance and capacity enhancement despite external headwinds.

Average headline Consumer Price Index (CPI) Inflation (retail inflation) reached a historic low of 1.7% during the first nine months of FY 2025-26. This price stability has been a key driver in strengthening domestic purchasing power. However, the inflation rate has risen to 3.4%, mostly due to challenges stemming from the West Asian conflicts. This stability is supported by disciplined government spending and steady growth in bank credit. Additionally, the banking sector remains resilient with strong capital reserves and low levels of bad loans. With foreign exchange reserves exceeding \$700 billion, India has become the fourth-largest economy and is well-positioned to withstand global volatility.

The Union Budget 2026-27 and subsequent policy measures continued to support domestic demand and investment activity while maintaining fiscal discipline. The Government retained its focus on infrastructure development, manufacturing expansion and employment generation, alongside measures aimed at improving household consumption and private sector participation. Complementing these fiscal initiatives, the Reserve Bank of India adopted an accommodative monetary approach during 2025 by cumulatively reducing the policy repo rate by 100 basis points, currently unchanged at 5.25%, alongside liquidity-enhancing measures, to improve credit availability, lower borrowing costs and support consumption, private investment and overall economic activity. The implementation of the New Income Tax Act, 2025 and the GST rate rationalization measures introduced during the fiscal have simplified the indirect tax framework by reducing tax rates across several goods and rationalizing the rate structure. The reforms have also addressed inverted duty structures in multiple sectors, improving input tax credit alignment and reducing tax-related inefficiencies. For the manufacturing sector, these measures are expected to lower compliance costs, improve supply chain efficiency, facilitate smoother movement of goods and strengthen cost competitiveness. Together with higher disposable incomes, easier credit conditions and continued infrastructure spending, these reforms are expected to support industrial production, private investment and formalization of the economy.

Monetary policy has also become increasingly supportive of growth. Moderating inflation has created room for policy accommodation, improving liquidity conditions and supporting credit growth across households and businesses. Improved access to financing, particularly for housing, infrastructure and small and medium enterprises, is expected to stimulate investment activity and consumption demand. Collectively, these measures are likely to support industrial output, construction activity and private capital expenditure, thereby, creating favorable conditions for sectors linked to infrastructure development and electrical equipment demand.

Outlook

The outlook for the Indian economy stays positive and stable. Projections place real GDP growth for FY 2026-27 between 6.8% and 7.2%. These estimates highlight India's ability to preserve strong momentum despite worldwide uncertainties.

Government spending on infrastructure will continue to provide solid support. Private sector investments keep rising steadily. Policy measures and capacity building further reinforce the manufacturing base. The services sector holds its reliable growth path. Digital progress and resilient exports lend additional strength.

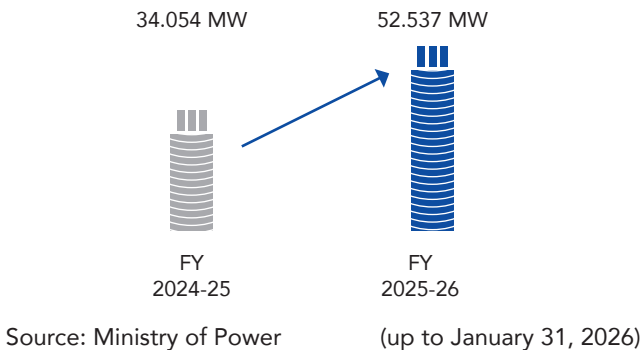
(Source: [PIB](#))

Industrial Overview Indian Power Industry

India continued to strengthen its position as the world's third-largest power sector during FY 2025-26, supported by ongoing infrastructure expansion and rising electricity demand across industrial, commercial, and residential segments. The country's power generation mix is gradually shifting towards cleaner sources, with renewable energy accounting for nearly 40% of the installed power capacity. While coal continued to remain the primary source for baseload power generation, steady additions in solar and wind capacity supported India's growing presence among the leading renewable energy markets globally.

India's total installed power generation capacity reached 520.51 GW as of January 2026. The sector added a record 52,537 MW during FY 2025-26 up to January 31, 2026, reflecting continued investments across conventional and renewable energy segments. Renewable energy accounted for a major share of the new additions at 39,657 MW, including 34,955 MW of solar capacity and 4,613 MW of wind capacity.

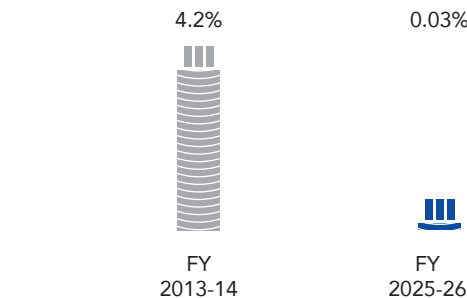
Power Generation Capacity Added



Total power generation stood at 1,846 TWh during FY 2025-26 up to March 31, 2026. Non-fossil fuel sources contributed nearly 29.2% of the total generation at 539 TWh. During the year, the sector successfully met the peak power demand of 242.49 GW. Renewable energy also recorded a key milestone on July 29, 2025, when it met 51.5% of the country's electricity demand on a peak day demand of 203 GW.

Continued investments in transmission, distribution, and generation infrastructure supported a sharp reduction in the national energy shortage to 0.03%, compared with 4.2% in FY 2013-14. The sector has also played a significant role in improving electricity access across the country through village electrification and household connectivity initiatives.

Reduction In Power Shortage



Source: Ministry of Power

India's long-term energy strategy remains centered on increasing renewable energy capacity and reducing dependence on conventional fuel sources. The country continues to progress towards its target of achieving 500 GW of renewable energy capacity by 2030, supported by policy measures, infrastructure expansion, and rising investments in clean energy projects.

(Source: [PIB 1](#), [PIB 2](#), [PIB 3](#), [EnerData](#))

Indian Transmission and Distribution (T&D) Industry

India's transmission and distribution sector continues to play a central role in connecting power generation facilities with end consumers across the country's geographically diverse regions. The sector remains critical to supporting the rising scale of electricity generation capacity, which reached 520.51 GW during 2026. India's transmission network has expanded significantly over the years and now covers nearly 5 lakh circuit kilometers of transmission lines at 220 kV and above. Inter-state transmission capacity reached 1,407 GVA, supporting smoother power transfer across regions and improving grid stability and reliability.

(Source: [PIB](#))

Transmission Development

During FY 2025-26, the Central Electricity Authority recorded the addition of 8,830 circuit kilometers (ckm) of transmission lines across multiple voltage levels. The additions included 2,158 ckm at the 765 kV level and 4,500 ckm at the 400 kV level, while the remaining capacity was added under the 220 kV segment. However, the overall transmission line addition remained below the planned target of 15,253 ckm during the year, indicating delays in the pace of grid expansion.

The gap between planned and actual additions was largely linked to slower execution in the central sector. Power Grid Corporation of India added 2,534 ckm during the year against its targeted expansion, with project implementation affected by land acquisition issues and Right of Way-related challenges. In comparison, private sector participation remained relatively steady, with nearly 1,483 ckm of transmission lines added during FY 2025-26 in line with planned levels.

Progress under the Green Energy Corridors initiative continued during the year, with around 14,500 ckm of dedicated transmission infrastructure commissioned to support renewable energy evacuation. The project remains important for integrating rising solar and wind power capacity into the national grid and strengthening interstate renewable energy transmission capabilities.

India's long-term transmission expansion plans continue to be driven by investment. Under the National Electricity Plan, investments of nearly ₹9.15 lakh crore are expected through 2032 for the development of transmission infrastructure, including the addition of around 1,05,000 ckm of transmission lines and 5,95,000 MVA of transformation capacity. The planned expansion is aimed at supporting projected peak power demand growth and facilitating

the evacuation of non-fossil fuel-based power capacity targeted for 2030. Competitive bidding mechanisms and increasing adoption of HVDC transmission technology are also expected to support execution efficiency and grid strengthening over the coming years.

(Source: [T&D India](#), [PIB](#))

Distribution Network

India's power distribution sector reported a notable improvement in financial performance during FY 2024-25, with distribution companies collectively reporting a profit after tax of ₹2,701 crore. The improvement marked a significant turnaround compared with the substantial losses recorded by the sector over the past decade. Outstanding government dues also declined to ₹4,109 crore by January 2026, reflecting improved payment discipline and better liquidity conditions across distribution utilities.

Operational improvements in the sector continued under the Revamped Distribution Sector Scheme. The scheme supported the rollout of prepaid smart meters and distribution transformer metering infrastructure aimed at improving billing efficiency, energy accounting, and loss monitoring. As a result, Aggregate Technical and Commercial losses declined to 16.16%, while the gap between Average Cost of Supply and Average Revenue Realized narrowed to ₹0.11 per kWh.

The scheme also continued to support rural electrification and last-mile connectivity projects across underserved regions. With a total outlay of ₹3.03 lakh crore, the program remains focused on strengthening distribution infrastructure, improving supply reliability, and reducing distribution losses further over the coming years.

Policy measures and sector reforms continued during the year, with a focus on improving operational efficiency and financial sustainability within the distribution segment. These developments supported the sector's ability to meet peak power demand of 242.49 GW during FY 2025-26, while the national energy shortage declined to a low level of 0.03%.

(Source: [PIB](#), [Solar Quarter](#))

Wires and Cables Industry

The global wires and cables industry continued to witness steady expansion, supported by increasing investments in power transmission and distribution networks, renewable energy integration and urban infrastructure development. The global wires and cables market was valued at \$233.0 billion in 2025. The market is projected to increase to

\$246.48 billion in 2026, before reaching \$409.01 billion by 2034, registering a CAGR of 6.54% during the forecast period. Asia Pacific remained the largest regional market, supported by sustained investments in infrastructure, industrialization and electrification across major economies. Rising construction activity, grid modernization, data center development and expanding telecommunications infrastructure continue to support long-term demand for wires and cables.

The global transition towards cleaner energy systems is creating additional opportunities for the industry. Expansion of renewable energy capacity, strengthening of electricity transmission networks, increasing electrification across transport and industry, and investments in smart grids are driving demand for advanced power and specialized cables. Growing deployment of artificial intelligence infrastructure and hyperscale data centers is also increasing the requirement for reliable, high-performance cable solutions, while stricter safety standards are encouraging the adoption of premium, fire-resistant and environmentally responsible products across residential, commercial and industrial applications.

India is well positioned to benefit from these evolving global trends owing to its expanding manufacturing capabilities, competitive cost structure and improving product quality. Global supply chain diversification and the China plus One sourcing strategy are encouraging international customers to diversify procurement towards alternative manufacturing destinations. India has steadily strengthened its position in the global insulated wires and cables trade, accounting for 1.3% of global exports, with exports increasingly catering to major industrial markets such as the United States and Germany. Supported by expanding manufacturing capacity, adherence to international quality standards and favorable policy initiatives, Indian manufacturers are strengthening their presence across overseas markets, creating significant long-term export opportunities for the country's organized wires and cables industry.

The Indian wires and cables (W&C) industry has evolved into a critical enabler of the country's infrastructure, industrial and economic development, supported by sustained investments in power transmission and distribution, renewable energy, urbanization, real estate, transportation and digital infrastructure. As electrification accelerates across sectors and the need for reliable power connectivity increases, the industry continues to witness broad-based demand across residential, commercial, industrial and utility applications. The increasing emphasis on quality, safety and technologically advanced products is also driving a

gradual shift towards organized manufacturers capable of delivering specialized and value-added solutions.

The Indian W&C industry is estimated at approximately ₹1 lakh crore in FY 2025-26. Historically, the industry has expanded at more than 1.5 times India's real GDP growth, reflecting its close linkage with the country's infrastructure and electrification programs. Looking ahead, the industry is expected to sustain a double-digit volume CAGR over the next decade, supported by continued investments across infrastructure, renewable energy, power transmission and distribution, industrial capex and emerging applications such as data centers, even as growth in certain traditional demand segments normalizes from a high base.

Demand continues to diversify across multiple end-use sectors. Real estate remains the largest domestic application, accounting for nearly 35% of industry demand, followed by power distribution. Rising investments in commercial buildings, industrial facilities, transportation infrastructure and renewable energy projects are further broadening the industry's demand base. In parallel, the rapid expansion of India's digital economy is creating new opportunities, with the domestic data center market, currently valued at around \$10 billion, projected to grow at a CAGR of approximately 35% over the next four years. Data centers are highly cable-intensive assets, with wires and cables accounting for nearly 8%-10% of total project capex, significantly higher than conventional infrastructure projects.

(Source: [Fortune Business Insights](#), [Mordor Intelligence](#))

Structural Growth Drivers

- **Infrastructure and Power Sector Investments:** Continued investments in power transmission and distribution infrastructure, grid modernization and electrification are expected to remain key demand drivers for the wires and cables industry. The sector is also poised to benefit from the expansion of renewable energy capacity and the associated transmission network, supporting sustained demand for power, control and specialized cables across utility and infrastructure applications.
- **Real Estate and Urban Development:** The real estate sector remains the largest end-use segment for the Indian wires and cables industry, accounting for approximately 35% of total demand.

Sustained residential construction, commercial developments, urban infrastructure expansion and rising demand for premium housing are expected to support long-term consumption of wires and cables.

- **Manufacturing Expansion and Industrial Capex:** Increasing investments in domestic manufacturing, industrial automation and capacity expansion, supported by Production Linked Incentive (PLI) schemes, Government initiatives and private sector capital expenditure, continue to create demand for electrical infrastructure and specialized connectivity solutions across industrial facilities and production ecosystems.
- **Digital Infrastructure Expansion:** India's data center market, currently valued at approximately \$10 billion, is projected to grow at a CAGR of around 35% over the next four years. Given that wires and cables account for nearly 8%-10% of a data center project's capital expenditure, the rapid expansion of digital infrastructure is expected to emerge as a significant long-term demand driver for the industry.
- **Transportation Electrification and Mobility Infrastructure:** Increasing investments in railways, metro rail networks, airports and electric vehicle (EV) charging infrastructure are expanding the application of wires and cables across transportation and public infrastructure projects. The growing electrification of mobility is expected to create sustained demand for reliable power and specialized cable solutions.
- **Shift Towards Premium Products and Organized Manufacturers:** Increasing emphasis on electrical safety, product quality and regulatory compliance is accelerating the shift in demand towards organized manufacturers with established brands and certified product portfolios. Evolving building regulations, rising consumer awareness and growing preference for reliable electrical solutions are supporting the adoption of premium products, including fire-survival cables, low-smoke zero-halogen (LSZH) wires and other specialized cable solutions. This structural transition is expected to favor organized industry participants with strong manufacturing capabilities, extensive distribution networks and continued investment in product innovation.

Industry Trends	
Premiumization	Growing preference for higher-performance and safety-compliant products such as fire-survival and LSZH cables.
Organized Sector	Increasing customer preference for certified and branded manufacturers.
Technology	Higher demand for specialized products across renewables, data centers and industrial automation.
Sustainability	Increasing focus on efficient and environmentally responsible manufacturing.
Exports	India's manufacturing competitiveness is creating export opportunities.

Key Government Initiatives

Government Initiative	Key Objective	Impact on the Wires & Cables Industry
Revamped Distribution Sector Scheme (RDSS)	Modernize and strengthen India's power distribution infrastructure through network upgrades, smart metering and reduction of technical and commercial losses.	Continued investments in distribution infrastructure, feeder separation, network strengthening and smart grid development are expected to support demand for power, control and distribution cables across utility projects.
PM Gati Shakti National Master Plan	Enhance multimodal connectivity through integrated planning and accelerated infrastructure development across roads, railways, ports, airports and logistics corridors.	Expansion of transportation and logistics infrastructure is expected to generate sustained demand for electrical connectivity solutions across large-scale infrastructure and industrial projects.
Renewable Energy Expansion	Accelerate renewable energy deployment while strengthening transmission infrastructure to support India's energy transition.	Expansion of solar, wind and associated transmission infrastructure is expected to create long-term demand for specialized power, control and instrumentation cables across renewable energy projects.
Make in India	Strengthen domestic manufacturing capabilities, encourage localization and enhance India's global manufacturing competitiveness.	Continued focus on domestic manufacturing is supporting industrial capacity expansion, increasing demand for electrical infrastructure while enhancing export opportunities for Indian manufacturers.
Housing and Urban Development Initiatives	Promote residential development, urban infrastructure and planned urbanization across the country.	Continued residential and commercial construction is expected to support sustained demand for building wires, low-voltage cables and allied electrical products across housing and urban infrastructure projects.
Digital Infrastructure Development	Support the expansion of digital infrastructure, including data centers and communication networks, to meet growing digital connectivity requirements.	Increasing investments in data centers and digital infrastructure are creating demand for high-performance power and communication cables, supporting growth in specialized cable applications.
PM Surya Ghar: Muft Bijli Yojana	The initiative aims to accelerate rooftop solar adoption among residential consumers, promote distributed renewable power generation and increase household participation in the clean energy transition.	Expansion of rooftop solar installations is expected to create incremental demand for solar cables, building wires and associated electrical connectivity products used in solar generation systems and their integration with the distribution network.
Green Energy Corridor (GEC)	The initiative focuses on developing transmission infrastructure required to evacuate renewable power from generation-rich regions and integrate increasing renewable energy capacity into the national and state power grids.	Development of renewable power evacuation and transmission infrastructure is expected to support sustained demand for high-voltage, extra-high-voltage (EHV), transmission and distribution cables, as well as specialized products used in substations and grid infrastructure.

Government Initiative	Key Objective	Impact on the Wires & Cables Industry
HVDC Transmission	HVDC transmission is being incorporated into India's long-distance and high-capacity transmission planning to enable efficient transfer of electricity across regions and support the integration of renewable power into the grid.	Increasing adoption of HVDC technology is expected to create opportunities for high-capacity and technically-advanced cable systems, particularly for long-distance power transmission, renewable energy evacuation and inter-regional power transfer.
Battery Energy Storage Systems (BESS) and Energy Storage	Government initiatives are supporting the development of energy storage infrastructure to improve renewable energy integration, enhance grid flexibility and support reliable power availability during periods of variable generation and peak demand.	Growing deployment of BESS is expected to create demand for power, battery, control and instrumentation cables used within storage systems and for their connection with generation, transmission and distribution infrastructure. The increasing integration of storage with renewable energy projects is also expected to support demand for specialized cable solutions.

Industry Outlook and KEI's Positioning

The long-term outlook for the Indian wires and cables industry remains favorable, supported by sustained investments in power infrastructure, urbanization, manufacturing, transportation, renewable energy and digital infrastructure. Continued public and private capital expenditure, increasing electrification across sectors and the expansion of high-growth applications such as data centers are expected to support broad-based demand for wires and cables across residential, commercial, industrial and infrastructure segments. In parallel, government initiatives aimed at strengthening power infrastructure, enhancing manufacturing competitiveness and accelerating infrastructure development are expected to provide sustained support to the industry's long-term growth trajectory.

At the same time, the industry is witnessing a structural shift towards higher-value and technology-driven products, supported by evolving customer preferences, stricter quality and safety standards and increasing adoption of specialized solutions across renewable energy, digital infrastructure and industrial applications. The growing preference for organized manufacturers with diversified product portfolios, strong quality systems and the ability to deliver value-added solutions is expected to further strengthen the industry's long-term growth prospects.

Against this backdrop, manufacturers with integrated manufacturing capabilities, a diversified product portfolio, established distribution networks and a continued focus on product quality, innovation and capacity expansion are expected to be better positioned to address the evolving requirements of customers across multiple end-use industries. KEI, with its diversified portfolio spanning wires, cables and stainless-steel wires, integrated manufacturing

operations, extensive domestic and international network and continued investments in expanding manufacturing capabilities, remains well positioned to cater to the evolving needs of infrastructure, industrial, commercial and residential markets while supporting the industry's long-term growth.

Company Overview

KEI Industries Limited (KEI or the Company), founded in 1968, is one of India's established manufacturers of wires and cables, catering to residential, commercial, industrial, and infrastructure applications. The Company manufactures a diversified range of products, including low-tension and high-tension power cables, house wires, industrial cables, winding wires, control cables, instrumentation cables, and solar cables. In addition to cable manufacturing, the Company also undertakes Engineering, Procurement, and Construction activities for power infrastructure projects. The Company has developed execution capabilities across transmission and distribution projects for utilities and industrial customers. KEI operates manufacturing facilities at Bhiwadi, Chopanki and Pathredi in Rajasthan, Silvassa and Chinchpada in Dadra and Nagar Haveli, and Sanand in Gujarat. The Sanand facility was developed as a greenfield expansion project to increase production capacity for LT, HT and EHV cables. The Company's domestic presence is supported by a distribution network comprising 2,125 authorized dealers and 36 marketing offices across India. The Company also spread overseas with 4 Offices in the UAE, South Africa, Nepal and Gambia.

KEI has also developed backward integration capabilities in PVC and XLPE compound manufacturing, which supports operational efficiency and product quality control. Its operations are supported by quality, environmental, and occupational safety certifications, including ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018.

KEI supplies products to sectors such as power transmission and distribution, real estate, steel, cement, infrastructure, transportation, refineries, fertilizers, and renewable energy. The Company also has international presence, exporting to more than 60 countries. Its business strategy continues to focus on manufacturing capacity expansion, product development, operational improvements, renewable energy-related opportunities, and technology integration across business processes.

Positioned to Capture Future Growth

The Indian wires and cables industry is entering a phase of sustained expansion, supported by investments in power infrastructure, manufacturing, urban development and digital infrastructure. KEI has continued to strengthen its manufacturing capabilities, distribution reach, customer relationships and international presence to position itself for the increasing demand across domestic and overseas markets.

Manufacturing Capacity Expansion

The Company continues to strengthen its manufacturing capabilities through capacity expansion initiatives to support future demand across its product portfolio. The upcoming manufacturing facility at Sanand, Gujarat, is expected to enhance production capacity, improve operational flexibility and enable the Company to cater to the growing requirements of domestic as well as international customers. The expansion is aligned with the Company's long-term strategy of strengthening its manufacturing-led business while supporting growth across retail, institutional and export markets.

Expanding Retail Reach and Distribution Network

KEI has continued to strengthen its retail presence by expanding its dealer and distributor network across the country. As on March 31, 2026, the Company had 2,125 active working dealers, while sales through the dealer and distribution channel increased 25% during FY26 and contributed 54% of total sales. The expanding distribution network is enabling deeper market penetration and improving product availability across key markets.

Deepening Customer Relationships

The Company continues to strengthen engagement across both retail and institutional customer segments through an expanded product portfolio, consistent service standards and long-standing business relationships. Its diversified customer base across infrastructure, industrial, real estate, power and commercial sectors supports business stability while creating opportunities for repeat business and cross-selling of value-added products.

Strengthening Export Presence

Exports continue to remain an important component of the Company's growth strategy. During FY26, export sales increased to ₹1,833 crore from ₹1,267 crore in the previous year, reflecting the Company's expanding international presence and increasing acceptance across overseas markets. The continued diversification of export markets is expected to provide an additional avenue for long-term growth.

International Quality Standards and Product Certifications

The Company continues to strengthen its global competitiveness through adherence to internationally recognized quality standards and product certifications across key export markets. These certifications enhance customer confidence, facilitate access to overseas markets and support participation in international infrastructure and industrial projects, thereby strengthening the Company's export capabilities.

Product Portfolio Cables

KEI manufactures a wide range of cables used across power infrastructure, industrial operations, construction projects, and specialized applications. The Company's products cater to sectors such as power utilities, refineries, railways, automobiles, cement, steel, fertilizers, textiles, real estate, and other industrial segments. These products support power transmission, electrical connectivity, communication systems, and operational continuity across critical infrastructure and industrial facilities.

The Company also manufactures specialized products, including solar cables for renewable energy projects and marine and offshore submersible cables designed for demanding underwater operating conditions. KEI's product portfolio comprises a broad range of cable solutions across multiple voltage categories and industrial applications. KEI's comprehensive cable offerings include:

- Extra-High Voltage (EHV) cables up to 400 KV
- High Tension (HT) and Low Tension (LT) power cables
- Instrumentation and control cables
- Single core/multicore flexible cables
- Rubber cables
- Solar cables
- Fire survival/resistant cables
- Marine & offshore submersible cables
- Communication cables

- Thermocouple cables
- EV charging cables and guns
- ESP cables
- House wires
- Winding wires
- Stainless steel wires
- Medium voltage cover conductors (MVCC) cables

KEI has established its presence in the Extra High Voltage cable segment up to 400 kV. Over the years, the Company has secured pre-qualification approvals that enable participation in large-scale EHV cable projects and transmission infrastructure tenders.

Demand for EHV cables has continued to increase across transmission and distribution networks, supported by the growing preference for underground cabling solutions and the operational advantages offered over conventional overhead transmission systems. KEI has also strengthened its position in this segment through Engineering, Procurement, and Construction project execution capabilities and backward integration in PVC & XLPE compound manufacturing.

EPC Projects

KEI provides Engineering, Procurement, and Construction services across power transmission and distribution infrastructure projects. The Company undertakes turnkey project execution covering Gas Insulated Substations, Air Insulated Substations, overhead transmission systems, underground cabling networks, and related distribution infrastructure projects.

The Company has progressively adopted a more selective approach towards the EPC business, recognizing its relatively higher working capital requirements and longer project execution cycles. This strategic shift enables more efficient allocation of capital towards higher-margin and asset-light growth segments, particularly retail wires and cables, exports and value-added products, where capital turnover and return potential are comparatively stronger. While the EPC business continues to support the Company's presence in the power infrastructure sector and strengthens long-standing customer relationships, KEI's long-term growth strategy remains focused on expanding its manufacturing-led businesses and improving overall capital efficiency through disciplined capital allocation.

Business Segment

Retail

KEI derives a significant share of its business from retail operations comprising house wires, low tension cables, and high-tension cables. The retail segment continues to remain an important contributor to the Company's revenue and profitability, supported by product quality, established market presence, and brand recognition developed over the years.

The Company has continued to expand its retail reach through focused marketing initiatives, dealer network expansion and brand visibility programmes. KEI's distribution network comprised 2,125 active dealers as of March 31, 2026, supporting wider product availability across metropolitan regions as well as Tier I and Tier II cities.

The wires and cables industry is witnessing increasing preference for safer, energy-efficient and environmentally responsible products. Rising awareness regarding fire safety, building standards and sustainability considerations is supporting demand for low-smoke, halogen-free, fire-resistant and other specialized cable solutions across residential, commercial and infrastructure applications. The growing adoption of green buildings, data centers and modern electrical infrastructure is further increasing the requirement for higher-specification and application-oriented products. In response to these evolving market trends, the Company continues to strengthen its product portfolio through its NABL-accredited research and development center and the introduction of advanced cable solutions designed to meet changing customer requirements and support its positioning in the premium segment.

Key Highlights

The Company's heightened attention to retail delivered solid outcomes. Sales reached ₹6,349 crore in FY 2025-26, up from ₹5,088 crore the previous year. Retail's contribution to net sales rose to 54% in FY 2025-26 from 52% in FY 2024-25.

Institutional

KEI's institutional business focuses on supplying top-quality Extra High Voltage (EHV) cables, HT and LT cables, plus stainless-steel wires, while handling complete turnkey EPC contracts. High entry hurdles, including substantial capital needs, specialized technical knowledge, proven execution history, and strict regulatory standards, protect this competitive space.

Over time, KEI has developed a dominant institutional presence by prioritizing product superiority, cutting-edge production capabilities, steady R&D investments, and smart go-to-market approaches. Strong demand flows from sectors such as oil and gas operations, refineries, railway systems, metro developments, power transmission, renewable projects, cement production, steel manufacturing, data centers, electric vehicle infrastructure, and property development.

Key Highlights

Domestic institutional sales grew to ₹3,614 crore in FY 2025-26 from ₹3,412 crore in FY 2024-25. The segment accounted for 31% of net sales in FY 2025-26, down from 35% the prior year.

Exports

KEI has established itself as a significant international contender within the wires and cables sector, with overseas operations gaining momentum through a forward-thinking range of premium products that adhere to demanding global benchmarks. The Company conducts business

across more than 60 nations, backed by dedicated offices in four key overseas locations, delivering Extra High Voltage (EHV), Medium Voltage (MV), and Low Voltage (LV) cables to vital industries such as oil and gas projects, renewable energy developments, and utility networks.

Primary destinations for these exports encompass Australia, the United States, Europe, the Middle East and various African markets.

Key Highlights

Even amidst worldwide economic pressures and regional geopolitical strains, export revenues climbed to ₹1,833 crore in FY 2025-26 from ₹1,267 crore recorded in FY 2024-25. The period marked KEI's successful entry into European and US territories, moves anticipated to bolster both revenue growth and profitability moving forward. Looking ahead, KEI targets elevating this share to 20% within medium term by capitalizing on the forthcoming Sanand plant's advanced EHV and HVDC production strengths to fulfil rising worldwide requirements, further cementing its standing as a reliable global collaborator.

Financial Overview

Financial Performance FY 2025-26

(₹ in Crore)			
Particulars	FY 2025-26	FY 2024-25	YoY (%)
Revenues	11,747.77	9,735.88	21%
EBITDA	1,387.60	1,062.76	31%
Profit Before Tax (PBT)	1,232.33	936.97	32%
Profit After Tax (PAT)	918.43	696.41	32%

Key Standalone Financial Ratios

Particulars	FY 2025-26	FY 2024-25	Explanation for the change in the ratio by more than 25% as compared to the previous year
Debtor Turnover Ratio	6.46	5.87	NA
Inventory Turnover Ratio	5.69	6.34	NA
Interest Coverage Ratio	20.22	17.84	NA
Current Ratio	2.96	4.18	Decreased due to increase in Trade Payable and utilized QIP Fund
Debt Equity Ratio	0.03	0.03	NA
Operational Profit Margin	10.46%	10.18%	NA
Net Profit Margin	7.82%	7.15%	NA
Return on Net Worth	14.75%	15.59%	NA

Segment-wise revenue contribution FY26

(₹ in Crore)		
Particulars	FY 2025-26	FY 2024-25
Total Wires & Cables	11,264.64	9,208.94
EPC	311.10	342.61
SS Wires	212.24	211.91
Other	-40.21	-27.58
Total	11,747.77	9,735.88

Opportunities and Threats

Market Opportunities

- Export Market Expansion:** Global supply chain diversification and the China Plus One sourcing strategy continue to create opportunities for Indian manufacturers to strengthen their presence in international markets. KEI is well positioned to benefit from this trend through its expanding export footprint, internationally certified product portfolio, growing manufacturing capabilities and presence across multiple overseas markets. The Company's continued focus on international quality standards and customer acquisition is expected to support long-term export growth.
- Import Substitution and Domestic Manufacturing:** Government initiatives such as the 'Make in India' programme, Production Linked Incentive (PLI) schemes and Quality Control Orders (QCOs) are encouraging greater adoption of domestically manufactured electrical products. With its integrated manufacturing facilities, diversified product portfolio and established quality standards, KEI is well positioned to capitalize on the increasing preference for organised domestic manufacturers across infrastructure, industrial and building projects.
- Expansion of Value-added and Specialized Products:** Growing preference for technologically advanced and application-specific products is driving demand for specialized offerings such as fire-survival cables, low-smoke zero-halogen (LSZH) wires, solar cables, instrumentation cables, railway cables and other high-performance electrical solutions. KEI continues to strengthen its value-added product portfolio through ongoing product development and manufacturing capabilities, enabling the Company to address evolving customer requirements while improving product differentiation and value realization.

- Industry Consolidation and Formalization:** Rising compliance requirements, stricter quality standards, increasing emphasis on product safety and implementation of Quality Control Orders are accelerating the shift from unorganized to organized manufacturers. With an established brand, diversified product portfolio, extensive dealer and distributor network, proven execution capabilities and long-standing customer relationships, KEI is well positioned to strengthen its market presence as industry consolidation continues.

- Innovation and Technology-led Product Development:** Advancements in electrical infrastructure, industrial automation, renewable energy systems and smart buildings continue to increase demand for technologically advanced cable solutions. KEI supports these evolving requirements through continuous product development, research and development capabilities and a focus on quality and testing standards, enabling the Company to address emerging applications across domestic and international markets.

Business Threats

- Raw Material Price Volatility:** Fluctuations in the prices of key raw materials, particularly copper and aluminium, may affect input costs, profitability and working capital requirements, especially in a competitive pricing environment. KEI mitigates this risk through calibrated pricing strategies, disciplined inventory management, diversified procurement practices and a broad customer base, enabling the Company to manage commodity price movements while maintaining operational stability.
- Intensifying Competitive Landscape:** Capacity additions by existing manufacturers and the entry of new players may increase competitive intensity and exert pricing pressure across product categories. KEI's established brand, diversified product portfolio, extensive dealer and distributor network, long-standing institutional customer relationships and strong execution capabilities position the Company to compete effectively across retail, institutional and export markets.
- Execution Risks in Infrastructure Projects:** Delays in project approvals, execution or implementation of large infrastructure and power projects may affect demand across certain end-use segments. KEI mitigates this risk through a diversified business model with

balanced exposure across retail, institutional, export and EPC businesses, reducing dependence on any single demand segment while supporting business continuity.

- Regulatory and Compliance Requirements:** Increasing quality, environmental and safety standards require continuous investments in manufacturing capabilities, product development and compliance systems. KEI continues to invest in modern manufacturing facilities, research and development, quality assurance processes and internationally recognized product certifications, enabling the Company to meet evolving regulatory requirements across domestic and international markets.
- Global Economic and Trade Uncertainties:** Changes in global trade policies, geopolitical developments, currency fluctuations and supply chain disruptions may influence export demand, raw material availability and overall market sentiment. KEI continues to diversify its export presence across multiple geographies while maintaining a balanced domestic and international business portfolio, helping reduce concentration risk and enhance business stability amid changing global conditions.

Strategic Initiatives and Outlook

KEI is pursuing a multifaceted strategic outlook focused on scaling operations and deepening market reach. A primary pillar of this strategy involves capacity expansion through both brownfield and greenfield projects to meet rising demand. The company is also committed to growing its retail business and expanding its distribution network to increase penetration across diverse regions.

Beyond domestic growth, the outlook emphasizes scaling up exports to strengthen the Company's presence in overseas markets. Furthermore, KEI aims to gain a larger share in the Extra High Voltage (EHV) market by leveraging increased capacity and specialized focus in this segment. Together, these initiatives form a comprehensive roadmap for sustained industrial and retail leadership.

Risk Management

The Company navigates a range of external uncertainties and market volatilities within its operating landscape. Functioning amid fierce industry rivalry, the Company remains influenced by both supportive and challenging

economic cycles. Pressures arise from intense competition by major established competitors, alongside hurdles in attracting and retaining top talent. Persistent external factors, such as currency exchange rate swings, weakened global economic momentum, inflationary pressures, and geopolitical instabilities, continue to present formidable obstacles.

Regulatory and policy developments further complicate business execution for the Company. KEI has implemented a detailed Risk Management Policy to enable swift recognition, evaluation, ongoing surveillance, and neutralization of threats that could disrupt core activities. The dedicated Risk Management Committee performs regular evaluations of operational performance against critical vulnerabilities emerging from the fluid business terrain, as flagged by senior leadership. This body systematically develops and refines strong countermeasures tailored to these exposures.

For complete insights into principal risks and KEI's mitigation frameworks, refer to the 'Risk Management' chapter on ➡ pages 30-33.

Human Resources

The Company regards its workforce as the fundamental driver behind its achievements, powering creativity, process improvements, and dominant positioning within the wires and cables market. The Company's approach to human resources centers on forward-thinking, people-first practices that nurture a capable, varied, and motivated team. Through fostering an environment that values expertise, diversity, and lifelong skill enhancement, KEI equips its employees to excel amid shifting international demands while synchronizing personal advancement with organizational goals.

KEI channels substantial resources into preparing its talent for tomorrow via comprehensive learning initiatives that build expertise in technical areas, management skills, and interpersonal abilities. A framework of appreciation and performance-based progression prevails, honouring exceptional efforts with incentives and pathways for professional elevation.

The Company's permanent employee strength stood at 2,098 as of March 31, 2026 while the total number of contractual employees was 149.

For more details on human resources, please refer to the Human Capital on ➡ page 60-73.

Environment, Health, and Safety

KEI maintains a comprehensive Environment, Health, and Safety (EHS) system, incorporating strict guidelines and procedures throughout its operations to prioritize worker protection, environmental responsibility, and overall welfare. Consistent with international standards, the Company embeds advanced safety practices into all stages of production at facilities including Bhiwadi, Silvassa, and greenfield plant in Sanand, Gujarat.

KEI's EHS approach systematically detects potential workplace dangers, addresses vulnerabilities, and reduces occurrences of accidents or hazardous exposures, demonstrating a clear focus on superior operational performance. During the year, extensive training programs for staff reinforced a culture where safety takes precedence, modeled after global peers that view employee safety as essential to long-term viability. These initiatives highlight KEI's resolve to create a workplace that safeguards health and promotes sustainability.

For further details on EHS initiatives, refer to the 'Human Capital' chapter on ➡ pages 60-73.

Internal Control Systems and their Adequacy

The Company has established a robust internal control framework, commensurate with the size and nature of its business operations. These controls are designed to address governance, compliance, audit, control, and reporting concerns that may impact its operations.

These internal controls play a vital role in ensuring regulatory compliance, protecting assets, preventing fraud, and ensuring the accuracy of financial reporting. The Company's internal auditors are responsible for regularly monitoring and evaluating the effectiveness of these internal control systems. Any significant findings are promptly reported to management for swift corrective action.

Cautionary Statement

This Management Discussion and Analysis include certain statements reflecting the Company's perspectives on industry trends, strategic goals, forecasts, projections, or anticipated outcomes, which qualify as 'forward-looking statements' under relevant securities laws and regulations. These projections rely on carefully considered assessments and reasonable assumptions.

Realized outcomes could deviate significantly from those indicated or suggested, influenced by numerous variables impacting business operations and financial results, including broader economic conditions, market demand or pricing dynamics, shifts in interest rates, intensified market competition, technological advancements, regulatory changes, evolving government policies, tax legislation, statutory modifications, and related circumstances.

The Company assumes no obligation to update, revise, or publicly disclose changes to any forward-looking statements, regardless of subsequent events, emerging data, future developments, or other factors.

Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY:

Sr. No.	Particulars	Details
1.	Corporate Identity Number (CIN) of the listed entity	L74899DL1992PLC051527
2.	Name of the Listed Entity	KEI INDUSTRIES LIMITED
3.	Year of Incorporation	1992
4.	Registered Office Address	D-90, Okhla Industrial Area, Phase 1, New Delhi – 110020
5.	Corporate Address	D-90, Okhla Industrial Area, Phase 1, New Delhi – 110020
6.	E-mail	cs@kei-ind.com
7.	Telephone	011-26818840 / 8642
8.	Website	www.kei-ind.com
9.	Financial Year for which reporting is being done	FY 2025- 26
10.	Name of the Stock Exchange(s) where shares are listed*	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
11.	Paid-up Capital (₹)	191.20 million
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report.	Mr. Kishore Kunal Sr.VP (Corporate Finance) & Company Secretary Telephone No: 011-26818840/8642 E-mail Id: cs@kei-ind.com
13.	Reporting Boundary (Standalone or Consolidated basis)	The disclosures made in this report are on a standalone basis.
14.	Name of assessment or assurance provider:	Sustainability Actions (P) Ltd.
15.	Type of assessment or assurance obtained:	Reasonable Assurance

*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.

II. PRODUCTS AND SERVICES:

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1.	Wires and Cables Segment	Manufacturing and selling of Wires and Cables	95.52%
2.	Stainless Steel Wires Segment	Manufacturing and selling of Stainless Steel Wires	1.84 %
3.	Turnkey Projects / Engineering, Procurement and Construction (EPC)* Projects Segment	Design, Engineering, Supply, Erection, Testing and Commissioning of Projects	2.64 %

*Excluding Cables

17. Product/Services sold by the entity (accounting for 90% of the entity's turnover):

Sr. No.	Product/ Service	NIC Code	% of Total Turnover Contributed
1.	Wires and Cables	2732	95.52%
2.	Stainless Steel Wires	2410	1.84 %
3.	Turnkey Projects / Engineering, Procurement and Construction (EPC)* Projects	4220	2.64 %

*Excluding Cables

III. OPERATIONS:

18. Number of locations where plants and/or operations/ offices of the entity are situated:

Location	Number of plants	Number of offices / project offices / depots	Total
National	10	78	88
International	-	4	4

19. Markets Served by the Entity:

a) Number of Locations:

Location	Number
National (No. of States)	Pan India
International (No. of Countries)	60+ Countries

b) What is the contribution of exports as a percentage of the total turnover of the entity?

During FY 2025–26, exports contributed 15% of the Company's total revenue, registering a strong year-on-year growth of 45%. This performance reflects the Company's continued emphasis on expanding its international presence and strengthening its competitiveness in global markets.

The Company remains committed to becoming a preferred global supplier of cables and wires by consistently delivering high-quality products, maintaining superior standards of customer service, and expanding its reach across new and emerging markets. Currently, the Company exports to more than 60 countries, with a significant presence in Australia, the United States, the Middle East, Africa and Europe. Over the next three years, the Company aims to increase the share of exports to 20% of total revenue, thereby broadening its global footprint and further strengthening its position as a trusted international partner.

c) A brief on types of customers?

KEI Industries Ltd. is recognized as one of the leading manufacturers of Wires and Cables in India, with a comprehensive product portfolio that caters to a wide spectrum of sectors including Power, Infrastructure, Real Estate, Refineries, Oil & Gas, Defence, Chemicals, Metals, Information Technology, Pharmaceuticals, Manufacturing, Renewable Energy, Cement, Fertilizers, Consumer Durables, Data Centres, and Non-metal industries, among others. Our products are marketed both domestically and internationally, serving government bodies, Public Sector Undertakings (PSUs), and private enterprises through direct B2B channels, as well as through an extensive network of dealers and distributors (B2C). In addition, KEI is engaged in the manufacture and sale of Stainless-Steel Wires, catering to both domestic and export markets.

Our Engineering, Procurement and Construction (EPC) division plays a pivotal role in the execution of Transmission and Distribution (T&D) projects, with a strong focus on rural and urban electrification initiatives under various Central and State Government schemes. The division is also actively involved in specialized Extra High Voltage (EHV) cable laying and related infrastructure development.

IV. EMPLOYEES

20. Details as at the end of Financial Year 2025-26:

a) Employees and Workers:

Employees (including differently abled)

Sr. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)
1.	Permanent Employees (D)	2098	2005	95.57	93	4.43
2.	Other than Permanent Employees (E)	149	143	95.97	6	4.03
3.	Total Employees (D + E)	2247	2148	95.59	99	4.41

Workers (including differently abled)

Sr. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)
4.	Permanent Workers (F)	99	99	100	0	0.00
5.	Other than Permanent Workers (G)	7160	7155	99.93	5	0.07
6.	Total Workers (F + G)	7259	7254	99.93	5	0.07

b) Differently abled Employees and Workers:

Differently Abled Employees

Sr. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)
1.	Permanent Employees (D)	1	1	100	0	0.00
2.	Other than Permanent Employees (E)	0	0	0.00	0	0.00
3.	Total differently abled employees (D + E)	1	1	100	0	0.00

Differently Abled Workers

Sr. No.	Particulars	Total (A)	Male		Female	
			Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)
4.	Permanent Workers (F)	0	0	0.00	0	0.00
5.	Other than Permanent Workers (G)	0	0	0.00	0	0.00
6.	Total Workers (F + G)	0	0	0.00	0	0.00

21. Participation/ Inclusion/ Representation of Women

	Total (A)	Number of Female (B)	Percentage (B/A)
Board of Directors (BOD)	8	2	25%
Key Management Personnel*	1	0	0%

*Excluding BOD

22. Turnover rate for permanent employees and workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	14.69%	9.94%	14.48%	11.95%	13.17%	12.01%	12.10%	10.50%	12%
Permanent Workers	2.0%	0.0	2.0%	4.83%	0	4.83%	0.00%	0.00%	0.00%

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES):

23. Names of holding/ subsidiary/ associate companies/ joint ventures

Sr. No.	Name of the subsidiary/ associate company/ joint venture (A)	Indicate whether holding/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at Column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	KEI Cables SA PTY Ltd.	Associate	49%	No

The above Associate Company is not material for the Company.

VI. CORPORATE SOCIAL RESPONSIBILITY (CSR) Details:

(₹ in Million)

24.	(i)	Whether CSR is applicable as per Section 135 of Companies Act, 2013 (Yes/No)	Yes
	(ii)	Turnover	1,17,477.65
	(iii)	Net Worth	66,575.32

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES:

25. Complaints/ Grievances on any of the Principles (1-9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of year	Remarks
Communities	Yes	0	0	-	0	0	-
Investors (other than shareholders)	Yes	0	0	Queries/Request received from Investors were replied/resolved.	0	0	Queries/Request received from Investors were replied/ resolved.
Shareholders	Yes	04	0	Queries/Request received from Shareholders were replied/resolved	04	0	Queries/Request received from Shareholders were replied/ resolved
Employees and workers	Yes	03	0	-	01	0	-
Customers	Yes	19	0	Concern and Suggestion received on customer care email id and helpline number	11	0	Concern and Suggestion received on customer care email id and helpline number
Value Chain Partners	Yes	0	0	-	0	0	-
Other (please Specify)	-	-	-	-	-	-	-

KEI has a dedicated point of contact to address grievances as under:

1. Communities – In implementing its Corporate Social Responsibility (CSR) initiatives, KEI collaborates with a diverse range of NGOs, societies, and social welfare organizations. In line with the Company's Vigil Mechanism and Whistle Blower Policy, community stakeholders are encouraged to share their concerns, provide feedback on

- ongoing initiatives, and raise complaints regarding CSR programs and activities. Further details are available at <https://www.kei-ind.com/vigil-mechanism-whistle-blower-policy/>
- Investors and Shareholders – Investors and shareholders have direct access to the Company Secretary and Compliance Officer through designated email channels, namely : cs@kei-ind.com / kunal@kei-ind.com
 - Employees and Workers – KEI provides a transparent and secure grievance redressal mechanism for employees, workers, directors, community members, value chain partners, and other stakeholders through its Vigil Mechanism and Whistle Blower Policy. The system guarantees confidentiality, allowing individuals to report concerns anonymously while safeguarding them against any form of retaliation. More information can be accessed at <https://www.kei-ind.com/vigil-mechanism-whistle-blower-policy/>
 - Customers – Customer satisfaction remains a key priority at KEI. The Company is committed to minimizing complaints through efficient service delivery and a robust review process. To ensure prompt resolution of issues related to product quality and services, a dedicated customer care system is in place. Customers can reach out via phone (1800 410 0000 / +91 82913 73688) or email at customercare@kei-ind.com.
 - Value Chain Partners – KEI's Supplier Code of Conduct extends to vendors, suppliers, consultants, contractors, dealers, distributors, business associates, joint venture partners, and other third parties, including their employees and representatives. These stakeholders are also covered under the Company's Vigil Mechanism and Whistle Blower Policy, enabling them to raise concerns in a structured manner. Additional details can be found at <https://www.kei-ind.com/investor-relations/disclosure-policies/policies-and-codes/>

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications, as per the following format.

Sr. No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of Risk, approach to adapt or mitigate	Financial Implications of the risk or opportunity (Indicate positive or negative implications)
1.	Customer Centricity & Brand Integrity	Opportunity	Strong brand trust is critical in cables and wires industry where, safety and reliability drive customer decisions	-	Positive: Higher revenue, customer retention, premium pricing.
2.	Corporate Governance	Opportunity	Strong corporate governance practices are fundamental to building stakeholder trust, ensuring transparency, and strengthening accountability. A robust governance framework enhances decision-making quality and supports sustainable long-term growth.	-	Positive: Improved investor confidence, better access to capital, enhanced valuation, and sustained long-term value creation.
3.	Innovation	Opportunity	Demand for advanced cables (fire-resistant, green cables) is increasing.	-	Positive: Market expansion, higher margins.
4.	Regulatory Compliance	Risk	Highly regulated wires and cables sector.	Regular checks, compliance certifications, regulatory tracking systems with industry best practices.	Negative: Fines, operational disruption costs and reputational harm.

Sr. No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of Risk, approach to adapt or mitigate	Financial Implications of the risk or opportunity (Indicate positive or negative implications)
5.	Corruption & Bribery	Risk	Industry exposure through large infrastructure contracts.	Strict anti-bribery policies, whistleblower mechanisms	Negative: Legal penalties, contract loss.
6.	Human Capital Development	Opportunity	Skilled workforce is key for manufacturing efficiency and safety.	-	Positive: Productivity improvement, cost efficiency
7.	Business Ethics	Risk	Ethical conduct ensures long-term sustainability and stakeholder trust.	Code of conduct enforcement, training.	Negative: reputational damage.
8.	Occupational Health & Safety	Risk	Manufacturing environment involves risk of accidents.	Safety protocols, PPE usage, audits, safety training	Negative: Compensation costs
9.	Energy Management	Opportunity	Energy-intensive manufacturing processes.	-	Positive: Cost savings, reduced emissions.
10.	Product Stewardship	Opportunity	Lifecycle responsibility of cables including safety and disposal.	-	Positive: Brand value, compliance benefits
11.	Responsible Sourcing	Risk	Dependence on copper, aluminium supply chains.	Supplier audits, ESG criteria in procurement.	Negative: Supply disruption, cost volatility.
12.	Climate Change	Risk	Exposure to climate-related disruptions and policy changes.	Climate risk assessment, adaptation strategies.	Negative: Operational disruptions, compliance cost.
13.	Carbon Emissions	Risk	Manufacturing leads to emissions requiring reduction commitments.	Emission tracking, cleaner fuels, efficiency improvement.	Negative: Carbon costs; Positive: ESG ratings.
14.	Water Stewardship	Risk	Water is used in cooling and processes.	Water recycling, conservation initiatives.	Negative: Scarcity risk, operational delays.
15.	Circular Economy & Waste Management	Opportunity	Metal scrap recovery and reuse potential.	-	Positive: Cost recovery, resource efficiency.
16.	Community Development	Opportunity	Operations impact local communities.	-	Positive: Social license to operate.
17.	Biodiversity	Risk	Industrial expansion may affect ecosystems.	Environmental impact assessments, mitigation plans.	Negative: Regulatory penalties, project delays.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC Principles and Core Elements.

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes										
1.	a) Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b) Has the policy been approved by the Board? (Yes/No)	Yes, the policies have been approved by the Board of Directors and signed by the Chairman-cum-Managing Director.								
	c) Web Link of the policies, if available	Policies are available on the website of the Company i.e., www.kei-ind.com . Policies which are internal to the Company are available on the intranet of the Company.								
2.	Whether the entity has translated the policy into procedures? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Name of the national and international codes/ certifications/ labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	• ISO 9001:2015 • ISO 14001:2015 • ISO 45001:2018 • ISO/IEC 27001:2022 • NABL-ISO/IEC 17025:2017 • CE MARKING (EN ISO/IEC 17020) • Underwriters Laboratories (UL) Certifications. • TUV Rheinland Certifications • GreenPro Ecolabel Certification by CII for Conflame Green+ HR FR-LSH LF • IATF 16949:2016 • Importer – Exporter Code (IEC) • British Approvals Service for Cables (BASEC) • Bureau of Indian Standards (BIS) • Research Designs and Standards Organisation (RDSO) • Restriction of Hazardous Substances (RoHS) Compliant • Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) Compliant. • SABS, SANS: 1339:2020 • LPCB Certification : BS 7846 : 2015								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	KEI Industries is committed to creating long-term value for all stakeholders by aligning its business objectives with its sustainability ambitions. The following targets will be undertaken by KEI: Scope 1 and Scope 2 emission intensity reduction by 5% by FY 26-27. Zero Lost Time Injuries (LTI) . Target to be undertaken for improving permanent female employee diversity to 5.5% by FY 26-27. Achieve ESG due diligence coverage of more than 90% of suppliers by 2030.								

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
6.	Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.	The company is unwavering in its commitment to sustainability and has taken multiple steps to this direction. Following are key initiatives on environment front : FY 26 Performance Safety Management: Reduction in LTFIR for workers to zero as compared to 0.21 in FY 24-25. Emission Management: Scope 1 reduction of 3.44% has been observed in FY 25-26 as compared to FY 24-25. GHG Intensity for Scope 1 and Scope 2 emissions has been reduced by 9.19% in FY 25-26 as compared to FY 24-25 Energy Management: Renewable energy has increased by 1.33% in FY 25-26 as compared to FY 24-25. Reduction in Energy Intensity by 9.21% in FY 25-26 as compared to FY 24-25. Water Management: Water reduction of 8.07% has been observed in FY 25-26 as compared to FY 24-25. Water intensity reduced by 23.81% in FY 25-26 as compared to FY 24-25. Solar Power Installation: A state-of-the-art rooftop solar power system with a capacity of 3.905 MW has been installed and is successfully operating across the plants, reducing our reliance on non-renewable energy sources. Natural Gas Utilization: KEI has transitioned from using diesel and furnace oil to natural gas in our boilers, thereby reducing toxic emissions and contributing to a cleaner environment. Energy Monitoring Systems: An online energy monitoring system has been implemented to track electricity and diesel usage, optimizing energy consumption and enhancing operational efficiency. Zero Liquid Discharge (ZLD) Plant: At our plants, we have installed a Zero Liquid Discharge Plant to treat wastewater. This plant purifies and recycles water, ensuring no liquid waste is discharged into the environment. Sewage Treatment Plants (STP): All our plants are equipped with Sewage Treatment Plants.								

Sr. Disclosure Questions No.	P1	P2	P3	P4	P5	P6	P7	P8	P9
Digital Transformation:									
1. Infor LN ERP Upgrade:									
KEI has successfully migrated its ERP core from on-premises Infor LN 10.4 to Infor CloudSuite , establishing a modern, cloud-native foundation for our global operations. This transition replaces legacy hardware constraints with a scalable, highly secure SaaS environment that offers automatic updates and superior uptime. By leveraging the integrated power of Infor OS, we have drastically reduced our IT infrastructure overhead while gaining the agility and real-time data visibility required to support KEI's next phase of growth.									
2. SAS BI Upgrade:									
KEI has successfully migrated its analytics core from SAS 9.4 to the cloud-native SAS Viya 4 platform. This upgrade introduces high-performance in-memory processing and seamless integration with open-source tools, drastically reducing data processing times and enhancing our reporting capabilities. By adopting this modern, containerized architecture, we have future-proofed our data infrastructure, enabling the team to deliver faster, more sophisticated insights to support KEI's strategic growth.									
By running on a containerized (Kubernetes) platform , the system is more stable and easier to scale . It ensures that our analytics capabilities grow seamlessly alongside KEI's increasing data volume.									
3. Purchase Workflow:									
KEI has successfully launched its automated Purchase Workflow within Infor LN, transitioning our procurement from manual processes to a streamlined digital environment. This milestone introduces strict financial controls, faster approval cycles, and full audit transparency for every transaction. By automating these workflows, we have enhanced our operational efficiency and ensured that KEI's procurement remains disciplined, transparent, and scalable .									
4. Salesforce B2C Segment:									
KEI has successfully migrated its B2C operations to Salesforce , replacing the legacy KEI Kutumb system with a robust, integrated CRM. This upgrade empowers our field force to manage attendance, visit scheduling, and lead capture seamlessly while providing instant access to critical Primary and Secondary sales analytics . By centralizing targets, scannings, and visit reports into a single platform, we have enhanced field transparency and equipped our team with the data-driven insights necessary to dominate the B2C market.									
5. ISO/IEC 27001:2022 – Certification:									
KEI has officially achieved ISO/IEC 27001:2022 certification , marking a major milestone in our commitment to global security standards. This certification transforms our security posture from a back-office function into a strategic business enabler , providing us with a competitive edge in high-stakes bidding, ensuring rigorous regulatory compliance, and protecting our reputation against evolving cyber threats. By validating our Information Security Management System (ISMS) through an independent audit, we have solidified KEI's position as a trusted, resilient partner ready for large-scale enterprise growth.									

6. DPDP Compliance:	
Following our ISO/IEC 27001:2022 success, we are now prioritizing DPDP Act compliance . We have initiated data mapping and consent framework designs to ensure KEI meets India's new mandatory privacy laws. Completing this will bridge the gap between our technical security (ISO) and our legal data obligations, making KEI fully compliant and highly competitive in the Indian market.	
7. IP Telephonic:	
KEI has successfully upgraded to a unified IP Telephony system, effectively bridging our various office locations into a single, interconnected network. This transition eliminates traditional communication silos, allowing for seamless inter-office connectivity and significant cost savings. By leveraging VoIP technology, we have enhanced our operational agility and created a "One KEI" communication environment that supports our growing scale and collaborative goals.	
Governance, Leadership and Oversight	
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements: (Listed entity has flexibility regarding the placement of this disclosure)	
We are pleased to present the fourth edition of KEI Industries Limited's Business Responsibility and Sustainability Report, reflecting our continued progress in embedding Environmental, Social, and Governance (ESG) principles into our business strategy and operations. This edition marks another important step in our journey towards building a resilient, responsible, and future-ready organization.	
As the global industrial landscape undergoes rapid transformation, driven by evolving regulatory expectations, climate imperatives, and stakeholder awareness, we recognize both the challenges and opportunities that lie ahead. For KEI, key ESG challenges continue to include managing energy-intensive manufacturing processes, reducing emissions intensity, strengthening sustainable supply chains, and ensuring the highest standards of occupational health and safety across our operations. At the same time, these challenges present opportunities to innovate, enhance efficiency, and create long-term value.	
During the year, the Company has taken focused steps toward improving operational efficiency through enhanced energy management practices, greater emphasis on resource optimization, and strengthening internal governance and compliance frameworks. We have also continued to invest in our people by fostering a safe and inclusive workplace, promoting skill development, and reinforcing a culture of integrity and accountability.	
Our ESG targets are guided by a structured approach that balances growth with responsibility. We remain committed to progressively reducing our environmental footprint, optimizing resource consumption, and aligning our practices with emerging sustainability benchmarks. In parallel, we are strengthening our processes to improve ESG data management, transparency, and disclosures in line with regulatory and stakeholder expectations.	
The progress we have made so far is a testament to the collective efforts of our employees, partners, and stakeholders, whose continued support enables us to move forward with confidence. While we acknowledge that the sustainability journey is ongoing, we are resolute in our commitment to drive meaningful and measurable impact.	
At KEI, sustainability is not viewed as a standalone initiative but as an integral part of our growth philosophy. We will continue to advance our ESG agenda with a long-term perspective, ensuring that our business practices contribute positively to the environment, society, and the broader economy.	
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	The Board of Directors is the highest authority responsible for the oversight of the implementation of the Business Responsibility policies.

9.	Does the entity have a specified Committee of the Board/ Director responsible for decision-making on sustainability related issues? (Yes/No). If “Yes”, provide details	The Board of Directors have an oversight over sustainability in the business operations. The CSR & ESG committee is responsible for decision-making on sustainability-related aspects.
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10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ any other Committee									Frequency (Annually/ Half-Yearly/ Quarterly/ any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action					Yes									Annually				
Compliance with statutory requirements of relevance to the principles and rectification of any non- compliances					Yes									Annually				

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If “Yes”, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes, Sustainability Actions (P) Ltd.								

12. If Answer to Question (1) Above is “NO”, i.e. not all Principles are covered by a Policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									Not Applicable
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any Other Reason (please specify)									

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/ Principles covered under training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors & Key Managerial Personnel	6	KEI conducts Familiarization programs by way of presentations on various topics/ areas such as Enterprise Risk Management, Statutory and Regulatory changes, Information Technology, Brands and Marketing, Product Information etc.	100%
Employees other than BoD and KMPs	405	KEI ensures continuous employee development through a wide range of training programs covering behavioral, technical, systems, and EHS topics. Behavioral training includes communication, interpersonal skills, leadership, goal setting, team building, and customer relationship management. Technical sessions focus on product knowledge, machine operations, and MS Excel. System trainings cover Salesforce, KEI Kutumb & Connect, IMS, and Adrenalin Max. EHS programs emphasize workplace safety, prevention of sexual harassment, first aid and wellness. A structured induction program familiarizes new employees with the company's profile, policies, processes, plant operations, and personality development essentials. Regular sessions also promote ethics, compliance, and human rights awareness.	100%
Workers	545	Programs are conducted on work ethics, health and safety, quality system, HR policies and practices, environment, fire drills and safety, prevention of sexual harassment, importance of safety (PPE) tools and safety kits, readiness to accidents and preventive reporting of dangerous occurrences.	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

(Note: The entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website).

Particulars	NGRBC Principle	Monetary		Brief of the Case	Has an appeal been preferred ? (Yes/No)
		Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)		
Penalty/ Fine			Nil		
Settlement			Nil		
Compounding fee			Nil		

Non-Monetary				
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred ? (Yes/No)
Imprisonment		Nil		
Punishment		Nil		
The Company had no material monetary and non-monetary fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the FY 25-26 for violation of any of the NGRBC principles.				
Orders issued by various authorities including demand notice, interest and penalty thereon, have been disclosed to the stock exchanges in line with the requirement of Regulation 30 of the SEBI Listing Regulations.				
3. Of the instances disclosed in Question 2, above detail of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:				
Case Details		Name of regulatory/ enforcement agencies/ judicial institutions		
		Not Applicable		
4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide web-link to the policy:				
Yes, KEI has instituted a comprehensive Code of Conduct that includes provisions on anti-corruption and anti-bribery, aligned with prevailing legal and regulatory frameworks in India. Additionally, the Company has adopted a distinct Anti-Corruption and Anti-Bribery Policy, applicable to all employees, whether permanent or temporary, as well as subsidiaries, joint venture partners, associate entities, and third-party affiliates. This policy reinforces KEI's unwavering commitment to ethical conduct and fair business practices, ensuring zero tolerance for corrupt activities across its operations. Please refer to link- https://www.kei-ind.com/anti-corruption-and-anti-bribery-policy-iframe/				
5. Number of Directors/KMPs/Employees/Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption.				
No disciplinary action was taken against any Directors/KMPs/Employees/Workers by any law enforcement agency for charges of bribery/ corruption.				
6. Details of complaints with regard to conflict of interest.				
In FY 2026, no complaints were received regarding conflict of interest of the directors.				
7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest:				
There were no cases of corruptions or conflicts of interest, which required action by regulators/ law enforcement agencies/judicial institutions.				
8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:				
Particulars			FY 2026	FY 2025
Number of days of accounts payables			45	32
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If "Yes", name the external Agency- Yes, the independent assurance has been carried out by Sustainability Actions (P) Ltd.				

9. Open-ness of business: Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2026	FY 2025
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0.24%	0.06%
	b. Number of trading houses where purchases are made from	10	10
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	100%	100%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	54.04%	52.26%
	b. Number of dealers / distributors to whom sales are made	2906	2693
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	10.86%	10.62%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	Nil	Nil
	b. Sales (Sales to related parties / Total Sales)	Nil	Nil
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	3.94%
	d. Investments (Investments in related parties / Total Investments made)	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If "Yes", name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total Number of awareness programmes held	Topics/Principle covered under the training	% of value chain partner covered (by value of business done with such partners) under the awareness programs
Multiple training/Awareness sessions carried out during the year	Ethics, Sustainability, Human rights, Inclusive Environment, Customer Management	89.20%

2. a. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No).
- b. If "Yes", provide details of the same:
- Yes. The Company has a Code of Conduct policy to manage the conflict of interests among the board members. <https://www.kei-ind.com/code-of-conduct-iframe/>

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:

At KEI, we have adopted a structured and forward-looking approach to product stewardship, with our Research and Development team actively focused on designing and developing products that incorporate environmental considerations. The Company places strong emphasis on improving energy efficiency, optimizing water usage, reducing plastic consumption, and minimizing waste generation across its operations. In parallel, efforts are directed towards enhancing manufacturing processes to ensure more efficient use of materials and resources. KEI also remains committed to continuously improving the quality, durability, and performance of its products, while integrating sustainability considerations into every stage of the product lifecycle.

	Current Financial Year 25-26	Previous Financial Year FY 24-25	Details of improvements in environmental and social impacts
R&D	-	-	-
Capex	₹ 5,52,71,785	₹ 7,85,87,337	In machinery testing equipment's and generators to enhance energy efficiency and lower energy consumption.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No):

Yes.

b. If “Yes”, what percentage of inputs were sourced sustainably?

KEI manufactures products that are RoHS and REACH compliant, thereby minimizing the use of restricted substances and promoting safer, more sustainable materials. We actively collaborate with our suppliers to enhance sustainability performance across the value chain. Our Supplier Code of Conduct, aligned with global best practices on health, safety, environment, human rights, ethics, and fair business, sets clear expectations for suppliers to comply with all relevant national and international laws. This approach fosters responsible sourcing and drives the adoption of sustainable practices. In FY 2025-26, 97% of purchased inputs by value were sourced sustainably.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life for:

Plastics (including packaging)	Electrical cables are inherently designed for long-term use, typically offering a service life of 20 to 30 years due to their durability and resilience. Their primary components are metals such as copper and aluminum, along with insulating materials align well with the principles of a circular economy. Unlike many other products, cables at the end of their useful life are not treated as waste but are regarded as valuable secondary raw materials. They are widely utilized across industries such as copper smelting, aluminum recovery, and steel manufacturing, forming part of a closed-loop, cradle-to-cradle system. Globally, scrap cables are actively traded and serve as an important input for new cable production as well as other metallurgical processes. At KEI we are committed to advancing circularity across our operations. Scrap cables and other production waste are systematically recovered and recycled, with processes designed to maximize the internal reuse of manufacturing scrap. Additionally, the Company partners with authorized recyclers to ensure the environmentally sound disposal and recovery of plastic insulation, e-waste, and other associated waste streams. In line with industry best practices, our waste management systems are structured to ensure regulatory compliance while enhancing resource efficiency. We are working towards minimizing waste sent to landfill and continuously increasing the proportion of recycled content in our products. Furthermore, recycler certifications have been obtained for 99% of scrap generated (by quantity), reinforcing our commitment to responsible waste management. The recyclers further channel metallurgical scrap, non-ferrous materials, and other waste such as packaging, plastic, rubber, and glass to downstream industries for conversion into new products. Our approach reflects a broader commitment to embedding circular economy principles across the value chain from product design and manufacturing to end-of-life recovery thereby contributing to a more resource-efficient and low-carbon future.
E- Waste	
Hazardous Waste	
Other Waste	

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No): YES

- If “Yes”, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Board?
- If “Not”, provide steps taken to address the same.

Yes, waste collection practices at our manufacturing facilities are aligned with the Extended Producer Responsibility (EPR) guidelines. All waste is managed through authorized third-party vendors. We are also actively working on strategies to further enhance the efficiency and effectiveness of our waste management systems.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?

NIC Code	Name of Product / Service	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)
2732	Low Tension (LT) Control Cable	Cradle to grave	Yes	No
2732	Extra High voltage (EHV) Cable	Cradle to grave	Yes	No
2732	ESP Cable	Cradle to grave	Yes	No
2732	High Tension (HT) Cables	Cradle to grave	Yes	No
2732	House Wire	Cradle to grave	Yes	No
2732	Instrumentation Cable	Cradle to grave	Yes	No
2732	Low Tension (LT) Power Cable	Cradle to grave	Yes	No
2732	Rubber Cable	Cradle to grave	Yes	No
2732	Stainless-Steel Round Wire	Cradle to grave	Yes	No
2732	Thermocouple Cable	Cradle to grave	Yes	No
2732	Poly Winding Wire	Cradle to grave	Yes	No

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same:

KEI has assessed the environmental impact of its key product categories across multiple environmental impact categories. These include terrestrial ecotoxicity, global warming potential, human carcinogenic toxicity, marine ecotoxicity, terrestrial acidification, ozone formation, freshwater eutrophication, and fossil resource scarcity. Recognizing our responsibility to mitigate such unintended consequences, the Company will initiate a series of targeted interventions aimed at reducing environmental externalities across the product life cycle.

The following internal measures are being explored as part of our commitment to continuous improvement:

1. Responsible sourcing of key raw materials from the suppliers with verified sustainability credentials.
2. Exploration of recycled materials to reduce CO₂ and SO₂ emissions during manufacturing.
3. Research and development of sustainable alternatives for conventional wire and cable materials and coatings.
4. Low-carbon logistics transition, involving the optimization of transport routes and a shift to more energy-efficient modes of transportation.
5. Scaling up renewable energy usage across our operations to decarbonize our energy mix and reduce dependence on fossil fuels.
6. Evaluating the use of recycled polymer granules and modifying processing technologies to support circular material flows.

These strategies have been identified with consideration for KEI unique operational realities and product-specific challenges. As we progress, we will continue to assess the feasibility and impact of each intervention, prioritizing those that offer the most value in reducing our footprint while supporting long-term sustainability goals. Through this measured and responsive approach, we aim to embed environmental responsibility more deeply into our business practices and reinforce our commitment to sustainable corporate citizenship.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry):

Recycled or reused input material to total material	
FY 2026	FY 2025
1.78%	1.16 %

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Not applicable

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Not applicable

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. (a) Details of measures for the well-being of Employees:

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (C)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	2005	2005	100	2005	100	NA	NA	0	0	0	0
Female	93	93	100	93	100	93	100	NA	NA	0	0
Total	2098	2098	100	2098	100	93	4.43	0	0	0	0
Other than Permanent Employees											
Male	143	143	100	143	100	NA	NA	0	0	0	0
Female	06	06	100	06	100	06	100	NA	NA	0	0
Total	149	149	100	149	100	06	4.03	0	0	0	0

- (b) Details of measures for the well-being of Workers:

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	99	99	100	99	100	NA	NA	0	0	0	0
Female	0	0	0	0	0	0	0	NA	NA	0	0
Total	99	99	100	99	100	0	0	0	0	0	0
Other than Permanent Workers											
Male	7155	4686*	65.49	7155	100	NA	NA	0	0	0	0
Female	05	05	100	05	100	05	100	NA	NA	0	0
Total	7160	4691	65.52	7160	100	05	0.07	0	0	0	0

*Covered under ESI, remaining 2469 workers (other than permanent) are covered under workmen's compensation policy in Health Insurance as ESIC is not applicable at Silvassa (Dadra & Nagar Haveli and Daman and Diu).

- (c) Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

Particulars	FY 2026	FY 2025
Cost incurred on well-being measures as a % of total revenue of the company	0.08	0.08

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If "Yes", name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

2. Details of retirement benefits (Permanent Employees and Workers), for FY 2025-26 and FY 2024-25:

Benefits	FY 2026			FY 2025		
	No. of employees covered as % of total employees	No. of workers covered as % of total workers	Deducted and Deposited with the authority (Yes/ No/ NA)	No. of employees covered as % of total employees	No. of workers covered as % of total workers	Deducted and Deposited with the authority (Yes/ No/ NA)
PF	100%	100%	YES	100%	100%	YES
Gratuity	100%	100%	YES	100%	100%	YES
ESI	0.09%	0.00%	YES	0.97 %	0%	YES

3. Accessibility of Workplaces:

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If "Not", then whether any steps are being taken by the entity in this regard.

Yes, the premises and offices of KEI are accessible and accommodative to the differently abled employees and workers. The company will continuously coordinate with service providers and facility managers to ensure compliance with accessibility standards for its physical infrastructure, as prescribed under the Act. During the on-boarding of newly hired employees with disabilities, they are paired with dedicated buddies who provide guidance, support, and assistance. This includes guiding them through the onboarding process, helping with relocation, and familiarizing them with the organization's infrastructure.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, please provide the web-link of the policy:

Yes, KEI has instituted a comprehensive non-discrimination policy that upholds equal opportunity irrespective of age, disability, gender, race (including colour, nationality, and ethnicity), religion, belief, or illness. Our workplace promotes inclusivity through gender-neutral compensation structures and equitable employment practices, guided by our Code of Conduct Policy which fosters a fair and inclusive work environment. Please find the web link of the policy: <https://www.kei-ind.com/code-of-conduct-iframe/>

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	FY 2026		FY 2026	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA		NA	
Female	100%	100%	-	-
Total	100%	100%	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If “Yes”, give details of the mechanism in brief:

Permanent Workers

Other than Permanent Workers

Permanent Employees

Other than Permanent Employees

Yes, the grievances are addressed on email-id: grievance@kei-ind.com

The Company has established an Open-Door Policy to ensure effective and transparent channels for addressing concerns raised by employees and workers. To further strengthen its grievance redressal framework, KEI has implemented key policies such as the Code of Conduct Policy, Vigil Mechanism/Whistle Blower Policy, and Environment, Health & Safety (EHS) Policy. These policies are readily accessible to employees through the intranet and serve to uphold ethical business practices while enabling employees, workers, suppliers, customers, and other stakeholders to report any actions or practices that may be inappropriate, unlawful, or inconsistent with the Company's values and standards.

KEI has put in place adequate systems to ensure transparency, confidentiality, and accountability in the handling of such disclosures. Complainants are provided appropriate protection under these policies to encourage reporting without fear of retaliation.

Employees and workers can register their concerns through the following channels:

- **Email:** grievance@kei-ind.com
- **Written communication:** Complaints (including protected disclosures) may be submitted by hand delivery, courier, or post, addressed to the Head – HR, Head – Legal, or Chief Financial Officer at:
KEI Industries Limited
D-90, Okhla Industrial Area, Phase 1,
New Delhi – 110020

A copy may also be marked to the Chairman of the Audit Committee at the same address.

This structured approach reflects the Company's commitment to fostering a culture of openness, integrity, and accountability across all levels of the organization.

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity:

KEI does not engage with trade unions; however, it fully recognizes and upholds employees' rights to freedom of association and collective bargaining. The organization is committed to providing a supportive environment where employees can openly express their concerns and work collaboratively toward shared growth and development, in alignment with its dedication to fair labor practices.

8. (a) Details of training given to employees and workers on “Health and Safety Measures”:

Category	FY 2026			FY 2025		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees (includes other than permanent)						
Male	2148	1767	82.26	1983	1592	80.28
Female	99	86	86.87	89	89	100
Total	2247	1853	82.47	2072	1681	81.13
Workers (includes other than permanent)						
Male	7254	7254	100	5628	5628	100
Female	05	05	100	0	0	0.00
Total	7259	7259	100	5628	5628	100

(b) Details of training given to employees and workers on “Skill Upgradation”:

Category	FY 2026			FY 2025		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees (includes other than permanent)						
Male	2148	1874	87.24	1983	1517	76.50
Female	99	95	95.96	89	88	98.88
Total	2247	1969	87.63	2072	1605	77.46
Workers (includes other than permanent)						
Male	7254	4391	60.53	5628	2610	46.38
Female	05	0	0.00	0	0	0.00
Total	7259	4391	60.49	5628	2610	46.38

9. Details of Performance and Career Development reviews of employees and workers:

Category	FY 2026			FY 2025		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees (includes other than permanent)						
Male	2148	2051	95.48	1983	1891	95.36
Female	99	98	98.99	89	80	89.89
Total	2247	2149	95.64	2072	1971	95.13
Workers (includes other than permanent)						
Male	7254	5715	78.78	5628	4626	82.20
Female	05	05	100	0	0	0.00
Total	7259	5720	78.80	5628	4626	82.20

Note: We have process to review the performance of 100% of employees and workers. During the March 2026 appraisal cycle, performance reviews were completed for 95.6% of employees and 78.8% of workers. The remaining 4.4% of employees and 21.2% of workers will be reviewed after they complete six months in the organization, in line with the established appraisal/ confirmation process.

10. Health and Safety Management System:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) If “Yes”, then coverage of the system? Yes, The Company has implemented ISO 45001:2018 to safeguard the health, safety, and overall well-being of its employees. It conducts regular awareness programs and training sessions on safety-related topics, including Hazard Identification and Risk Assessment (HIRA) and Total Productive Maintenance. These efforts are consistently supported and validated through independent internal and external audits, reflecting the Company's ongoing commitment to maintaining high safety standards.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis of the entity?	KEI has implemented a range of measures and initiatives in line with ISO 45001:2018 to systematically and regularly identify workplace hazards and assess associated risks, covering both routine and non-routine activities. This approach includes actively collaborating with shop floor employees in hazard identification and risk assessment, conducting periodic internal and external audits to ensure compliance, and maintaining a strong work permit system to support safe operations. In addition, the Company has developed on-site emergency preparedness plans, established clear procedures for communication, participation, and consultation, and put in place mechanisms for continuous monitoring and performance evaluation. Together, these efforts reflect KEI's proactive and structured commitment to maintaining a safe and healthy work environment.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/No)	Yes, KEI has put in place well-defined procedures that empower employees to report work-related hazards and safely step away from situations that may pose a risk to their health or safety, reinforcing the Company's commitment to a secure and responsive work environment.
d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)	In addition to its occupational health and safety measures, KEI ensures that employees and workers have access to non-occupational medical and healthcare services. They are also covered under the Company's comprehensive health insurance policy, supporting their overall health and well-being.

11. Details of safety related incidents, in the following format:

Safety Incidents/Number	Category	FY 2026	FY 2025
Lost Time Injury Frequency Rate (LTIFR) (per one million- person hours worked)	Employees	0	0
	Workers	0	0.21*
Total recordable work-related injuries	Employees	0	0
	Workers	0	3
Number of fatalities	Employees	0	0
	Workers	0	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If "Yes", name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

12. Describe the measures taken by the entity to ensure a safe and healthy work place:

KEI places strong emphasis on employee and worker safety through regular awareness campaigns, internal and external training sessions, and deployment of visual safety controls including signage and safety instructions. Its safety framework aligns with ISO 45001:2018 standards for Occupational Health and Safety. Initiatives such as fire drills, hands-on firefighting training, and shop floor quizzes reinforce preparedness. The Company has robust processes for risk identification, mitigation, and emergency response, while ensuring transparency by displaying safety incident data and near-miss reports on the shop floor.

13. Number of Complaints on the following made by employees and workers:

Benefits	FY 2026			FY 2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0		0	0	

14. Assessment for the Year (2025- 26):

Particulars	% of plants and offices that were assessed (by entity or statutory authorities or third party)
Health and Safety Practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risk/ concerns arising from assessment of health and safety practices and working conditions:

- a. Root Cause Analysis are systematically conducted for all safety related incidents followed by the implementation of appropriate corrective actions. Regular safety inspections and audits, both internal and external, are carried out and all audit observations are addressed through timely remedial measures.
- b. Safety reviews are led by Site and Plant Heads with key insights shared and replicated across locations to drive uniform safety standards. The PPE Matrix has been updated and customized plant level PPE training modules have been introduced. Surprise audits are also conducted to reinforce a proactive safety culture.
- c. The number of targeted safety placards, posters, and signage has been significantly increased at strategic locations across sites to enhance visibility and cultivate a collective sense of responsibility towards safety.

Leadership Indicators

1. Does the entity extend any life insurance or compensatory package in the event of death of (A). Employees; and (B). Workers (Yes/No). Provide detail:

Yes. From their very first day of employment, all company employees are provided with Medical Health Insurance, Accident Insurance, and Group Term Life Insurance. Additionally, workers are covered under ESI, Workmen's Compensation Policy, and Group Personal Accident Insurance.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners:

KEI ensures that its value chain partners operate in compliance with the applicable statutory frameworks, including the Provident Fund (PF) and Employees' State Insurance (ESI) Acts, under which they are responsible for the deduction and timely deposit of required contributions. Service agreements with vendors clearly specify the obligation to meet these statutory requirements. The Company primarily collaborates with established and reputable suppliers who maintain their own compliance systems and are expected to fulfill all legal obligations, including timely payments. As part of the onboarding process, suppliers are required to formally declare their adherence to all relevant statutory provisions. KEI places strong emphasis on the timely settlement of dues, with its finance team verifying GST compliance through the GST portal. Additionally, the Supplier Code of Conduct reinforces this commitment by mandating strict adherence to all applicable labour laws and regulatory requirements.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

There were no cases of the employees/ workers having suffered high consequence work-related injury/ ill-health/ fatalities needing rehabilitation or placement in suitable employment.

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, KEI offers comprehensive transition assistance programs to support employees nearing retirement or exiting the organization. The Company is strongly committed to ensuring that individuals are well-supported throughout their professional journey, including during career transitions. Where appropriate, KEI also facilitates ongoing engagement through advisory or full-time consultancy roles, with such individuals continuing to receive benefits comparable to those of regular employees.

5. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	89.20
Working Conditions	89.20

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No significant risks/concerns have been observed.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the process for identifying key stakeholder groups of the entity:

KEI follows a structured stakeholder engagement approach aimed at identifying and collaborating with key groups that are integral to its operations. The Company is committed to understanding and addressing the diverse expectations of its stakeholders, with a focus on creating shared value and fostering long-term relationships.

The stakeholder identification process involves recognizing individuals and entities that both influence and are impacted by the Company's activities, including customers, regulators, employees, investors, suppliers, and business partners.

KEI places strong emphasis on building meaningful relationships through active listening, open collaboration, and transparent communication. This approach helps the Company effectively manage risks, enhance its credibility, and build mutual trust.

To gain a well-rounded understanding of stakeholder expectations particularly in relation to its operations and sustainability initiatives the Company engages with both internal and external stakeholders through various platforms such as surveys, interviews, and consultations.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Please refer to our Integrated Annual Report Page No. 25-26.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board:

KEI recognizes that maintaining consistent, proactive engagement with its key stakeholders is vital to clearly communicating the Company's strategy and performance. Regular interaction fosters a shared understanding of expectations, enabling KEI to respond more effectively to the needs of those it serves. The Board is kept informed of significant developments on an ongoing basis and offers valuable input. Engagement activities are carried out as needed, using formats that best suit the nature and preferences of each stakeholder group, including both virtual and in-person consultations.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topic? (Yes/No) If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, the Company has conducted a thorough assessment of its ESG material issues by actively engaging both internal and external stakeholders. Supported by an external consultant, a structured materiality survey was carried out, resulting in the identification of eight priority ESG topics that are integral to KEI's long-term strategic direction. Insights from stakeholders played a crucial role in highlighting these key focus areas, and the Company intends to formalize and strengthen this engagement approach going forward. Additionally, shareholder feedback gathered through surveys this year achieved an average rating of "Excellent," underscoring a high level of stakeholder trust and confidence.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups:

Input from local communities helps ensure our CSR initiatives are aligned with their evolving needs and expectations, as well as those of society as a whole. For details refer Principle 8.

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2026			FY 2025		
	Total (A)	No. of employees /workers covered (B)	% (B/A)	Total (C)	No. of employees /workers covered (D)	% (D/C)
Employees						
Permanent	2098	2098	100	1949	1949	100
Other than permanent	149	149	100	123	123	100
Total	2247	2247	100	2072	2072	100
Workers						
Permanent	99	99	100	101	101	100
Other than permanent	7160	7160	100	5527	5527	100
Total	7259	7259	100	5628	5628	100

KEI has established a Code of Conduct policy to uphold human rights and right to proper working conditions. Awareness session on the same is conducted on regular basis such as in induction training (to all the new joinees covers the sessions on Human Right issues and policies and all other policies pertaining to 9 Principles adopted in BRSR) and other discussion platform.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2026					FY 2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		Number (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	2005	0	0	2005	100	1861	0	0	1861	100
Female	93	0	0	93	100	88	0	0	88	100
Total	2098	0	0	2098	100	1949	0	0	1949	100
Other than Permanent										
Male	143	0	0	143	100	122	0	0	122	100
Female	06	0	0	06	100	1	0	0	1	100
Total	149	0	0	149	100	123	0	0	123	100
Workers										
Permanent										
Male	99	0	0	99	100	101	0	0	101	100
Female	0	0	0	0	0	0	0	0	0	0
Total	99	0	0	99	100	101	0	0	101	100
Other than Permanent										
Male	7155	0	0	7155	100	5527	0	0	5527	100
Female	05	0	0	05	100	0	0	0	0	0
Total	7160	0	0	7160	100	5527	0	0	5527	100

3 (a) Details of remuneration/ salary/ wages, in the following format:

Particulars	Male		Female	
	Number	Median salary/ remuneration / wage of respective category (Annual)#	Number	Median salary/ remuneration / wage of respective category (Annual)#
Board of Directors (Executive Director)	03	2,10,88,164	-	-
Board of Directors (Non-Executive Director / Independent Director)	03	-	2 (includes one Independent and one Non-Executive/ Non-Independent Director)	-
Key Managerial Personnel	01	75,63,624	-	-
Employees other than BoD and KMP*	2001	9,12,000	93	8,98,992
Workers*	99	5,54,316	-	-

Note: Company has 3 executive directors who are paid salary (CTC) /compensation/commission, rest are non-executive director (1 nos.) and independent directors (4 nos.) who only receive sitting fee.

*For the above purpose permanent employees and permanent workers are considered.

Above information of remuneration/salary excludes commission paid to CMD and perquisite value of ESOP to Director/KMP/Employees.

(b) Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages*	3.85	3.93

* Company staff & workers have been considered for the calculation.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If "Yes", name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, head of the HR department oversees the HR function covering the aforementioned aspects.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues:

KEI remains steadfast in upholding and protecting human rights across its operations. The Company ensures adherence to its Human Rights Policy through a structured mechanism overseen by the Human Resources Department and monitored by a dedicated Grievance Redressal Committee, as per the Company's Grievance Policy. In instances of serious misconduct or inappropriate corporate behaviour, the Committee assesses the severity and impact of the matter and recommends appropriate action, the decision of which taken by the Committee Head is deemed final. Employees and stakeholders are encouraged to report grievances or ethical concerns via a protected disclosure channel at grievance@kei-ind.com.

In alignment with its Open-Door philosophy, KEI fosters a transparent and responsive work environment. Policies such as the Code of Conduct, Vigil Mechanism/Whistle Blower Policy, and Environment, Health & Safety (EHS) Policy provide clear avenues for employees, workers, suppliers, customers, and other stakeholders to raise concerns regarding unethical, unlawful, or non-compliant practices. These mechanisms reinforce KEI's commitment to ethical governance and a responsible business ethos.

6. Number of Complaints on the following made by employees and workers:

Complaint Type	FY 2026			FY 2025		
	Filed during the year	Pending resolution at the end of year	Remark	Filed during the year	Pending resolution at the end of year	Remark
Sexual Harassment	0	0	-	-	0	-
Discrimination at workplace	3	0	Resolved	1	0	Resolved
Child Labour	0	0	-	-	0	-
Forced Labour/Involuntary Labour	0	0	-	-	0	-
Wages	0	0	-	-	0	-
Other human rights related issues	0	0	-	-	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	FY 2026	FY 2025
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If "Yes", name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:

KEI's Vigil Mechanism and Whistle Blower Policy provides a secure and confidential framework for individuals to raise concerns without fear of retaliation. The Policy protects the complainant's anonymity, except where disclosure is required by law or mandated by legal authorities, and strictly prohibits any form of retaliation, including threats, adverse employment actions, or impacts on compensation. Where retaliation is suspected, the complainant may report the matter to the Head of HR, Head of Legal, or CFO, with the option to escalate the matter to the Chairman of the Audit Committee.

In matters relating to sexual harassment, the Company has constituted an Internal Complaints Committee in accordance with applicable statutory requirements. The Committee is responsible for ensuring that complaints are addressed promptly, sensitively, and confidentially, while protecting the complainant from discrimination, victimization, or any other adverse consequences.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, ESG considerations are an integral component of KEI's contractual relationships with its suppliers. The term "supplier" is defined broadly to include suppliers, service providers, vendors, consultants, contractors, dealers, distributors, business associates, joint venture partners, and other third parties, along with their employees, agents, and representatives engaged in business with the Company or its subsidiaries, affiliates, and divisions. These ESG criteria are incorporated into the supplier evaluation process. KEI expects all its suppliers to comply fully with applicable laws, regulations, and standards, while also aligning with globally recognized environmental, social, and governance principles. This includes adherence to fair labour practices, ensuring employee well-being, and maintaining a strict zero-tolerance stance toward harassment, discrimination, child labour, and forced labour.

10. Assessment for the FY 2025-26:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100%
Forced/ Involuntary Labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Qs. 10, above:

No significant risks or concerns have emerged from the assessment.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints:

During the reporting period, no business processes have been modified or introduced for addressing human rights grievances/complaints.

2. Details of the scope and coverage of any Human rights due-diligence conducted:

KEI remains firmly committed to integrating human rights principles across all aspects of its operations. The Company takes a proactive approach to identifying, managing, and mitigating any actual or potential human rights impacts associated with its business activities. It upholds the values of equality and dignity and maintains a zero-tolerance stance toward discrimination of any kind, including on the basis of race, colour, gender, age, religion, ethnicity, nationality, disability, or social origin.

The Company strictly prohibits child labour, forced or compulsory labour, and any form of workplace harassment whether physical, verbal, sexual, or psychological. Intimidation and coercion are not tolerated under any circumstances, reflecting KEI's commitment to fostering a safe, inclusive, and respectful work environment.

KEI's approach is underpinned by strong governance practices, guided by its Code of Conduct, which promotes ethical business behaviour and respect for fundamental rights. The Company ensures fair and equitable remuneration for all employees, irrespective of gender or personal characteristics, and remains fully compliant with applicable legal and regulatory requirements related to human rights.

To strengthen awareness and promote responsible conduct, KEI provides targeted training to employees on human rights standards and best practices. All manufacturing facilities are certified under ISO 45001:2018, demonstrating adherence to internationally recognized standards for occupational health, safety, and labour conditions.

In addition, KEI is regularly evaluated by institutional clients through audits that assess compliance with key human rights parameters, including non-discrimination, prohibition of child and forced labour, protection from harassment, and fair wages and working hours. In FY 2025–26, approximately 89.20% of its value chain partners were assessed against these criteria, further reinforcing the Company's commitment to ethical and responsible business practices.

3. Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, KEI premises and offices are equipped with the necessary infrastructure to ensure barrier-free accessibility for Persons with Disabilities. The company is committed to maintaining a differently abled-friendly physical environment to accommodate and support differently abled employees and visitors.

4. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	89.20%
Discrimination at workplace	89.20%
Child Labour	89.20%
Forced Labour/Involuntary Labour	89.20%
Wages	89.20%
Others – please specify	-

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks/concerns have been observed.

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Giga Joules) and energy intensity, in the following format:

Parameter	FY 2026 (in GJ)	FY 2025 (in GJ)
From renewable sources		
Total Electricity Consumption (A)	15,339.19	15,138.51
Total Fuel Consumption (B)	-	-
Energy consumption through Other Sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	15,339.19	15,138.51
From non-renewable sources		
Total electricity consumption (D)	4,45,709.62	3,92,862.87
Total fuel consumption (E)	1,16,994.91	1,19,635.89*
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	5,62,704.53	5,12,498.76*
Total energy consumed (A+B+C+D+E+F)	5,78,043.72	5,27,637.27*
Energy intensity per million rupee of turnover (GJ/Million INR) (Total energy consumption/ Revenue from operations)	4.92	5.42*
Energy intensity per million rupee of turnover adjusted for Purchasing Power Parity (PPP)# (GJ/Million USD) (Total energy consumed / Revenue from operations adjusted for PPP)	100.08	110.72*
Energy intensity in terms of physical output (Total energy consumed in GJ/Kilometres of cables produced)	0.33	0.33

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

For the purpose of calculation of revenue adjusted Purchasing Power Parity (PPP), conversion factor for FY 25-26 has been taken as 20.34 /USD as per the data available at (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>).

For the purpose of calculation of revenue adjusted Purchasing Power Parity (PPP), conversion factor for FY 24-25 has been taken as 20.43 /USD as per the data available at (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>).

*Energy data for FY 2025-26 has been updated following data optimisation exercises. For better year-on-year comparison, the corresponding FY 2024-25 data has also been revised/restated.

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Yes/No) If “Yes”, disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any:

No, KEI doesn’t fall under PAT scheme of Government of India.

3. Provide details of the following disclosures related to water, in the following format:

KEI places high importance on water balance and responsible use of water as illustrated by our specific water consumption metric.

We adopt a comprehensive approach to water management by maintaining a water balance and leveraging advanced technologies, efficient monitoring systems, and recycling initiatives to reduce consumption. Our manufacturing facilities are equipped with Effluent Treatment Plants (ETPs) for operational wastewater and Sewage Treatment Plants (STPs) for domestic wastewater, ensuring responsible handling in line with regulatory requirements. Through these efforts, we strive to conserve this vital shared resource and contribute to a more sustainable water future.

Parameter	FY 2026	FY 2025
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	86,635	87,012*
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others — Municipal Supply	23,959	33,284*
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	1,10,594	1,20,296*
Total volume of water consumption (in kilolitres)	1,10,594	1,20,296*
Water intensity in KL per million rupee of turnover (Total water consumption / Revenue from operations) (KL/Million INR)	0.94	1.24*
Water intensity per million rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total water consumption / Revenue from operations adjusted for PPP) (KL/Million USD)	19.15	25.24*
Water intensity in terms of physical output (Total Water Consumption in KL/ Kilometres of cables produced)	0.06	0.08*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

For the purpose of calculation of revenue adjusted Purchasing Power Parity (PPP), conversion factor for FY 25-26 has been taken as 20.34 /USD as per the data available at (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>).

For the purpose of calculation of revenue adjusted Purchasing Power Parity (PPP), conversion factor for FY 24-25 has been taken as 20.43 /USD as per the data available at (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>).

*Water consumption and withdrawal data for FY 2025-26 has been refined following data optimisation exercises. To facilitate meaningful trend analysis and year-on-year comparison, the corresponding FY 2024-25 data has also been restated.

4. Provide the following details related to water discharged:

Parameter	FY 2026	FY 2025
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	Nil	Nil
- No treatment	Nil	Nil
-With treatment – please specify level of treatment	Nil	Nil
(ii) To Groundwater	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iii) To Seawater	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third-parties	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(v) Others	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

5. Has the entity implemented a mechanism for Zero Liquid Discharge (ZLD)? If “Yes”, provide details of its coverage and implementation:

Yes, KEI’s manufacturing facilities are equipped with Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs) to ensure effective and responsible management of wastewater. Domestic wastewater generated from sanitation and related uses is treated through STPs, while process effluents are managed through dedicated ETPs.

The treated water from STPs is reused within the facility premises for non-potable purposes, including flushing and horticulture, supporting a zero liquid discharge approach beyond the site boundaries. This practice not only reduces environmental impact but also enhance resource efficiency.

All units operate in strict compliance with the environmental regulations and standards as prescribed by the Central Pollution Control Board (CPCB) and respective State Pollution Control Boards (SPCBs). The Company remains committed to continuously maintaining and upgrading its systems to align with evolving regulatory requirements and sustainability best practices.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Our NOx and SOx emissions primarily arise from the use of fossil fuels particularly diesel in our manufacturing processes and backup power generation systems. Although current emission levels are relatively low and remain well within prescribed regulatory limits, we are committed to continually enhancing our environmental performance. In line with this commitment, we are taking proactive steps to reduce emissions by transitioning from diesel-based generators to cleaner fuel alternatives, installing advanced filtration systems at emission outlets to capture pollutants, and replacing diesel with piped natural gas (PNG) wherever reliable infrastructure is available. These initiatives reflect our ongoing efforts to minimize our environmental footprint and adopt more sustainable energy practices.

Parameter	Unit	FY 2026*	FY 2025*
NOx	Metric Tons	6.55	6.51
SOx	Metric Tons	0.68	1.05
Particulate Matter (PM)	Metric Tons	2.85	3.35
Persistent organic pollutants (POP)	We undertake third party lab testing for each of these air emission parameters including NOx and SOx at defined schedule to ensure the parameters are within permissible limits. This is done in addition to our internal monitoring systems. We also submit the reports to the concern authority.		
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others — please specify (ODS)			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

**KEI has undertaken a data optimization exercise during FY 2025-26, resulting in certain revisions to the air emissions data reported for both FY 2025-26 and FY 2024-25. The revised figures reflect enhanced data accuracy, completeness, and consistency across reporting periods.*

7. Please provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

Parameter	Please specify unit	FY 2026	FY 2025
Total Scope 1 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tons of CO ₂ equivalent	7,181.11	7,436.69*
Total Scope 2 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tons of CO ₂ equivalent	87,903.84	79,336.47
Total Scope 1 and Scope 2 emission intensity per million rupee of turnover	Metric tons of CO ₂ equivalent/Million INR	0.81	0.89*
Total Scope 1 and Scope 2 emission intensity per million rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tons of CO ₂ equivalent/Million INR	16.46	18.21*
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Total Scope 1 and 2 emissions in Metric tons of CO ₂ equivalent/ Kilometres of Cables produced	0.05	0.05

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

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For the purpose of calculation of revenue adjusted Purchasing Power Parity (PPP), conversion factor for FY 24-25 has been taken as 20.43 /USD as per the data available at (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>).

**Scope 1 emissions data for FY 2025-26 has been updated following data optimisation and refinement exercises. To ensure consistency and improve year-on-year comparability, the corresponding FY 2024-25 data has also been revised/restated.*

Energy efficiency and emission reduction are the primary drivers of our comprehensive ESG strategy, aimed at bolstering our resilience to climate change. Our key focus areas include increasing the adoption of renewable energy, implementing eco-friendly processes, and reducing energy and water consumption throughout our operations. In order to mitigate emissions, we are actively transitioning from diesel to natural gas and exploring the use of Bio-based fuels as a sustainable alternative.

8. Does the entity have any project related to reducing Greenhouse Gas Emissions? If “Yes”, then provide details:

Yes, KEI has undertaken a range of initiatives aimed at enhancing energy efficiency and minimizing its environmental footprint. The Company remains steadfast in its commitment to sustainability through systematic efforts to reduce energy consumption and lower greenhouse gas emissions. Key measures implemented include:

- Complete transition to energy-efficient LED lighting across all manufacturing units, eliminating the procurement of traditional fixtures such as HPSV, HPMV and CFLs.
- Deployment of high-efficiency motors in newly installed equipment to optimize energy use.
- Conversion of fuel sources from diesel and furnace oil to natural gas for boiler operations, significantly reducing carbon emissions.
- Progressive adoption of cleaner energy alternatives such as biogas and renewable electricity, aligned with the Company’s long-term decarbonization strategy.
- Implementation of digital platforms and mobile applications to support paperless communication and process automation, further enhancing resource efficiency.

These focused interventions underscore KEI’s proactive approach to energy conservation and its pursuit of sustainable business practices by embracing innovative technologies and clean energy solutions.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2026	FY 2025
Total Waste Generated (in metric tons)		
Plastic Waste (A)	779.41	467.42
E-Waste (B)	6.04	1.96
Bio-medical Waste (C)	0.00089	0.0009
Construction and Demolition Waste (D)	-	-
Battery Waste (E)	32.70	0.079*
Radioactive Waste (F)	-	-
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil) . Please specify, if any. (G)	67.27	23.23*
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	18,296.71	13,412.47*
Total Waste Generated (A+B+C+D+E+F+G+H)	19,182.13	13,905.16*

Parameter	FY 2026	FY 2025
Waste intensity per million rupee of turnover (Total waste generated / Revenue from operations) MT/Million INR	0.16	0.14*
Waste intensity per million rupee of turnover adjusted for Purchasing Power Parity (PPP)# (Total waste generated / Revenue from operations adjusted for PPP) MT/USD Million	3.32	2.92*
Waste intensity in terms of physical output - (Total waste in metric tonnes/ Kilometres of Cables produced)	0.01	0.01*
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)		
Category of waste	FY 2026	FY 2025
(i) Recycled	12,137.21	9,330.93**
(ii) Re-used	6,938.91	4,548.95**
(iii) Other recovery operations	0	0
Total	19,076.12	13,879.88**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)		
Category of waste	FY 2026	FY 2025
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	106.01	25.28**
Total	106.01	25.28**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external agency- Yes, The independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

For the purpose of calculation of revenue adjusted Purchasing Power Parity (PPP), conversion factor for FY 25-26 has been taken as 20.34 /USD as per the data available at (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>).

For the purpose of calculation of revenue adjusted Purchasing Power Parity (PPP), conversion factor for FY 24-25 has been taken as 20.43 /USD as per the data available at (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>).

Note:
*Waste generation and disposal data for FY 2025-26 has been updated following data optimisation and refinement exercises. To ensure consistency and improve year-on-year comparability, the corresponding FY 2024-25 data has also been revised/restated.

**Following process improvements, FY 2024-25 data on waste recovered through recycling, reuse and other recovery operations, and waste disposed has been updated for consistent reporting.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes:

KEI is committed to reducing waste generation across the entire lifecycle of its products through well-defined and responsible waste management practices. The Company has implemented structured systems to ensure efficient segregation, collection, and disposal of waste in line with recognized environmental sustainability standards.

Waste generated at manufacturing facilities is handled responsibly and disposed off through authorized and certified partners, in full compliance with applicable regulations . KEI also prioritizes the use of environmentally responsible inputs, ensuring that all raw materials are lead-free, non-carcinogenic, and non-hazardous, while adhering to the requirements of RoHS (Restriction of Hazardous Substances) and REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals) directives.

By incorporating sustainable materials and encouraging responsible end-of-life practices, KEI continues to strengthen its commitment to circularity, environmental stewardship, and responsible manufacturing.

11. If the entity has operations/ offices in & around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:

No, we do not have any office or plant location around ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Y/N). If not, provide details of all such non-compliances:

Yes, we are compliant with the applicable laws.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): Not Applicable

2. Please provide details of total **Scope 3** emissions & its intensity, in the following format:

Parameter	Unit	FY 2026	FY 2025
Total Scope 3 emissions (Break-up of the GHG into CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃ , if available)	Metric tonnes of CO ₂ equivalent	74,916.05**	55,308.87*
Total Scope 3 emissions per million rupee of turnover	Metric tonnes of CO ₂ Equivalent/ Million INR	0.64	0.57

Note: *Scope 3 reporting for FY 2024-25 has been strengthened through improved data processes and expanded coverage across Categories 1-9.

** Scope 3 emissions disclosures for FY 2025-26 reflect enhanced data quality and reporting processes. To ensure consistency, FY 2024-25 emissions have been aligned and reported across Scope 3 Categories 1-9.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

None of KEI's units are in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
i.	Installed rooftop solar capacity -743.99kWp	Installed at Pathredi-2 plant located at SP3 - 871	Lower Carbon Emissions & save energy costs.
ii.	New captive solar power generation agreement for capacity of 10.90 MW AC	Bhiwadi, Chopanki & Pathredi 1&2 Plants, approx. 35 % grid power will be replaced with solar power.	Approx. 35% CO ₂ emission will be reduced & energy cost saving.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.
- The company has a business continuity plan in place to help ensure that business processes can continue during a time of emergency or disaster.
- The plan covers business impact analysis, procedures, testing and training of the BCP. The BCP risks are identified and reviewed on a yearly basis.
6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard- **Not Applicable.**
7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.
- The Company has established a comprehensive Supplier Code of Conduct to guide its business partners in adopting environmentally and socially responsible practices across the value chain. This Code encourages suppliers to operate in a resource-efficient manner, embrace environmentally friendly technologies, reduce greenhouse gas emissions and waste, and avoid activities such as deforestation. It also requires strict compliance with all applicable environmental laws and regulations at the international, national, and local levels. To reinforce these expectations, the Company conducts periodic evaluations of its suppliers against key Environmental, Social, and Governance (ESG) criteria, including carbon footprint, labour standards, diversity and inclusion practices, and ethical conduct. In the current financial year, 99% of input material suppliers measured by procurement value and largely consisting of established global entities were assessed. These suppliers demonstrate strong ESG performance and well-developed sustainability practices.
- In addition, the Company is extending its ESG focus by rolling out both formal and informal awareness initiatives across its broader value chain, including business associates, dealers, distributors, and customer influencers. These efforts are aimed at identifying and mitigating risks related to environment, health, safety, and human rights. At the same time, the Company is promoting capacity building through targeted training programs and seeking formal commitments from suppliers and customers to ensure consistent ESG alignment throughout the supply chain.
8. How many Green Credits have been generated or procured:
- a. **By the listed entity:** NIL
- b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners:** NIL

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. (a) Number of affiliations with trade and industry chambers/ associations: **14**
- (b) List the top 10 trade and industry chambers/ associations (determined based on the total numbers of such body) the entity is member of/ affiliated to:
- | Sr. No. | Name the trade and industry chambers/ associations | Reach of trade and industry chambers/associations (State/ National) |
|---------|--|---|
| 1. | Confederation of Indian Industry | National |
| 2. | PHD Chamber of Commerce and Industry | National |
| 3. | Project Exports Promotion Council of India | National |
| 4. | Indian Electrical & Electronics Manufacturer Association (IEEMA) | National |
| 5. | Engineering Export Promotion Council of India (EEPC) | National |
| 6. | CIGRE (International Council on Large Electrical Systems) India | National |
| 7. | Federation of Indian Export Organisation | National |
| 8. | Bhiwadi Chamber of Commerce & Industry | State |
| 9. | Dadra & Nagar Haveli Industries Association | State |
| 10. | Delhi Chambers of Commerce | State |
2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.
- There were no legal actions against the entity for issues related to anti-competitive behavior, anti-trust and monopoly practices.

Leadership Indicators

1. Details of public policy positions advocated by the entity:
- KEI follows a structured and well-defined approach for public policy engagement, ensuring that its interactions with regulatory authorities and policymakers are carried out thoughtfully and with the highest standards of integrity. The Company actively supports policy initiatives that align with its core business priorities, including strengthening domestic manufacturing under the Make in India program, improving electrical safety and quality standards, and promoting sustainable and responsible production practices.

Principle 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) projects undertaken by the entity based on applicable laws, in the current financial year 2025-26:
- Not Applicable
2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:
- Not applicable
3. Describe the mechanisms to receive and redress grievances of the community:
- KEI collaborates with a range of NGOs, trusts, and social organizations to address key societal challenges and contribute to community well-being. These partnerships focus on areas such as combating malnutrition, enhancing healthcare and related infrastructure, promoting education, empowering women, protecting the environment, supporting skill development, strengthening disaster response, advancing animal welfare, and improving sanitation. Through these initiatives, the Company aims to create a meaningful and lasting positive impact within local communities.
- To ensure transparency and responsiveness, KEI has established a formal mechanism for addressing community queries and grievances related to its CSR initiatives, programs, and activities. Stakeholders can reach out to the Company through the dedicated channel at cs@kei-ind.com for prompt resolution and support.
4. Percentage of input material (input to total inputs by value) sourced from suppliers:

Particulars	FY 2026	FY 2025
Directly sourced from MSMEs/ small producers	12.79%	6.55%
Directly from within India	89.56%	91.11%

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2026	FY 2025
Rural	21.85%	32.79%
Semi-urban	17.11%	1.18%
Urban	26.89%	17.83%
Metropolitan	34.16%	48.20%

Note: As of March 31, 2026, employee base locations have been classified as rural, semi-urban, urban, or metropolitan, in line with the Reserve Bank of India's classification framework (https://m.rbi.org.in/scripts/bs_viewcontent.aspx?ld=2035). Subsequently, salaries have been determined based on these categorizations.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
NIL			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)
No
(b) From which marginalized /vulnerable groups do you procure?
Not Applicable
(c) What percentage of total procurement (by value) does it constitute?
Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:
KEI does not own or has acquired intellectual property based on traditional knowledge.

5. Details of corrective actions taken or underway based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

Sl. No	Name of the Project	Amount spent for the project (₹in million)	Mode of implementation Direct (Yes/No)	Mode of implementation- Through implementing agency		No. of beneficiaries/ expected beneficiaries from CSR Projects*	% of beneficiaries from vulnerable and marginalized group
				Name	CSR registration number		
1	Promoting education, including special education	20.00	No	Bharat Lok Shiksha Parishad	CSR00000667	13,323	100
2	Promoting healthcare including preventive health care and Promoting education, including special education	21.60	No	ISKCON Anti-Addiction Project	CSR00005241	5,000	60
3	Eradicating hunger, poverty and malnutrition	5.00	No	ISKCON -Bhaktivedanta Gurukula and International School	CSR00005241	800	72.5

Sl. No	Name of the Project	Amount spent for the project (₹in million)	Mode of implementation Direct (Yes/No)	Mode of implementation- Through implementing agency		No. of beneficiaries/ expected beneficiaries from CSR Projects*	% of beneficiaries from vulnerable and marginalized group
				Name	CSR registration number		
4	Eradicating hunger, poverty and malnutrition	40.00	No	ISKCON, Food For Life Project	CSR00005241	20,00,000	100
5	Promoting education, including special education	25.10	No	Shri Bhartiya Sanskruti Samvardhak Trust	CSR00015538	3,000	100
6	Eradicating hunger, poverty and malnutrition	5.00	No	Sri Vidya Saraswathi Prasada Vitharana Society	CSR00023055	4,00,000-5,00,000	100
7	Promoting education, Research & Development	1.00	No	Delhi Technological University	CSR00089427	40	100
8	Ensuring animal welfare	2.10	No	Mathura Vrindavan Hasanand Gochar Bhumi Trust	CSR00015838	50-60 cows	100
9	Promoting education, including special education	1.00	No	Mook Dhvani Trust	CSR00000111	225	100
10	Promoting education, including special education	3.10	No	Poorwamnaya Jagadguru Shankaracharya Dharmik Avm Punnyarth Nyas	CSR00018105	600	80
11	Promoting education, Research & Development	1.50	No	Rajasthan Environment and Energy Conservation Centre	CSR00088541	1,600	75
12	Ensuring animal welfare	3.50	No	Shri Mataji Gausvansh Sewa Sansthan	CSR00005097	230 cows	100
13	Promoting education, including special education	1.00	No	Shri Krishna Priya Charitable Trust	CSR00033533	8000	50-60
14	Promoting education, including special education	1.00	No	Vrindan Foundation	CSR00065979	850	100
15	Promoting education, including special education	1.00	No	Khushboo Welfare Society	CSR00003301	7	100
16	Promoting education, including special education	1.00	No	The Kalptaru Society	CSR00011553	1200	100
17	Promoting education, Research & Development	5.00	No	Rashtriya Sewa Bharti	CSR00001081	5000-6000	100

Sl. No	Name of the Project	Amount spent for the project (₹in million)	Mode of implementation Direct (Yes/No)	Mode of implementation- Through implementing agency		No. of beneficiaries/ expected beneficiaries from CSR Projects*	% of beneficiaries from vulnerable and marginalized group
				Name	CSR registration number		
18	Eradicating hunger, poverty and malnutrition	0.50	No	Railway Children India	CSR00003904	500	100
19	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water	4.00	No	PHD Rural Development Foundation	CSR00004676	3000	100
20	Promoting healthcare	12.47	Yes	Directly by the Company (Samridhi Jyoti)	Not Applicable	11,000	100
21	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water	3.01	Yes	Directly by the Company	Not Applicable	5,808 Trees/ Plants/ Saplings	-
Total		157.88				25,61,243	

*Beneficiary figures are approximate estimates based on available project data.

Principle 9: Business should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

KEI has established robust standard operating procedures to effectively acknowledge and address consumer complaints and feedback received through various communication channels. These mechanisms are designed to ensure prompt and efficient redressal of customer concerns while enhancing overall service experience and satisfaction.

Customers can connect with the Company through a centralized multi-channel support system comprising the following modes:

- a. KEI Helpline Numbers: 1800 410 0000 / +91 82913 73688
- b. Dedicated Customer Support Email: customercare@kei-ind.com
- c. Online Service Request Portal: www.kei-ind.com

These centralized response platforms are managed by trained professionals who handle all incoming queries, grievances, and suggestions in a systematic manner. Feedback received is periodically reviewed to identify areas of improvement and to enhance customer-centric initiatives.

2. Turnover of products and/services as a percentage of turnover from all products/services that carry information about:

Particulars	As percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

We have received nil complaints in the aspects of Data privacy, Advertising, Cyber-security, Restrictive Trade Practices and Unfair Trade Practices in FY2026 and FY2025. Our products and services do not fall under delivery of essential services. No. of complaints pending is Nil while 13 number of complaint/concern/suggestion were received and resolved.

Number of consumer complaints in respect of the following:						
	FY 2026		Remarks	FY 2025		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	NIL	0	0	NIL
Advertising	0	0	NIL	0	0	NIL
Cyber-security	0	0	NIL	0	0	NIL
Delivery of essential services	0	0	NIL	0	0	NIL
Restrictive Trade Practices	0	0	NIL	0	0	NIL
Unfair Trade Practices	0	0	NIL	0	0	NIL
Other	13	0	Handling and laying of cables at sites by Customers.	10	0	Handling and laying of cables at sites by Customers.

4. Details of instances of product recalls on account of safety issues:

There have been no instances of product recalls (voluntary or forced) on account of safety issues during the financial year FY 2025-26.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No). If available, provide a web-link of the policy:

Yes. The Company has an Information Security Policy. Also, the Risk management and Vigil Mechanism safeguards the unlikely incidents at early stage itself.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services:

Not Applicable.

7. Provide the following information relating to data breaches:

- a. Number of instances of data breaches: NIL
- b. Percentage of data breaches involving personally identifiable information of customers: 0%
- c. Impact, if any, of the data breaches: None

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/ No). If “Yes”, name the external Agency- Yes, the independent assurance has been carried out by **Sustainability Actions (P) Ltd.**

Leadership Indicators

1. Channels/ platforms where information on products and services of the entity can be accessed (provide web link, if available):

Stakeholders can engage with us through the following platforms:

Instagram: <https://www.instagram.com/keicables/>

Facebook: <https://www.facebook.com/KEICables/>

LinkedIn: <https://www.linkedin.com/company/kei-wires-and-cables/>

Twitter: <https://x.com/keicable>

YouTube: <https://www.youtube.com/@keiwire>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services:

The Company ensures that the product information provided on its labels goes beyond the requirements prescribed by applicable local regulations. This approach reflects KEI's commitment to transparency and to equipping customers with comprehensive and reliable product information. In addition, KEI conducts regular awareness sessions and training programs for its dealers, influencers, distributors, and customers to enhance understanding of product specifications, proper usage, and safety practices. To further promote safe and efficient handling, KEI provides customers with a detailed manual covering cable handling, laying, storage, and disposal guidelines. Additionally, each finished cable drum is equipped with a clear handling instruction sticker before dispatch, offering practical guidance on safe transportation and handling. These initiatives are designed to improve customer experience, ensure safety, and encourage responsible product use.

3. Mechanism in place to inform consumers of any risk of disruption/ discontinuation of essential services.

KEI, as a manufacturer of electrical wires and cables, is not directly involved in providing essential services (as defined in 'The Essential Services Maintenance Act, 1981). Hence, not applicable.

4. a. Does the entity display product information on the product over and above what is mandated as per the local laws? (Yes/ No/ Not Applicable). If "Yes", provide details in brief:

Yes, KEI ensures that all product labels display information in full compliance with applicable legal requirements. The product labelling includes critical details related to safe handling, usage, and storage, thereby supporting end-user safety and informed usage. Additionally, the product packaging is marked with essential environmental and regulatory compliance indicators, such as RoHS (Restriction of Hazardous Substances) and REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals), along with symbols pertaining to recyclability and responsible disposal. These practices reflect KEI's commitment to sustainability, product stewardship, and regulatory compliance across markets.

- b. Did your entity carry out any survey with regard to customer satisfaction relating to the major products/ services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/ No):

Yes. The Company collects customer feedback through feedback forms and outbound calls.

To,
The Board of Directors
KEI Industries Limited
D-90, Okhla Industrial Area Phase-1,
New Delhi -110020

INDEPENDENT ASSURANCE STATEMENT

Scope and Approach

Sustainability Actions Private Limited ("SAPL") has been engaged by the management of KEI Industries Limited ("KEI" or "the Company"), to perform an Independent Reasonable Assurance of the Company's Business Responsibility and Sustainability Report ("BRSR") Core Matrices (refer to Annexure 1) for the Financial Year 2025-26.

Reporting Criteria for Reasonable Assurance Opinion

Identified Sustainability Information subject to assurance	Period subject to assurance	Level of assurance	Reporting Criteria
BRSR Core Attributes	From 1st April, 2025 to 31st March, 2026	Reasonable Assurance	- Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 - Guidance Note for Business Responsibility and Sustainability Reporting Format" by Securities and Exchange Board of India (SEBI). - Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard) (Revised) developed by World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) - SEBI/HO/CFD/PoD-1/P/CIR/2024/177 dated December 20, 2024 – Industry Standards Note on Reporting of BRSR Core. - SEBI/HO/CFD/PoD-1/P/CIR/2025/42 dated 28th March 2025 - Measures to facilitate ease of doing business with respect to framework for assurance or assessment, ESG disclosures for value chain, and introduction of voluntary disclosures on green credits.

Reasonable Assurance Opinion

Based on our review and procedures followed for a reasonable level of assurance and evidence obtained, we are of the opinion that, the information covered by Reasonable Assurance in the Business Responsibility and Sustainability Report for the FY 25-26 is prepared, in all material respects, in accordance with the Reporting Criteria and the Reporting Boundary as set out in Section A: General Disclosures 13 of the Business Responsibility and Sustainability Report.

Basis For Opinion and Conclusion

We conducted our engagement in accordance with Standard on Sustainability Assurance Engagements (ISAE - Revised) 3000. As part of our assurance process, a multi-disciplinary team of sustainability and assurance specialists reviewed the disclosures presented within the Report and referenced information. The procedures conducted were based on professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluation of quantification methods and reporting policies, analytical procedures, and reconciliation with underlying records.

We interviewed with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed in the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.

Given the circumstances of the engagement, in executing the procedures outlined above, we:

- Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes.
- Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators. Assessment of operational control and reporting boundaries.
- Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.
- The audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company. Sites for data testing and reporting system checks were selected based on the percentage contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization.

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

Management Responsibilities

The Company's Management is responsible for identification of key aspects, content and presentation of the Business Responsibility and Sustainability Report in accordance with the Criteria mentioned above. This responsibility includes:

- The design, implementation and maintenance of internal control relevant to the preparation of the Business Responsibility and Sustainability Report and measurement of BRSR Core and other Matrices, which are free from material misstatement, whether due to fraud or error.
- Selecting or developing suitable criteria for preparing the Assured Sustainability Information and appropriately referring to or describing the criteria.
- Ensuring compliance with law, regulation or applicable contracts.
- Making judgements and estimates that are reasonable in the circumstances.
- Identifying and describing any inherent limitations in the measurement or evaluation of information covered by assurance in accordance with the reporting criteria.

Independence and Quality Control

We are independent from the entity in accordance with the requirements of independence and quality assurance set out in BRSR provisions and professional pronouncements and have fulfilled our additional professional obligations in accordance with these requirements.

Our assurance engagements are based on the assumption that the data and information provided by the company to us as part of our review have been provided in good faith and free from material misstatements. We were not involved in the preparation of any statements or data included in the Report except for Assurance Statement. Our firm applies International Standard on Quality Management and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We apply SQC 1 for quality control in assurance and related services.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion and limited 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 assurance about whether, in all material respects, the Identified Sustainability Subject Information 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.

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)

Date: 03rd August, 2026
Gurgaon, India

sd/-
Saket Sinha
(Director)

Annexure I – BRSR Core attributes - Reasonable assurance for financial year 2025-26

BRSR Core Indicator	Description of Indicator
Section C - Principle 1 - E8	Number of days of accounts payable
Section C - Principle 1 - E9	Concentration of purchases & sales done with trading houses, dealers and related parties Loans and advances & investments with related parties
Section C – Principle 3 - E1(c)	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company
Section C – Principle 3 - E11	Details of safety related incidents including lost time injury frequency rate, recordable work-related injuries, no. of fatalities
Section C – Principle 5 - E3(b)	Gross wages paid to females as % of wages paid
Section C – Principle 5 - E7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, including complaints reported, complaints as a % of female employees and complaints upheld
Section C – Principle 6 - E1	Details of total energy consumption (in Joules or multiples) and its intensity
Section C – Principle 6 - E1	Details of total energy intensity
Section C – Principle 6 - E3	Details of water withdrawal by source
Section C – Principle 6 - E3	Details of water consumption and its intensity
Section C – Principle 6 - E4	Details of water discharged by destination and level of treatment
Section C – Principle 6 - E6	Details of Air Emissions (Other than GHG emissions)
Section C – Principle 6 - E7	Details of Greenhouse Gas Emissions (Scope 1 and Scope 2) and its intensity
Section C – Principle 6 - E9	Details related to waste generated by category of waste
Section C – Principle 6 - E9	Details related to waste recovered through recycling, re-using or other recovery operations
Section C – Principle 6 - E9	Details related to waste disposed by nature of disposal method
Section C – Principle 8 - E4	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India
Section C – Principle 8 - E5	Job creation in smaller towns
Section C – Principle 9 - E7	Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events

To,
The Board of Directors
KEI Industries Limited
D-90, Okhla Industrial Area
Phase-1,
New Delhi -110020

INDEPENDENT ASSURANCE STATEMENT

Scope and Approach

Sustainability Actions Private Limited (“SAPL”) has been engaged by the management of KEI Industries Limited (“KEI” or “the Company”), to perform an independent reasonable assurance engagement of the Company’s Quantitative Matrices reported in the Annual Integrated Report for the Financial Year 2025-26.

Reporting Criteria

In preparing the integrated report, KEI applied, the framework suggested by International Integrated Reporting Council (IIRC framework).

Management Responsibilities

The Company’s Management is responsible for identification of key aspects, content and presentation of the Annual Integrated Report in accordance with the Criteria mentioned above. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Annual Integrated Report and measurement of Identified Sustainability Indicators which are free from material misstatement, whether due to fraud or error.

Independence and Quality Control

We are independent from the entity in accordance with the requirements of independence and quality assurance set out in BRSR provisions and professional pronouncements and have fulfilled our additional professional obligations in accordance with these requirements.

Our assurance engagements are based on the assumption that the data and information provided by the company to us as part of our review have been provided in good faith and free from material misstatements. We were not involved in the preparation of any statements or data included in the Report except for Assurance Statement. Our firm applies International Standard on Quality Management and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We apply SQC 1 for quality control in assurance and related services.

Reasonable Assurance

A reasonable assurance engagement includes identifying and assessing the risks of material misstatement of the Identified Sustainability Information, whether due to fraud or error, and responding to the assessed risks as required by the circumstances.

As part of our assurance process, a multi-disciplinary team of sustainability and assurance specialists reviewed the disclosures presented within the Report and referenced information, and sampled the disclosures and were reviewed through the KEI’s customised sustainability information management system.

The procedures conducted were based on professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluation of quantification methods and reporting policies, analytical procedures, and reconciliation with underlying records. Given the circumstances of the engagement, in executing the procedures outlined above, we:

- Obtained an understanding of the identified sustainability information and related disclosures;
- Acquired knowledge of the assessment criteria and assessed their adequacy for evaluating and/or measuring the identified sustainability information;
- Conducted inquiries with Company’s management, including the environment team, compliance team, human resources team, and other relevant personnel responsible for preparing the Report;

- 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 EXTENT 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.