



KEI Industries Limited

BRUGG CABLES
Well connected.
KEI is under Technical Collaboration Agreement with
BRUGG to manufacture EHV cables up to 400KV

Registered and Corporate Office: D-90, Okhla Industrial Area, Phase-1, New Delhi- 110020 CIN: L74899DL1992PLC051527
Tel.: +91-11-26818840/8642/0242, Email: info@kei-ind.com Website: www.kei-ind.com

KEI/BSE/2023-24

Date: 09.08.2023

**The Manager,
BSE Limited
Listing Division,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001**

Sub: Form DPT-1 Circular or Circular in the Form of Advertisement Inviting Deposits

Dear Sir / Madam,

Please find attached herewith Circular in the Form of Advertisement Inviting Deposits in Form DPT-1, which has been sent to Shareholder on 09/08/2023. Further, the said Circular is also available on the website of the Company at www.kei-ind.com under Investor relations section.

This is for your information and record.

Thanking You,

**Yours faithfully,
For KEI INDUSTRIES LIMITED**

KISHORE Digitally signed
by KISHORE
KUNAL KUNAL
Date: 2023.08.09
20:51:40 +05'30'

**(KISHORE KUNAL)
AVP (CORPORATE FINANCE) & COMPANY SECRETARY
FCS. No.: 9429**

CC:

**The National Stock Exchange of India Ltd.
Listing Division,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051**

**The Calcutta Stock Exchange Ltd.
The Senior Manager, Listing Division,
7, Lyons Range, Kolkata-700001**





KEI INDUSTRIES LIMITED

Regd. Office: D-90, Okhla Industrial Area, Phase – 1 New Delhi – 110020

CIN: L74899DL1992PLC051527, Tel.: +91-11-26818840, 26818642,

Fax: +91-11-26811959, 26817225 Website: www.kei-ind.com E-mail: cs@kei-ind.com

Dear Members,

Pursuant to the provisions of Section 73, 76 and other applicable provisions of the Companies Act, 2013 (herein referred to as "the Act"), if any, read with rules made thereunder, your Company, KEI Industries Limited, has accepted deposits from the Public and Members of the Company. Further, pursuant to the applicable provisions of the Act, a circular in the Form DPT-1 needs to be circulated with all the Members of the Company, to invite/accept/renew/deposits from the members of the Company. Attached herewith is the Circular in the Form of advertisement for inviting Deposits for your perusal.

**For and on behalf of Board of Directors
M/s KEI Industries Limited**

A handwritten signature in blue ink, appearing to be 'Kishore Kunal'.

(Kishore Kunal)

AVP (Corporate Finance) & Company Secretary

**Date: 02nd May, 2023
Place: New Delhi**

FORM DPT-1
CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT
INVITING DEPOSITS

[Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies
(Acceptance of Deposits) Rules, 2014]

| | |
|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. GENERAL INFORMATION | |
| a. Name of the Company | KEI INDUSTRIES LIMITED (CIN:L74899DL1992PLC051527) |
| | Address D-90, Okhla Industrial Area, Phase-1, New Delhi-110020 |
| | Website www.kei-ind.com |
| | Contact details Tel.: +91-11-26818840, 26818642 Fax: +91-11-26811959, 26817225 |
| b. Date of incorporation of the Company | 31 st December, 1992 |
| c. Business carried on by the Company and its subsidiaries with the details of branches or units, if any | The Company carries on the business of manufacturing of EHV / HT & LT Power, Control & Instrumentation Cables, House Wire, Winding Wire, Flexible Wire and Stainless Steel Wires and execution of Engineering Procurement and Construction Projects on turnkey Basis. The Company has its factory located: Unit-I: at SP-919, 920 & 922, RIICO Industrial Area, Phase- III, Bhiwadi, (Rajasthan)- 301 019 Unit-II: at 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa, Dadra and Nagar Haveli and Daman and Diu -396 240 Unit-III: Plot No. A-280-284, RIICO Industrial Area, Chopanki, Dist. Alwar (Rajasthan)-301 019. Unit-IV: Plot No.SP2-874, RIICO Industrial Area, Pathredi, Dist – Alwar (Rajasthan)- 301019 Unit-V: Survey No.1/1/2/5, Village Chinchpada, Silvassa, Dadra and Nagar Haveli and Daman and Diu – 396230 Unit-VI: B, Sy No. 409/1/3/1, 409/1/4/1, Khanvel Road, Dapada, Silvassa, Dadra and Nagar Haveli and Daman and Diu – 396230 Unit VII: B-822, RIICO Industrial Area, Harchandpur, Bhiwadi, Alwar, Rajasthan - 301019 |
| | Name of Subsidiary: KEI Cables Australia Pty Ltd. Address: Tellam & Cassady, Level 1, 7 Marie Street, Milton, QLD 4064 Nature of Business: Bid Contracts for Cable Supply and Turnkey Projects and EPC. |
| | The Company has its major Regional and Marketing / Project offices in cities inter alia at Kolkata, Ranchi, Guhawati, Patna, Bhubaneshwar, Mumbai, Pune, Ahmedabad, Nagpur, Jaipur, Chandigarh, Noida, Chennai, Kochi, Hyderabad, Bangalore etc. and Overseas office inter-alia at Dubai, Gambia, Nepal, South Africa and Australia. |
| d. Brief Particulars of the Management of the Company | The Company is managed by the Chairman-cum-Managing Director under the supervision, directions and control of the Board of Directors. |



| e. Name, addresses, DIN and occupations of the Directors | | | | |
|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------------------|
| | Name | Address | DIN | Occupation |
| 1 | Mr. Anil Gupta (Chairman-cum-Managing Director) | A-7, Puspanjali Farm, Bijwasan, South West, Delhi-110061 | 00006422 | Industrialist |
| 2 | Mrs. Archana Gupta (Non-Independent, Non-Executive) | A-7, Puspanjali Farm, Bijwasan, South West, Delhi-110061 | 00006459 | Business |
| 3 | Mr. Akshit Diviaj Gupta (Whole Time Director) | A-7, Puspanjali Farm, Bijwasan, South West, Delhi-110061 | 07814690 | Business |
| 4 | Mr. Pawan Bholusaria (Independent, Non- Executive) | 26/11, Shakti Nagar, New Delhi - 110007 | 00092492 | Chartered Accountant |
| 5 | Mr. Kishan Gopal Somani (Independent, Non- Executive) | 163, Tagore Park, New Delhi - 110009 | 00014648 | Chartered Accountant |
| 6 | Mr. Vijay Bhushan (Independent, Non- Executive) | B - 5, Swasthya Vihar, New Delhi - 110092 | 00002421 | Business |
| 7 | Mr. Vikram Bhartia (Independent, Non- Executive) | 271/2, Forest Lane, Neb Sarai Extn, New Delhi - 110068 | 00013654 | Business |
| 8 | Mr. Rajeev Gupta (Non-Independent, Executive) | D-269, Anand Vihar, Delhi- 110092 | 00128865 | Service |
| 9 | Mr. Sadhu Ram Bansal (Independent, Non- Executive) | Plot no. 29, 2nd Floor, Sector 12 A, Dwarka, Delhi-110078 | 06471984 | Advisor |
| 10 | Mrs. Shalini Gupta (Independent, Non- Executive) | H - 801, La Lagune, Golf Course Road, Sun City, Sector 54, Gurgaon - 122011 | 02361768 | Business |
| f. | Management's perception of risk factors | <p>KEI Industries Limited is reputed name in the Cables & Wires Industry and carrying on its business since 1968 (formerly known as "Krishna Electricals Industries"). The Company is Listed at BSE, NSE & CSE. The Company has adequate surplus for timely repayment of fixed deposits.</p> <p>The deposit being unsecured in nature, but the Company has proven track record in servicing the depositors till date, without any default either in repayment of deposit or payment of interest thereon. As per section 73(2)(c) of the Companies Act, 2013, the Company will deposit 20% of the amount of deposits maturing during following financial year in a separate deposit repayment reserve account maintained with a scheduled bank, which ensure a very less risk factor.</p> <p>However, due to any slowdown in demand, change in domestic or international economic conditions or government policies or occurrence of any force majeure, Company's cash flows may get impacted.</p> | | |
| g. | Details of default, including the amount involved, duration of default and present status, in repayment of | | | |
| i. | Statutory dues | NIL | | |
| ii. | Debentures and interest thereon | N.A. | | |



| | | | | |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------|
| iii. | Loan from any bank or financial institution and interest thereon. | NIL | | |
| 2. PARTICULARS OF THE DEPOSIT SCHEME | | | | |
| a. | Date of passing of Board Resolution | 02 nd May, 2023 | | |
| b. | Date of passing of resolution in the general meeting authorizing the invitation of such deposits | 19 th September, 2014 | | |
| c. | Type of deposits, i.e., whether secured or unsecured | Unsecured | | |
| d. | Amount which the company can raise by way of deposits as per the Act and the rules made thereunder | From Shareholders: ₹ 2,586.45 Millions From Others: ₹ 6,466.13 Millions | | |
| | Aggregate of deposits actually held on the last day of the immediately preceding financial year | ₹ NIL (as on 31 st March, 2023) | | |
| | Aggregate of deposits actually held as on date of issue of circular or advertisement | ₹ NIL (as on 02 nd May, 2023) | | |
| | Amount of deposit proposed to be raised | ₹ 500.00 Millions | | |
| | Amount of deposit repayable within the next twelve months | NIL | | |
| e. | Terms of raising of deposits: Duration, Rate of interest, Mode of payment and repayment | | | |
| SCHEME – I: FIXED DEPOSIT SCHEME | | | | |
| | Duration | Rate of Interest (P.A) | Mode of Payment | Mode of Repayment |
| | 1 Year / 2 Years / 3 Years | 7.00% | Cheque/RTGS/NEFT | Cheque/RTGS/NEFT |
| f. | Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid | | | |
| | Date of opening of the Scheme | from the date of publishment of circular (DPT-1) in newspaper (after thirty days of filing of circular (DPT-1) with the Registrar of Companies). | | |
| | Time period for which the circular or advertisement is valid | till 30 th September, 2024 or till the date of next Annual General Meeting of the Company to be held for FY 2023-24, whichever is earlier. | | |
| g. | Reasons or objects of raising the deposits | For meeting short term / working capital requirement of the Company as may be required from time to time. | | |
| h. | Credit rating obtained | | | |
| | Name of the Credit Rating Agency | a) ICRA Limited (ICRA) b) CARE Rating Limited (CARE) | | |
| | Rating Obtained | a) [ICRA] AA; [Double A, Outlook: Stable] b) CARE AA; [Double A; Outlook :Stable] | | |
| | Meaning of the rating obtained | Instruments with this rating are considered to have adequate credit quality rating and degree of safety regarding timely servicing of financial obligations. Such instruments carry average credit risk. | | |
| | Date on which rating was obtained | a) August 25, 2022 from ICRA b) August 10, 2022 from CARE | | |

| | | | | |
|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| i. | Extent of deposit insurance, ; Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc. | As per Companies (Amendment) Act, 2017, provision related to Deposit Insurance has been omitted vide MCA Notification No. S.O. (E) dated 05/07/2018 w.e.f. 15-08-2018. | | |
| j. | Short particulars of the charge created or to be created for securing such deposits, if any | N.A. | | |
| k. | Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons | N.A. | | |
| 3. | DETAILS OF ANY OUTSTANDING DEPOSITS | | | |
| a. | Amount Outstanding | Nil | | |
| b. | Date of acceptance | | | |
| c. | Total amount accepted | | | |
| d. | Rate of Interest | | | |
| e. | Total number of depositors | | | |
| f. | Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved | | | |
| g. | Any waiver by the depositors, of interest accrued on deposits | | | |
| 4. | FINANCIAL POSITION OF THE COMPANY | | | |
| a. | Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement | | | |
| (₹ in Millions) | | | | |
| Particulars | | Year ended 31.03.2023 | Year ended 31.03.2022 | Year ended 31.03.2021 |
| Profit/(Loss) Before Tax | | 6,420.48 | 5,077.32 | 3,604.07 |
| Profit/(Loss) After Tax | | 4,773.83 | 3,762.19 | 2,695.50 |
| b. | Dividends declared by the company in respect of the said three financial years; Interest coverage ratio for last three years | | | |
| Particulars | | Year ended 31.03.2023 | Year ended 31.03.2022 | Year ended 31.03.2021 |
| Dividend Proposed/ Paid / Declared (₹ in Millions) – *interim dividend for FY 2021, 2022 and 2023 | | 270.58* | 225.26* | 179.71* |
| Interest coverage ratio | | 19.50 | 13.57 | 7.29 |
| c. | A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement | | | |
| (₹ in Millions) | | | | |
| ASSETS | | As at 31.03.2023 | As at 31.03.2022 | As at 31.03.2021 |
| Non-Current Assets | | | | |
| Property, Plant and Equipment | | 4,838.46 | 4,739.18 | 4,743.46 |

| | | | |
|--------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|
| Capital Work-in-Progress | 145.59 | 165.06 | 71.33 |
| Right of Use Assets | 817.89 | 549.21 | 609.83 |
| Other Intangible Assets | 16.87 | 20.73 | 17.87 |
| Financial Assets | 122.31 | 147.53 | 209.79 |
| Other Non-Current Assets | 147.08 | 38.24 | 29.06 |
| Current Assets | 31,613.21 | 29,610.46 | 24,400.73 |
| TOTAL | 37,701.41 | 35,270.41 | 30,082.07 |
| EQUITY AND LIABILITIES | | | |
| Equity: | | | |
| Equity Share Capital | 180.38 | 180.21 | 179.71 |
| Other Equity | 25,709.70 | 21,173.01 | 17,555.83 |
| Liabilities : | | | |
| Non-Current Liabilities | 636.15 | 590.62 | 925.44 |
| Current Liabilities | 11,175.18 | 13,326.57 | 11,421.09 |
| TOTAL | 37,701.41 | 35,270.41 | 30,082.07 |
| d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement | | | |
| (₹ in Millions) | | | |
| | As at 31.03.2023 | As at 31.03.2022 | As at 31.03.2021 |
| (A) CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit before tax and Extraordinary items | 6,420.48 | 5,077.32 | 3,604.07 |
| Adjustments for : | | | |
| Depreciation and Amortization Expenses | 570.79 | 554.54 | 578.14 |
| Dividend received | (0.08) | (0.03) | (0.08) |
| (Profit)/Loss on Investment | - | - | - |
| Interest Income | (164.91) | (18.72) | (41.58) |
| Interest Income on Financial Assets | (1.73) | (1.53) | (1.59) |
| Interest / Finance Charges | 347.06 | 403.93 | 573.08 |
| ESOS Compensation Expense | 14.66 | 16.59 | 67.27 |
| Provision for compensated absence/Gratuity | 81.63 | 11.83 | (36.52) |
| Impairment Allowance on Trade Receivables | (26.86) | (12.98) | 40.02 |
| Provision for Warranty | 6.39 | 7.33 | (1.44) |
| Bad Debts Written Off | 62.42 | 51.37 | 33.48 |
| Unrealised foreign exchange (gain)/loss | (60.55) | (50.25) | - |
| Unadjusted Credit Balance Written Off | - | - | (0.86) |
| Impairment in Loans Receivables | (5.28) | 1.12 | 0.55 |
| Impairment in Amount Recoverable | - | - | 0.01 |
| Fair valuation of financial assets | (0.25) | 0.17 | (0.60) |
| Share of Profit received from association of person (AOP) | (0.01) | (2.90) | - |
| Property, Plant and Equipment Written off | 20.71 | 0.68 | 0.27 |
| (Gain)/ Loss on disposal of property, plant and equipment | (0.43) | (0.26) | 1.01 |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 7,264.04 | 6,038.21 | 4815.23 |

| | | | |
|-----------------------------------------------------------------------------------------------------|-------------------|-----------------|------------------|
| Working Capital adjustments : | | | |
| (Increase)/Decrease in Trade Receivables | 104.39 | (448.15) | 106.66 |
| (Increase)/Decrease in other financial and non-financial assets | (34.55) | (121.59) | 1287.22 |
| (Increase)/Decrease in Inventories | (228.83) | (3,166.56) | 1005.87 |
| Increase/(decrease) in trade payables, other financial and non-financial liabilities and provisions | (190.43) | 1230.89 | (4772.20) |
| Cash Generated from operations | 6914.62 | 3,532.80 | 2,442.78 |
| Direct Taxes paid | -1775.53 | (1,247.10) | (903.43) |
| Net Cash from operating activities (A) | 5,139.09 | 2,285.70 | 1539.35 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment (including capital work-in progress) | (758.26) | (584.58) | (239.95) |
| Purchase of Lease hold land & Buildings | (216.56) | - | - |
| Acquisition of Other Intangible assets | (4.56) | (12.72) | (0.08) |
| Sale of property, plant and equipment | 2.85 | 1.00 | 9.11 |
| Sale of Investment | 21.54 | 70.84 | - |
| Purchase of Investments | (12.50) | (80.00) | - |
| Investments in Subsidiary | - | - | - |
| Interest Income | 155.43 | 19.02 | 41.58 |
| Share of Profit received from association of person (AOP) | 0.01 | 2.90 | - |
| Dividend Received | 0.08 | 0.03 | 0.08 |
| Maturity/(Investment) made in bank deposits (having original maturity of more than 3 months. | (559.35) | (0.05) | 943.01 |
| Net Cash from investing activities (B) | (1,371.32) | (583.56) | 735.75 |
| (C) CASH FLOW FROM FINANCIAL ACTIVITIES | | | |
| Repayment of long term borrowings (Banks) | (201.89) | (191.22) | (566.27) |
| Repayment of finance lease | - | (9.57) | (14.95) |
| Interest and other Finance Charges | (347.06) | (403.93) | (573.08) |
| Inter corporate and other deposits (Net of repayments) | - | (407.98) | 101.78 |
| Working Capital demand loan from banks | (2,053.89) | 1,383.04 | (333.79) |
| Working capital Loan from banks-Factoring Arrangements | 294.62 | (515.78) | 201.16 |
| Issue of Equity Share Capital (including premium) upon Exercise of ESOS | 19.58 | 56.25 | 78.98 |
| Dividend paid to equity shareholders | (270.66) | (224.34) | (179.71) |
| Net Cash from Financing Activities (C) | (2,559.30) | (313.53) | (1285.88) |
| Net Change In Cash And Cash | 1,208.47 | 1,388.61 | 1,007.22 |

| | | | |
|----------------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| Equivalents (A+B+C) | | | |
| Cash & Cash Equivalents as at 1st April (Opening Balance) | 3,590.15 | 2,201.32 | 1,194.10 |
| Impact of Unrealised foreign exchange (gain)/loss on Cash and cash Equivalents | 0.27 | 0.22 | - |
| Cash & Cash Equivalents as at 31st March (Closing Balance) | 4,798.89 | 3,590.15 | 2,201.32 |

Note: Figures for the Previous Year has been regrouped/rearranged wherever required.

| | | |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| e. | Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company. | Please see Note Below * |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------|-------------------------|

* **Change in accounting policy:-**

The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods, Project Materials and Work in Process from First In First Out (FIFO) to moving weighted average cost method w.e.f. April 01, 2021. The Company believes that this change to moving weighted average cost method is preferable as it reflects better matching of the actual cost flows with the physical flow of goods and also improves comparability with Company's industry peers. Hence, it provides reliable and more relevant information to the users of financial statements about the Company's inventory valuation.

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, this change in method of accounting for inventories has been retrospectively applied to all previous years presented herein. Previous years comparative figures have been adjusted to reflect what results would have been had the company applied moving weighted average cost method of inventory valuation for inventories. The cumulative effect on retained earnings for these changes was ₹ 3.32 Millions at 1st April 2020. However, due to huge volume of inventory, it is impracticable for the Company to give impact and figures that what would have been had the company continued to follow the FIFO method of inventory valuation.

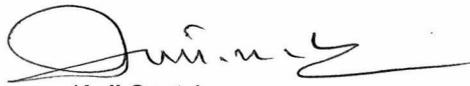
As a result of the change in the company's accounting policy, financial statements as at 31st March, 2020 and 31st March, 2021 have been restated.

The impact on change in accounting policy on Inventory has been adjusted by restating each of the affected financial statement line items for the change in policy as follows:

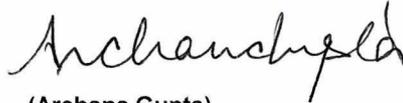
(₹ in Millions)

| S. No. | Particulars | Quarter ended 31-03-2021 | Year ended 31-03-2021 |
|--------|--------------------------------------------------------------------------------------------------|--------------------------|-----------------------|
| 1 | Increase/(decrease) in Cost of materials consumed | 11.54 | (27.87) |
| 2 | Increase/(decrease) in Changes in inventory of Finished goods, Traded Goods and Work-in-progress | 30.58 | 78.12 |
| 3 | Increase/(decrease) in Profit / (Loss) before Tax | (42.12) | (50.25) |
| 4 | Increase/(decrease) in Tax expenses- deferred tax | (10.60) | (12.65) |
| 5 | Increase/(decrease) in Profit / (Loss) after Tax | (31.52) | (37.60) |
| 6 | Change in EPS (Basic) (₹) | (0.36) | (0.42) |
| 7 | Change in EPS (Diluted) (₹) | (0.35) | (0.41) |

| Following is the impact i.e. increase/ (decrease) of the said change in policy on each item of Balance Sheet: | | | |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| (₹ in Millions) | | | |
| S. No | Particulars | As at 01st April, 2020 | As at 31st March, 2021 |
| 1 | Increase/(decrease) in Inventory | (4.44) | (54.69) |
| 2 | Increase/(decrease) in Other Equity | (3.32) | (40.92) |
| 3 | Increase/(decrease) in Deferred Tax Liability (Net) | (1.12) | (13.77) |
| 5. A DECLARATION BY THE DIRECTORS THAT | | | |
| a. | the Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on; | | |
| b. | the board of directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular or advertisement; | | |
| c. | the Company has complied with the provisions of the Act and the rules made thereunder; | | |
| d. | the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government; | | |
| e. | the deposits accepted by the company before the commencement of the Act have been repaid in full on or before 31.03.2015; | | |
| f. | in case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty; | | |
| g. | the deposits shall be used only for the purposes indicated in the circular or circular in the form of advertisement; | | |
| h. | the deposits accepted by the Company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari passu with other unsecured liabilities of the Company. | | |



(Anil Gupta)
Chairman-cum-Managing Director
DIN: 00006422
Add: A-7, Puspanjali Farm, Bijwasan,
Delhi-110061



(Archana Gupta)
Director
DIN: 00006459
Add: A-7, Puspanjali Farm, Bijwasan, South West,
South West, Delhi - 110061



(Akshit Diviaj Gupta)
Whole Time Director
DIN: 07814690
Add: A-7, Puspanjali Farm, Bijwasan,
South West, Delhi-110061



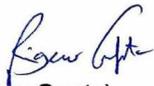
(Vijay Bhushan)
Independent Director
DIN: 00002421
Add: B - 5, Swasthya Vihar,
Delhi- 110092

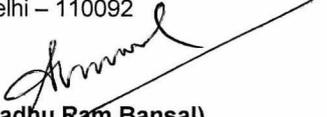


(Pawan Bholusaria)
Independent Director
DIN: 00092492
Add: 26/11 Shakti Nagar, New
Delhi-110007



(Vikram Bhartia)
Independent Director
DIN: 00013654
Add: 27 1/2, Forest Lane,
Neb Sarai Extn,
New Delhi - 110068


(Rajeev Gupta)
Executive Director (Finance) & CFO
DIN: 00128865
Add: D-269, Anand Vihar
Delhi – 110092


(Sadhu Ram Bansal)
Independent Director
DIN: 06471984
Add: Plot no. 29, 2nd Floor,
Sector 12 A, Dwarka
Delhi-110078.


(Kishan Gopal Somani)
Independent Director
DIN:00014648
Add: 163, Tagore Park,
New Delhi-110009


(Shalini Gupta)
Independent Director
DIN: 02361768
Add: H – 801, La Lagune,
Golf Course Road, Sun City,
Sector – 54, Gurgaon – 122011

Certificate of Statutory Auditor issued pursuant to the Companies (Acceptance of Deposits) Amendment Rules, 2018 which came into force on August 15, 2018.

This is to certify that KEI Industries Limited has not committed any default in the repayment of the deposits or in the payment of any interest on such deposits accepted either before or after the commencement of Companies Act, 2013.

Place: New Delhi
Date: 02nd May, 2023

For Pawan Shubham & Co.
Chartered Accountants

Sd/-
(CA Shubham Agarwal)
Partner
Membership Number – 544869
FRN: 011573C

UDIN: 23544869BGXSBG9125