



KEI Industries Limited

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/2025-26

Date: 23.07.2025

**The Manager,
Listing Operation,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400 001**

Sub: Disclosure pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

As per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, please find enclosed herewith newspaper clippings of Un-Audited Financial Results of the Company for the First Quarter ended on 30th June, 2025. The Company published the advertisement in the following newspapers.

1. Business Standard (All editions) in English Language on 23.07.2025.
2. Business Standard (Delhi edition) in Hindi Language on 23.07.2025.

This is for the information of the exchange and the members.

**Yours truly,
For KEI INDUSTRIES LIMITED**

**(KISHORE KUNAL)
VP (Corporate Finance) & Company Secretary**

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 |
|--|--|



NAGPUR MUNICIPAL CORPORATION

Orange City Street Project (NIT 3rd Call)

NMC proposes to develop a component of Orange City Street Project, a Mixed-Use Complex at Plot No. 3 along the Khambha-Jaitala Road. NMC plans to implement this Project on Public Private Partnership (PPP) model through the Design-Build-Finance-Operate and Share (DBFOS) model. NMC is therefore calling for proposals from established Infrastructure Developers to be appointed as the Developer for this prestigious project. Details of this tender is available on the Government website www.mahatenders.gov.in

Bidding Process Timelines : 1. RFP Sale : 22/07/2025 to 12/08/2025 till 5 p.m. 2. Pre-Bid Meeting : 30/07/2025 at 4.00 p.m. 3. RFP Online & Hard Copy Submission End date : 12/08/2025 till 5.00 p.m. 4. Earnest Money Deposit (Bid Security) : Rs. 1,70,00,000/- (Rupees One Crore and Seventy Lakhs Only), 5. Tender Fees (Non-Refundable) : Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable GST.

Advt No. 291 PR
Date 21.07.2025

Executive Engineer (Project-II)
Nagpur Municipal Corporation.

Petronet LNG Limited

NOTICE INVITING TENDER (NIT) FOR COMPREHENSIVE PROJECT INSURANCE OF PETROCHEMICAL COMPLEX AT PETRONET LNG LIMITED, DAHEJ, GUJARAT

Petronet LNG Limited (PLN) invites proposals through Competitive Bidding from experienced and financially sound Insurance Companies for Comprehensive Project Insurance of Petrochemical Complex at Petronet LNG Limited, Dahej, Gujarat.

Interested Insurance Companies are requested to visit our website www.petronetlmg.in for detailed eligibility criteria along with other necessary details for issuance of Tender Document.

Chief Manager (C&P)

PETRONET LNG LIMITED

1st Floor, World Trade Centre, Babar Road,
Barakhamba Lane, New Delhi-110 001, India.
Tel: No. +91-11-23472525
Email: cnp@petronetlmg.in

EPL Limited

CIN: L7450MH1992PLC028947

Registered Office: P.O. Vaidi, Tulsi Sahasrabudh,
Thane 421004, Maharashtra, Tel.: +91 967333971/9882

Corporate Office: Top Floor, Times Tower, Kamala City,
Senapati Bapat Marg, Lower Parel, Mumbai 400013.

Tel.: +91 22 2481 9000/9205; Fax: +91 22 24863313

E-mail: compliance@eplglobal.com; Website: www.eplglobal.com

SPECIAL WINDOW FOR RE-LODGE OF TRANSFER REQUESTS OF PHYSICAL SHARES OF EPL LIMITED

NOTICE is hereby given that in terms of the provisions of the Circular dated July 2, 2025, bearing reference No. SEBI/HO/MIRSD/MIRSD-PD/PIR/2025/97, issued by the Securities and Exchange Board of India ("SEBI"), a Special Window has been opened, for a period of six months i.e. from July 7, 2025 till January 6, 2026, to facilitate the re-lodgement of transfer requests, which had been lodged, prior to the deadline of April 1, 2019 fixed by the SEBI for transfer of physical shares, with EPL Limited ("Company") and/or its Registrar and Share Transfer Agents (i.e. Bhangare Services Pvt. Ltd. ("RTA"), and which were rejected/ returned/ not attended to in view of deficiency(ies) in the documents/ process/ otherwise.

Accordingly, we request the shareholders and other persons, whose transfer requests were rejected/ returned/ not attended to, as mentioned above, to avail the benefit of this opportunity and get in touch with the RTA of the Company, at the below mentioned address, for submission of necessary documents with respect to transfer of physical shares of the Company:

Bhangare Services Pvt. Ltd.

Unit: EPL Limited; Address: Office No. 56-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri (East),
Mumbai - 400093; Tel.: 022-62638200/222/223;

Email: investor@bhangareonline.com

For more information in this regard, the concerned shareholders may get in touch with the Company/ RTA or visit www.eplglobal.com/investors

For EPL Limited

Sd/-

Onkar Ghangare

Head-Legal, Company Secretary &
Compliance Officer

Place : Mumbai

Date: July 22, 2025

KEI INDUSTRIES LIMITED

Regd. Office: D-90, Okhla Industrial Area, Phase I, New Delhi-110 020

Phone: 91-11-26818840/26818642, Website: www.kei-ind.com

E-mail: cs@kei-ind.com

(CIN: L74899DL1992PLC051527)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Pursuant to Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

The Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2025 ("Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, July 22, 2025.

The said Financial Results along with the Limited Review Report have been posted on the Company's webpage at <https://www.kei-ind.com/investor-relations/financial-performance/quarterly-results/> and on the websites of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and can be accessed by scanning the QR Code provided below:



Place of Signing: New Delhi
Date: 22.07.2025

For KEI Industries Limited

Sd/-

Anil Gupta

Chairman-cum-Managing Director

DIN: 0006422

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The Price Band, Floor Price and Issue Price will be determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of the quantitative and qualitative factors described below. Investors should read the following basis with the sections titled "Risk Factors", "Financial Information" and the chapter titled "Our Business" beginning on pages 26, 158 and 107 respectively, of this Red Herring Prospectus to get a more informed view before making any investment decisions. The trading price of the Equity Shares of our Company could decline due to these risk factors and you may lose all or part of your investments.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for the Issue Price are:

1. Experienced Management team
 2. Quality Assurance
 3. Long Standing Relations
 4. Well Established Manufacturing Set up
 5. Scalable Business Model
 6. Diversified Product mix with Strong focus on value added products
- For more details on qualitative factors, refer to chapter "Our Business" on page no 107 of this Red Herring Prospectus.

Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For more details on financial information, investors please refer the chapter titled "Financial Statements as Restated" on page no. 159 of this Red Herring Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the qualitative factors which may form the basis for computing the price are as follows:

1. Basic and Diluted Earnings / Loss Per Share ("EPS")

| Year ended March 31, | Basic & Diluted (Based on equivalent weighted avg. shares) | | |
|----------------------|--|---------|--|
| | EPS (in ₹) | Weights | |
| 2025 | 7.60 | 3 | |
| 2024 | 3.18 | 2 | |
| 2023 | 1.49 | 1 | |
| Weighted Average | 5.11 | | |

Notes:

- a. Basic EPS (₹) = $\frac{\text{Net profit/loss as restated attributable to Equity Shareholders/}}{\text{Weighted average number of Equity Shares outstanding during the year/period}}$
- b. Diluted EPS has been calculated as per the following formula: $\frac{\text{Diluted profit/loss as restated attributable to Equity Shareholders/}}{\text{Diluted Weighted average number of Equity Shares outstanding during the year/period}}$
- c. Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 "Earnings per Share", notified under section 133 of Companies Act, 2013 read together with paragraph 7 of Companies (Accounting) Rules, 2014.
- d. The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in "Annexure IV & V - Financial Information" beginning on page no. 159 Red Herring Prospectus.

2. Price Earnings Ratio ("P/E") in relation to price band of ₹ 102 to ₹ 108 per Equity Share of face value of ₹ 10 each

| Particulars | P/E at the lower end of the Price Band | P/E at the Higher end of the Price Band |
|--|--|---|
| Based on basic and diluted EPS for Fiscal 2025 | 13.42 | 14.21 |

| Particulars | P/E |
|------------------|------|
| Highest | 97.1 |
| Lowest | 12 |
| Industry Average | 46.4 |

Notes: The industry high, low and average has been considered from the Capital Market, Volume XXXX, 12/40STPOTD12.Jul.21 - Aug.03, 2025, Industry "Plastic Products".

3. Return on Net Worth (RoNW)

| Year ended March 31, | RoNW (%) | Weight |
|----------------------|----------|--------|
| 2025 | 35.97% | 3 |
| 2024 | 23.49% | 2 |
| 2023 | 14.41% | 1 |
| Weighted Average | 28.22% | |

Note: Return on Net worth has been calculated as per the following formula:

$$\text{RoNW} = \frac{\text{Net profit/loss after tax as restated } \div}{\text{(Net worth including preference share capital and revaluation reserve)}}$$

BASIS OF ISSUE PRICE

| Financial Year | NAV (₹) |
|--------------------------|---------|
| NAV as at March 31, 2025 | 21.12 |
| NAV after Issue | |
| - At Floor Price | 45.03 |
| - At Cap Price | 46.80 |
| Issue Price | 46.80 |

Note: Net Asset Value has been calculated as per the following formula:

$$\text{NAV} = \frac{\text{(Net worth excluding preference share capital and revaluation reserve)/}}{\text{(Outstanding number of Equity shares at the end of the year)}}$$

5. Key Performance Indicators
- The KPIs disclosed below have been approved by a resolution of our Audit Committee dated June 20, 2025 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the details of the KPIs have been confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this DRHP. Further, the KPIs herein have been certified by M/s. Jagdish & Harish, Statutory Auditor, by their certificate dated June 20, 2025. For further details, please refer to the sections entitled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 107 and 191 respectively.

| Particulars | Consolidated | Standalone |
|--|--------------|-------------------------|
| | Fiscal 2025 | Fiscal 2024 Fiscal 2023 |
| Revenue from Operations | 8,237.85 | 5,425.02 5,461.30 |
| EBITDA (1) | 1,558.26 | 578.95 321.40 |
| EBITDA Margin (%) (2) | 18.92% | 10.67% 5.89% |
| Restated profit for the period / year | 760.54 | 318.00 149.22 |
| Restated profit for the period / year Margin (%) (3) | 9.23% | 5.86% 2.73% |
| Return on Equity ("RoE") (%) (4) | 43.86% | 26.82% 15.53% |
| Return on Capital Employed ("RoCE") (%) (5) | 43.50% | 35.12% 24.52% |
| Net Debt / EBITDA Ratio (6) | 1.30 | 0.71 0.29 |

Notes:

- (1) EBITDA is calculated as restated profit for the year plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.
 - (2) EBITDA Margin is calculated as EBITDA divided by revenue from operations.
 - (3) Restated profit for the year margin is calculated as restated profit for the period / year divided by revenue from operations.
 - (4) RoE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.
 - (5) RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.
 - (6) Net Debt / EBITDA is calculated as Net debt divided by EBITDA.
- We shall continue to disclose these KPIs, on a half yearly basis, for a duration that is at least the later of (i) two years after the listing date; and (ii) the utilization of the issue proceeds disclosed in the objects of the issue section of the Red Herring Prospectus. We confirm that the ongoing KPIs will be certified by the statutory auditor of our Company.

Explanation for the Key Performance Indicators

Revenue from operations: Revenue from operations represents the total turnover of the business as well as provides information regarding the year over year growth of our Company.

EBITDA: EBITDA is calculated as Restated profit / loss for the period plus tax expense plus depreciation and amortization plus finance costs and any exceptional items. EBITDA provides information regarding the operational efficiency of the business of our Company.

EBITDA margin: EBITDA Margin the percentage of EBITDA divided by revenue from operations and is an indicator of the operational profitability of our business before interest, depreciation, amortization, and taxes.

Restated profit for the period / year: Restated profit for the period / year represents the profit / loss that our Company makes for the financial year or during a given period. It provides information regarding the profitability of the business of our Company.

Restated profit for the period / year margin: Restated profit for the period / year Margin is the ratio of Restated profit for the period / year to the total revenue of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.

Return on Equity ("RoE"): RoE refers to Restated profit for the period / year divided by closing Equity for the period. Equity is calculated as equity at ending of the period. RoE is an indicator of our Company's efficiency as it measures our Company's profitability. RoE is indicative of the profit generation by our Company against the equity contribution.

Return on Capital Employed ("RoCE"): RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed by the Company for the period. RoCE is an indicator of our Company's efficiency as it measures our Company's profitability. RoCE is indicative of the profit generation by our Company against the capital employed.

Net Debt / EBITDA: Net Debt to EBITDA is a measurement of leverage, calculated as a company's interest-bearing liabilities minus cash or cash equivalents, divided by its EBITDA. It shows how many years it would take for a company to pay back its debt if net debt and EBITDA are held constant.

6 Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

| Particulars | For the period ended March 31, 2025 | | | |
|---|-------------------------------------|-----------------|--------------------------|--|
| | B. D. Industries (Pune) Limited** | Nikalma Limited | Time Technoplast Limited | |
| Revenue from Operations | 8,237.85 | 3,31,276.06 | 5,45,704 | |
| EBITDA | 1,558.26 | 29,403.76 | 79,022 | |
| EBITDA Margin (%) | 18.92% | 8.88% | 14.48% | |
| Restated profit for the year | 760.54 | 10,680.53 | 39,445 | |
| Restated profit for the year Margin (%) | 9.23% | 3.22% | 7.23% | |
| Return on Equity ("RoE") (%) | 43.86% | 7.18% | 13.32% | |
| Return on Capital Employed ("RoCE") (%) | 43.50% | 10.10% | 18.09% | |
| Net Debt / EBITDA Ratio | 1.30 | 0.79 | 0.59 | |

7. Past Transfer(s) / Allotment(s)

- a. There has been no issuance of Equity Shares or convertible securities, (including the shares issued under issuance of bonus shares), during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the Pre-Issue capital before such transaction(s)), in a single transaction or multiple transactions.
- b. There have been no secondary sales / acquisitions of Equity Shares or any convertible securities, including the shares acquired / sold via gift deed, (where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company are a party to the transaction) equivalent to or exceeding 5% of the fully diluted paid-up share capital of the Company(calculated based on the Pre-Issue capital before such transaction(s)), whether in a single transaction or a group of transactions during the 18 months preceding the date of this Red Herring Prospectus.

- c. Further we had not undertaken any primary / new issuance of Equity Shares or any convertible securities during the period of preceding three years from the date of this Red Herring Prospectus except for issuance of equity shares on bonus issue as disclosed in the section entitled "Capital Structure" on page 71 of this Red Herring Prospectus and there have been no secondary sales / acquisitions of Equity Shares or any convertible securities (where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company are a party to the transaction) during the period of preceding 3 years from the date of this Red Herring Prospectus, excluding the shares acquired / sold via gift deed, as disclosed in the section entitled "Capital Structure" on page 71 of this Red Herring Prospectus.

Weighted average cost of acquisition ("WACA"), IPO Floor Price and Cap Price

Since there are no such transaction to report to under (a), (b) and (c) above, comparison of Weighted Average Cost of Acquisition (WACA) with IPO Floor Price & Cap Price is not possible.

| Past Transactions | WACA | IPO Floor Price - 102 | IPO Cap Price - 108 |
|----------------------------------|------|-----------------------|---------------------|
| WACA of Primary Issuance* | NIL | NA | NA |
| WACA of Secondary transactions** | NIL | NA | NA |

*Excluding the shares issued under issuance of bonus shares

** Excluding the shares acquired / sold for minimum requirement of 7 shareholders at the time of conversion from Private Limited to Public Limited.

8. Comparison with Industry Peers

Peer Group Comparison of Accounting Ratios:

| Particulars | CMP | EPS (₹) | | PE Ratio | | RoNW (%) | NAV per share (₹) | Face Value (₹) | Revenue from Operations (₹ in Lakhs) |
|---------------------------------|----------|---------|---------|----------|---------|----------|-------------------|----------------|--------------------------------------|
| | | Basic | Diluted | Basic | Diluted | | | | |
| B. D. Industries (Pune) Limited | 4 | 7.60 | 7.60 | 13.16 | 13.16 | 35.97% | 21.12 | 10.00 | 8,237.85 |
| Peer Group ** | | | | | | | | | |
| Nikalma Limited* | 1,785.95 | 71.32 | 71.32 | 25.04 | 25.04 | 7.18% | 997.48 | 10.00 | 3,31,276.06 |
| Time Technoplast Limited* | 443.60 | 17.1 | 17.1 | 25.94 | 25.94 | 13.32% | 130.53 | 1.00 | 5,45,704 |
| Supreme Industries Limited** | 4,392.30 | 75.64 | 75.64 | 58.07 | 58.07 | 16.98% | 445.61 | 2.00 | 10,44,625 |

*CMP for our Company shall be considered as Issue Price

**Source: www.bseindia.com.

Notes: (i) All the financial information is based on the Restated Financial Statements for the year ended March 31, 2025 (on Consolidated basis).

(ii) All the financial information for listed industry peer mentioned above are on a Consolidated basis sourced from the Annual Reports/Information of the peer company submitted to stock exchanges for the year ended March 31, 2025.

(iii) Current Market Price (CMP) is the Closing Price of Peer Group Scripts as on June 30, 2025.

(iv) Considering the nature and size of business of the Company, the peers are not strictly comparable. However, above Companies have been included for broad comparison.

9. The Company in consultation with the Book Running Lead Manager believes that the Issue price of ₹ 46.80 per share for the Public Issue is justified in view of the above parameters. The investors may also want to pursue the Risk Factors and Financials of the Company including important profitability and return ratios, as set out in the Financial Statements included in this Red Herring Prospectus to have more informed view about the investment proposition. The Face value of the Equity Shares is ₹10 per share and the Issue Price is ₹ 46.80 times of the face value i.e. ₹ 46.80 per share.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

ARYAMAN FINANCIAL SERVICES LIMITED
60, Khatu Building, Ground Floor, Alkesh Dinesh Modi Marg, Fort,
Mumbai - 400 001.
Telephone: +91-22- 6216 6999
E-mail: ipo@afsl.co.in; Website: www.afsl.co.in
Investors Grievance E-mail: feedback@afsl.co.in
Contact Person: Vatsal Ganatra / Deepak Biyani
SEBI Registration Number: INM00011344

REGISTRAR TO THE ISSUE

CAMEO CORPORATE SERVICES LIMITED
Subramanian Building, No. 1, Club House Road, Chennai - 600 002.
Tel. No.: +91 - 44 - 4002070 (5 Lines)
Email: info@cameoindia.com
Website: www.cameoindia.com
Investor Grievance Email: investor@cameoindia.com
Contact Person: K. Sreepathy
SEBI Registration No.: INR000003753

COMPANY SECRETARY AND COMPLIANCE OFFICER

Prerana Bhargav Gor
Company Secretary and Compliance Officer.
Reg. Office: 15th Fl., 1501-B, Universal Indraprastha, P. Lokhande Marg, G M Link Road, Nr R B K International School, Mumbai City, South West Mumbai, Maharashtra, India, 400043, India
Tel: 022-6249-0801; Email: cs@bdi-group.org

Investors can contact the Company Secretary or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

AVAILABILITY OF THE RED HERRING PROSPECTUS: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 26 of the Red Herring Prospectus, before applying in the Issue. A copy of the Red Herring Prospectus shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLM, i.e. Aryaman Financial Services Limited at www.afsl.co.in and on the website of BSE at www.bseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application forms can be obtained from the Registered Office of the Company B. D. Industries (Pune) Limited, Tel: 022-6249-0801; the BRLM: Aryaman Financial Services Limited, Tel: +91 - 22 - 6216 6999, Syndicate Members: Aryaman Financial Services Limited and at the select locations of the Sub-syndicate Members (as given below), SCBSs, Registered Brokers, RTAs and CDPs participating in the Issue. ASDA Forms will also be available on the websites of BSE and the Designated Branches of SCBSs, the list of which is available at websites of the Stock Exchanges and SEBI.

Syndicate members: Aryaman Financial Services Limited

Sub-syndicate Members: IIFL Securities Ltd, Motilal Oswal Financial Services Ltd, Sharekhan Ltd & Others

Escrow Collection Bank, Refund Bank, and Public Issue Bank: Axis Bank Ltd

Sponsor Banks: Axis Bank Ltd

All capitalized terms used and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

