

KDDL Limited

Kamla Centre, SCO 88-89, Sector 8-C, Chandigarh - 160 009, INDIA. Tel: +91 172 2548223/24, 2544378/79
Fax: +91 172 2548302, Website:www.kddl.com CIN-L33302HP1981PLC008123



Ref: KDDL/CS/2024-25/40

Date: 14th August, 2024

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra,
Mumbai - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Trading Symbol : KDDL

Scrip Code : 532054

Subject: Submission of copy of Resolution passed by the Shareholders of the Company through Postal Ballot on 12th August, 2014 for the buy-back of up to 2,37,837 equity shares of face value of INR 10 each ("Equity Shares") at a price of INR 3,700 by KDDL Limited (the "Company") for an amount not exceeding INR 88,00,00,000/- (Indian Rupees Eighty Eight Crores only) from the Eligible Shareholders of the Company via tender offer route, pursuant to the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, (the "Buyback Regulations") and the Companies Act 2013 (the "Companies Act"), each as amended (the "Buyback")

Dear Sir/ Madam,

Further to our letter dated July 9, 2024 informing the outcome of the Board Meeting held on the same date that approved, *inter alia*, the Buyback of our Equity Shares from tender offer route subject to shareholders approval.

In this regard, please be informed that the Shareholders of the Company by way of a Special Resolution passed through postal ballot on August 12, 2024 have approved the Buyback, results of which were declared on 13th August, 2024. We are enclosing herewith a copy of said resolution.

You are requested to kindly take the same on record.

Thanking you,

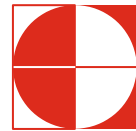
Yours truly

For KDDL Limited

Brahm Prakash Kumar
Company Secretary

KDDL Limited

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COPY OF RESOLUTION PASSED BY THE SHAREHOLDERS OF KDDL LIMITED THROUGH POSTAL BALLOT ON MONDAY, 12TH AUGUST, 2024

APPROVAL OF BUY-BACK OF FULLY PAID-UP EQUITY SHARES OF THE COMPANY THROUGH TENDER OFFER ROUTE :

“RESOLVED THAT in accordance with Articles 12C of the Articles of Association of KDDL Limited (the “Company”) and pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Companies Act”), rules framed under the Companies Act, including the Companies (Share Capital and Debentures) Rules, 2014 as amended and the Companies (Management and Administration) Rules, 2014, as amended, to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “Buyback Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), and including any amendments, statutory modification(s) or re-enactment(s) for the time being in force, and subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Himachal Pradesh (the “ROC”), BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”) and/ or other authorities, institutions or bodies (the “Appropriate Authorities”), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board of Directors of the Company (the “Board”, which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Consent of the Shareholders be and is hereby accorded for Buyback of up to 2,37,837 (Two Lacs Thirty Seven Thousand Eight Hundred Thirty Seven) fully paid-up equity shares of the Company, each having a face value of Rs. 10/- (“Equity Shares”), representing up to 1.90% of the total number of equity shares in the paid-up share capital of the Company, at a price of Rs. 3,700/- (Rupees Three Thousand Seven Hundred only) per Equity Share (“Buyback Price”) payable in cash, for an aggregate amount not exceeding Rs. 88,00,00,000/- (Rupees Eighty Eight Crores Only) (excluding transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.) (“Buyback Size”), being 22.35% and 12.06% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31 2024, respectively (which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both standalone and consolidated financial statements of the Company, under the shareholders’ approval route as per the provisions of the Companies Act and Buyback Regulations), on a proportionate basis through the “tender offer” route as prescribed under the Buyback Regulations, from all of the equity shareholders/ beneficial owners of the Company, including the promoters and members of the promoter group of the Company (as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and to be referred as “Promoters”), who hold Equity Shares as of the record date to be declared at a later stage (the “Record Date” and such buy-back the “Buyback”).”

“RESOLVED FURTHER THAT the Company shall implement the Buyback out of its securities premium account, free reserves and / or such other sources as may be permitted by law, and the Buyback shall be through the tender offer route in such manner as may be prescribed under the Act and the Buyback Regulations and on such terms and conditions as the Board may deem fit.”

“RESOLVED FURTHER THAT in terms of Regulation 5(via) of the Buyback Regulations, the Board of the Company / Buyback Committee be and is hereby authorized to inter alia increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size, till one working day prior to the Record Date.”

“RESOLVED FURTHER THAT as required by Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the Eligible Shareholders, on a proportionate basis under the tender offer route, provided 15% of the number of Equity Shares which the Company proposes to buy back or number of Equity Shares entitled as per the shareholding of small shareholders at the Record Date, whichever is higher, shall be reserved for small shareholders, as defined in the Buyback Regulations (“Small Shareholders”).”

“RESOLVED FURTHER THAT the Company shall implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting” notified by the SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016

and SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force ("SEBI Circulars")."

"RESOLVED FURTHER THAT the Buyback from the Eligible Shareholders who are residents outside India including nonresident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors / foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders."

"RESOLVED FURTHER THAT nothing contained herein shall confer any right on any Shareholder to offer or any obligation on the Company or the Board/Buyback Committee to buyback any Equity Shares or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law."

"RESOLVED FURTHER THAT the Company shall earmark adequate sources of funds for the purpose of the Buyback."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolutions and may delegate all or any of the power(s) conferred vide this resolution as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorized Representative(s) / Committee ("Buyback Committee") of the Company in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like record date, entitlement ratio, the timeframe for completion of Buyback; appointment of intermediaries / agencies, as may be required, for the implementation of the Buyback; preparation, signing and filing of the public announcement, the letter of offer with the SEBI, the Stock Exchanges and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI, RBI under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of necessary accounts including escrow account with the bank, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from Statutory Auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the SEBI, RBI, Stock Exchanges, Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time."

"RESOLVED FURTHER THAT the Board/Buyback Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, including but not limited to carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, Reserve Bank of India, BSE Limited, National Stock Exchange of India Limited, Registrar of Companies, Depositories and / or other authorities."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Shareholders 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."

Certified True Copy

For KDDL Limited



Brahm Prakash Kumar
Company Secretary