



KEC INTERNATIONAL LTD.
RPG House
463, Dr. Annie Besant Road
Worli, Mumbai 400030, India
+91 22 66670200
kecindia@kecrpg.com
www.kecrpg.com

May 15, 2024

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol: KEC

Scrip Code: 532714

Dear Sir/ Madam,

Sub: Postal Ballot Notice

We hereby enclose a copy of the Postal Ballot Notice ('Notice') dated May 07, 2024, wherein consent of the members of the Company is being sought on the following Special/Ordinary resolutions:

1. Appointment of Ms. Neera Saggi (DIN: 00501029) as an Independent Director (Special Resolution);
2. Appointment of Mr. Vimal Bhandari (DIN: 00001318) as an Independent Director (Special Resolution);
3. Appointment of Dr. Shirish Sankhe (DIN: 10197152) as an Independent Director (Special Resolution);
4. Re-appointment of Mr. Vikram Gandhi (DIN: 05168309) as an Independent Director for a Second term (Special Resolution);
5. Re-appointment of Mr. M.S. Unnikrishnan (DIN: 01460245) as an Independent Director for a Second term (Special Resolution);
6. Approval of Material Related Party Transactions with Al Sharif Group & KEC Limited Company, a Subsidiary of the Company (Ordinary Resolution).

In accordance with relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Notice is being sent only in electronic form to those member(s) whose names are recorded in the Register of Members/ Register of Beneficial Owners maintained by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited (collectively referred to as "Depositories") as on Friday, May 10, 2024 (cut-off date) and who have registered their e-mail addresses with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form are not being sent to the members for this Postal Ballot.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all the members. The e-Voting period commences on **Thursday, May 16, 2024 from 9.00 a.m. (IST) and ends on Friday, June 14, 2024 at 5.00 p.m. (IST)**. The e-voting module shall be disabled by NSDL thereafter. The results of voting by Postal Ballot (through e-voting) will be announced to the Stock Exchanges on or before Tuesday, June 18, 2024.



The Notice is also available on the website of the Company: www.kecrpg.com and on the website of NSDL www.evoting.nsdl.com.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For KEC International Limited

Rajeev Aggarwal
Chief Financial Officer
Encl: as above

KEC INTERNATIONAL LIMITED

CIN: L45200MH2005PLC152061

Registered Office: RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai – 400 030

Website: www.kecrpg.com E-Mail: investorpoint@kecrpg.com

Tel No.: 022-66670200, Fax No.: 022-66670287

Notice of Postal Ballot

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 5, 2022, No. 11/ 2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 (collectively the 'MCA Circulars'), to transact the below special businesses as set out hereunder by passing Ordinary and Special Resolutions, by way of postal ballot, through remote e-Voting only (voting through electronic means).

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

In terms of the requirements specified in the MCA Circulars, this Notice is being sent through electronic mode only to

those Members whose e-mail addresses are registered with KEC International Limited ('the Company')/ Depositories/Registrar and Share Transfer Agent ('RTA').

In compliance with the aforesaid MCA Circulars, Regulation 44 of the SEBI Listing Regulations and the provisions of Sections 108 and 110 of the Act read with the Rules as amended from time to time and SS-2, the Company is providing remote e-voting facility to its Members to cast their vote electronically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The detailed instructions for remote e-voting are appended to this Notice.

SPECIAL BUSINESS:

1. Appointment of Ms. Neera Saggi (DIN: 00501029) as an Independent Director

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that Ms. Neera Saggi (DIN: 00501029), who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) of the Company with effect from March 27, 2024 in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and Article 104 of the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act, as amended from time to time, read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Ms. Neera Saggi (DIN: 00501029) as an Independent Director, who meets the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from March 27, 2024 up to March 26, 2029, be and is hereby approved."

2. Appointment of Mr. Vimal Bhandari (DIN: 00001318) as an Independent Director

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that Mr. Vimal Bhandari (DIN: 00001318), who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) of the Company with effect from May 07, 2024 in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and Article 104 of the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act, as amended from time to time, read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable

regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mr. Vimal Bhandari (DIN: 00001318) as an Independent Director, who meets the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from May 07, 2024 up to May 06, 2029, be and is hereby approved."

3. Appointment of Dr. Shirish Sankhe (DIN: 10197152) as an Independent Director

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED that Dr. Shirish Sankhe (DIN: 10197152), who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) of the Company with effect from May 07, 2024 in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and Article 104 of the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act, as amended from time to time, read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Dr. Shirish Sankhe (DIN: 10197152) as an Independent Director, who meets the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has

submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from May 07, 2024 up to May 06, 2029, be and is hereby approved.”

4. Re-appointment of Mr. Vikram Gandhi (DIN: 05168309) as an Independent Director for a second term

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time (‘the Act’), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended and the Articles of Association of the Company, Mr. Vikram Gandhi (DIN: 05168309), who has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a Notice under Section 160 of the Act from a Member proposing his re-appointment as an Independent Director and whose re-appointment has been recommended by the Nomination and Remuneration Committee and the Board of Directors, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from August 07, 2024 to August 06, 2029.”

5. Re-appointment of Mr. M. S. Unnikrishnan (DIN: 01460245) as an Independent Director for a second term

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time (‘the Act’), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended and the Articles of Association of the Company, Mr. M.S. Unnikrishnan (DIN: 01460245), who has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a Notice under Section 160 of the Act from a Member proposing his re-appointment as an Independent Director and whose re-appointment has been recommended by the Nomination and Remuneration Committee and the Board of Directors, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from November 08, 2024 to November 07, 2029.”

6. Approval for Material Related Party Transactions with Al Sharif Group & KEC Limited Company, a Subsidiary of the Company

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and other applicable laws, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions and based on the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for entering into and/or carrying out transaction(s) and/or continuing with/ modification(s) of existing transaction(s) / contract(s) / arrangement(s) / agreement(s) as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with Al Sharif Group & KEC Limited Company, subsidiary of the Company and Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations as per the details set out in the explanatory statement to this resolution, during the financial year 2024-25, for an amount not exceeding ₹ 3,000 Crore (Rupees Three Thousand Crore), notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company and/or its subsidiary(ies), may exceed the prescribed thresholds as per provisions

of the SEBI Listing Regulations as applicable from time to time, provided however, that these transaction(s) / contract(s) / arrangement(s) / agreement(s) shall be carried out at an arm's length basis and in the ordinary course of business.

RESOLVED FURTHER that the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer(s) of the Company and to do all such acts, deeds, matters and things as they may deem fit in their

absolute discretion to give effect to this resolution, for and on behalf of the Company.”

By Order of the Board of Directors

Vimal Kejriwal

Date : May 07, 2024

Managing Director & CEO

Place: Mumbai

DIN:00026981

Registered Office:

RPG House

463, Dr. Annie Besant Road

Worli, Mumbai – 400 030

CIN: L45200MH2005PLC152061

NOTES:

- a) An Explanatory Statement pursuant to Section 102 of the Act read with the Rules, which sets out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice.

Details pursuant to Regulation 36(3) of SEBI Listing Regulations and SS-2, in respect of Directors seeking appointment/re-appointment as Non-Executive Independent Director(s) is also annexed to this Notice.

- b) In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic mode only. Accordingly, the communication of assent or dissent of the Members would take place through remote e-voting system only. Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.
- c) A copy of this Notice is also available on the Company's website at www.kecrpg.com, website of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com
- d) The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the Register of Members or the list of Beneficial Owners, as received from NSDL and Central Depository Services (India) Limited ('CDSL') on **Friday, May 10, 2024 ("Cut-Off Date")**. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on the Cut-Off Date.

- e) The Members shall exercise their right to vote on the matters included in the Notice of Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The remote e-voting period commences on **Thursday, May 16, 2024 at 09.00 A.M. IST and ends on Friday, June 14, 2024 at 05.00 P.M. IST**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on Resolutions is cast by the Members, the Member shall not be allowed to change it subsequently.
- f) The Board of Directors have appointed Mr. P. N. Parikh (Membership No. FCS-327) and failing him, Ms. Jigyasa Ved (Membership No. FCS-6488) of M/s. Parikh Parekh & Associates, Practicing Company Secretaries, to act as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.
- g) The Scrutinizer will submit his/her report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast. The results of the voting by Postal Ballot (through remote e-voting process) along with the Scrutinizer's report will be announced by the Chairman or person so authorized by him, on or before Tuesday, June 18, 2024.
- h) The results of the Postal Ballot will be posted on the Company's website at www.kecrpg.com and the website of NSDL at www.evoting.nsdl.com and the same shall also be communicated to BSE and NSE, where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company. The Resolutions, if passed by the

requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. on Friday, June 14, 2024.

- i) Members who have not registered or updated their email id so far are requested to register or update the same to get all notices, Integrated Annual Report, etc. from the Company, electronically, as per the following procedure:

A. TEMPORARY REGISTRATION OF E-MAIL ID:

I. FOR MEMBERS HOLDING PHYSICAL SHARES:

The Members of the Company holding Equity Shares of the Company in physical mode and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Private Limited, RTA of the Company, by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html or by visiting their website <https://www.linkintime.co.in/> at the 'Investor Services' tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail Id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB).

On submission of the Members details, an OTP will be received by the Member which needs to be entered in the link for verification.

II. FOR MEMBERS HOLDING SHARES IN DEMAT MODE:

The Members of the Company holding Equity Shares of the Company in Demat form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Private Limited by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html or by visiting their website <https://www.linkintime.co.in/> at the 'Investor Services' tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The Members are requested to provide details such as Name, DPID/ Client ID, PAN, Mobile Number and E-mail id.

On submission of the Members details, an OTP will be received by the Member which needs to be entered in the link for verification.

After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the e-Voting user ID and password.

B. FOR PERMANENT REGISTRATION OF E-MAIL ADDRESS:

Members are requested to register the e-mail address with their concerned DPs, in respect of shares held in Demat form, and in respect of shares held in physical form, please visit <https://liiplweb.linkintime.co.in/KYC-downloads.html> to know more about the registration process. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their Depository Participants ('DP') / RTA to enable servicing of notices / documents / Integrated Annual Reports and other communications electronically to their e-mail address in future.

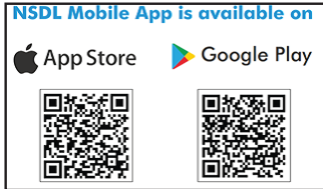


- j) Members seeking inspection of relevant documents referred to in the Postal Ballot Notice and the Explanatory Statement under Section 102 of the Act may send an email to investorpoint@kecprg.com from their registered e-mail addresses upto the last date of remote e-voting i.e. Friday, June 14, 2024 mentioning their name, Folio no. / Client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.
- k) Institutional/Corporate Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution, whereby their authorized representative has been appointed to vote on their behalf pursuant to Section 113 of the Act, to the Scrutinizer's e-mail id: cs@parikhassociates.com with a copy marked to evoting@nsdl.co.in. They can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-Voting' tab in their login.
- l) The details of the process and manner for remote e-voting is explained herein below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 9, 2020 on e-Voting Facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DP. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section which will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on 'Access to e-Voting' under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member/Creditor' section. A new screen will open. You will have to enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period. 4. Shareholders / Members can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="783 1176 1106 1364" style="text-align: center;">  <p>NSDL Mobile App is available on  App Store  Google Play</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their user ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users are requested to visit www.cdslindia.com to login to Easi/Easiest and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login the Easi / Easiest the user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting service providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. Once you log in, you will be able to see e-Voting option. On clicking e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forgot User ID' and 'Forgot Password option' available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at no. : 022 - 4886 7000
Securities held in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member/Creditor' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. You will be required to trace the e-mail sent to you from NSDL from your mailbox. You can open the e-mail and open the attachment i.e. a .PDF file. The password to open the PDF file is your 8 digit client ID for NSDL account, last 8 digits of

- client ID for CDSL account or folio number for shares held in physical form. The PDF file contains your 'User ID' and your 'initial password'.
- (ii) If your e-mail ID is not registered, please follow the steps mentioned in **'Process for those shareholders whose e-mail ids are not registered'**.
6. If you are unable to retrieve or have not received the 'Initial password' or you have forgotten your password:
 - a) If you are holding shares in your demat account with NSDL or CDSL: Click on **'Forgot User Details/Password?'** option available on www.evoting.nsdl.com
 - b) If you are holding shares in physical mode: Click on **'Physical User Reset Password?'** option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
 8. Now, you will have to click on 'Login' button.
 9. After you click on the 'Login' button, Home page of e-Voting will open.
 10. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **'Forgot User Details/Password?'** or **'Physical User Reset Password?'** option available on www.evoting.nsdl.com to reset the password.
 2. Select 'EVEN' of KEC International Limited for which you wish to cast your vote during the remote e-Voting period.
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. Assent or Dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
 5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the 'print' option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- In case of any queries, with respect to remote e-Voting you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

Process for those Shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical/demat mode, please register your e-mail id by following the process mentioned in point (i) of the Notes.
2. If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1(A), i.e. Login method for e-Voting for Individual Shareholders holding securities in demat mode.**
3. Alternatively, Shareholders / Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing earlier mentioned documents.
4. Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are required to update their mobile number and e-mail id correctly in their demat account in order to access e-Voting facility.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

Item No. 1 - Appointment of Ms. Neera Saggi (DIN: 00501029) as an Independent Director

The Board of Directors of the Company ("Board"), on recommendation of the Nomination and Remuneration Committee, had appointed Ms. Neera Saggi as an Additional Director (Non-Executive, Independent) with effect from March 27, 2024.

The Company has received notice from a Member under Section 160 of the Companies Act, 2013 ("Act") proposing her appointment as an Independent Director. The Company has received a declaration from Ms. Neera Saggi confirming that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and that she is eligible to be appointed as an Independent Director of the Company. The Company has received her consent to act as an Independent Director and declaration that she is not disqualified under Section 164(2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. Ms. Neera Saggi has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In accordance with the provisions of Section 149 of the Act, read with Schedule IV thereto and Regulation 17(1C) and 25(2A) of the SEBI Listing Regulations, the appointment of Independent Directors requires approval of the Members by way of a special resolution.

The Nomination and Remuneration Committee considered her vast knowledge, expertise and skills such as General Management, Thought Leadership, Senior Management Experience, EPC & Infrastructure and Public Policy skills amongst others identified by the Board for the role of a Director.

In the opinion of the Board, Ms. Neera Saggi fulfils the criteria specified in the Act read with the rules made thereunder and SEBI Listing Regulations for being appointed as an Independent Director of the Company and is independent of the management. Accordingly, pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on March 26, 2024, the Board of Directors on March 26, 2024, had appointed Ms. Neera Saggi as an Independent Director, not liable to retire by rotation, for a term of five years from March 27, 2024 to March 26, 2029, subject to the approval by the Members of the Company.

Brief Resume of Ms. Neera Saggi is provided separately in this Notice. A copy of the draft Letter of Appointment for Independent Director, setting out the terms and conditions of appointment, is available for inspection through electronic mode, as per the details provided in this Notice.

Considering her rich and vast knowledge, skills and experience, the Board recommends the Special Resolution with respect to the appointment of Ms. Neera Saggi as an Independent Director of the Company, as set out at Item No. 1 of the Notice, for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), except Ms. Neera Saggi and her relative(s), are in any way concerned or interested (financially or otherwise), in the proposed Special Resolution set out at Item No. 1 of the Notice.

Item No. 2 - Appointment of Mr. Vimal Bhandari (DIN: 00001318) as an Independent Director

The Board of Directors of the Company ("Board"), on recommendation of the Nomination and Remuneration Committee, had appointed Mr. Vimal Bhandari as an Additional Director (Non-Executive, Independent) with effect from May 07, 2024.

The Company has received notice from a Member under Section 160 of the Companies Act, 2013 ("Act") proposing his appointment as an Independent Director. The Company has received a declaration from Mr. Vimal Bhandari confirming that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and that he is eligible to be appointed as an Independent Director of the Company. The Company has received his consent to act as an Independent Director and declaration that he is not disqualified under Section 164(2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. Mr. Vimal Bhandari has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In accordance with the provisions of Section 149 of the Act, read with Schedule IV thereto and Regulation 17(1C) and 25(2A) of the SEBI Listing Regulations, the appointment of Independent Directors requires approval of the Members by way of a special resolution.

The Nomination and Remuneration Committee considered his vast knowledge, expertise and skills such as Business

Development, General Management, Strategy, M&A, Thought Leadership, Senior Management Experience, Risk Management, Corporate Governance, Accounting, Finance, Legal, Human Resources and Public Policy skills, amongst others identified by the Board for the role of a Director.

In the opinion of the Board, Mr. Vimal Bhandari fulfils the criteria specified in the Act read with the rules made thereunder and SEBI Listing Regulations for being appointed as an Independent Director of the Company and is independent of the management. Accordingly, pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on May 06, 2024, the Board of Directors on May 07, 2024, had appointed Mr. Vimal Bhandari as an Independent Director, not liable to retire by rotation, for a term of five years from May 07, 2024 to May 06, 2029, subject to the approval by the Members of the Company.

Brief Resume of Mr. Vimal Bhandari is provided separately in this Notice. A copy of the draft Letter of Appointment for Independent Director, setting out the terms and conditions of appointment, is available for inspection through electronic mode, as per the details provided in this Notice.

Considering his rich and vast knowledge, skills and experience, the Board recommends the Special Resolution with respect to the appointment of Mr. Vimal Bhandari as an Independent Director of the Company, as set out at Item No. 2 of the Notice, for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), except Mr. Vimal Bhandari and his relative(s), are in any way concerned or interested (financially or otherwise), in the proposed Special Resolution set out at Item No. 2 of the Notice.

Item No. 3 - Appointment of Dr. Shirish Sankhe (DIN: 10197152) as an Independent Director

The Board of Directors of the Company ("Board"), on recommendation of the Nomination and Remuneration Committee, had appointed Dr. Shirish Sankhe as an Additional Director (Non-Executive, Independent) with effect from May 07, 2024.

The Company has received notice from a Member under Section 160 of the Companies Act, 2013 ("Act") proposing his appointment as an Independent Director. The Company has received a declaration from Dr. Shirish Sankhe confirming that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("SEBI Listing Regulations") and that he is eligible to be appointed as an Independent Director of the Company. The Company has received his consent to act as an Independent Director and declaration that he is not disqualified under Section 164(2) of the Act and is not debarred to hold the

office of a Director by virtue of any order passed by SEBI or any other authority. Dr. Shirish Sankhe has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In accordance with the provisions of Section 149 of the Act, read with Schedule IV thereto and Regulation 17(1C) and 25(2A) of the SEBI Listing Regulations, the appointment of Independent Directors requires approval of the Members by way of a special resolution.

The Nomination and Remuneration Committee considered his vast knowledge, expertise and skills such as Global Business, EPC & Infrastructure, Business Development, General Management, Strategy, M&A, Thought Leadership, Senior Management Experience, Human Resources and Public Policy skills, amongst others identified by the Board for the role of a Director.

In the opinion of the Board, Dr. Shirish Sankhe fulfils the criteria specified in the Act read with the rules made thereunder and SEBI Listing Regulations for being appointed as an Independent Director of the Company and is independent of the management. Accordingly, pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on May 06, 2024, the Board of Directors on May 07, 2024 had appointed Dr. Shirish Sankhe as an Independent Director, not liable to retire by rotation, for a term of five years from May 07, 2024 to May 06, 2029, subject to the approval by the Members of the Company.

Brief Resume of Dr. Shirish Sankhe is provided separately in this Notice. A copy of the draft Letter of Appointment for Independent Director, setting out the terms and conditions of appointment, is available for inspection through electronic mode, as per the details provided in this Notice.

Considering his rich and vast knowledge, skills and experience, the Board recommends the Special Resolution with respect to the appointment of Dr. Shirish Sankhe as an Independent Director of the Company, as set out at Item No. 3 of the Notice, for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), except Dr. Shirish Sankhe and his relative(s), are in any way concerned or interested (financially or otherwise), in the proposed Special Resolution set out at Item No. 3 of the Notice.

Item No. 4 & 5 - Re-appointment of Directors as Independent Director(s) for second term of five years

As per the provisions of Sections 149, 152 and Schedule IV of the Companies Act, 2013 ("Act") read with relevant Rules made thereunder, as amended, the Company

had appointed Mr. Vikram Gandhi (DIN : 05168309) and Mr. M.S. Unnikrishnan (DIN : 01460245) as Independent Directors at the Fifteenth Annual General Meeting of the Company w.e.f. August 07, 2019 and November 08, 2019, respectively, for a term of five consecutive years up to August 06, 2024 and November 07, 2024, respectively. Upon completion of the first terms of appointment, they are eligible for re-appointment for another term of five consecutive years, subject to approval of the Members by Special Resolution.

Selection of Directors at the Company is a very stringent process and Directors are selected basis their capability to add value to the Company and as a result to the shareholders. The performance evaluation of Independent Directors was conducted by the entire Board of Directors (excluding the Director being evaluated). Based on the performance evaluation, the Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has proposed, at their respective meetings held on May 06, 2024 and May 07, 2024, the re-appointment of Mr. Vikram Gandhi and Mr. M.S. Unnikrishnan as Independent Directors, not liable to retire by rotation, for a second term of five consecutive years commencing from August 07, 2024 up to August 06, 2029 and from November 08, 2024 up to November 07, 2029, respectively, subject to approval of the Members by Special Resolution.

The Company has received notices from a Member under Section 160 of the Act proposing their re-appointment as Independent Directors. The Company has received declarations from Mr. Vikram Gandhi and Mr. M.S. Unnikrishnan confirming that they meet the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and that they are eligible to be appointed as Independent Directors of the Company. The Company has also received their consent to act as Independent Directors and declaration that they are not disqualified under Section 164(2) of the Act and are not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. Both Mr. Vikram Gandhi and Mr. M. S. Unnikrishnan have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to their registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, the aforesaid Directors fulfil the conditions specified in the Act read with the rules made thereunder and SEBI Listing Regulations for being appointed as Independent Directors of the Company and are independent of the management.

Brief Resume of Mr. Vikram Gandhi and Mr. M.S. Unnikrishnan are provided separately in this Notice. A copy of the draft Letter of Appointment for Independent Directors, setting out the terms and conditions of appointment, is available for inspection through electronic mode, as per the details provided in this Notice.

The Board considers that their continued association would be of immense benefit to the Company, considering their understanding on the business of the Company and sector and it is desirable to continue to avail services of above-named Independent Directors. Both the Directors have contributed in the growth of the Company extending their expertise, vision and strategic input at the Board level. They are leaders in their respective fields and have hands on experience coupled with excellent perception of global business trends and judgement. They also possess the requisite skills amongst Global Business, EPC & Infrastructure, Business Development, General Management, Strategy, M&A, Thought Leadership, Senior Management Experience, Risk Management, Corporate Governance, Accounting, Finance, Legal, Human Resources and Public Policy skills amongst others identified by the Board for the role of a Director.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17 and 25 of SEBI Listing Regulations and other applicable regulations, the re-appointment of Mr. Vikram Gandhi and Mr. M. S. Unnikrishnan as Non-Executive Independent Directors is now being placed before the Members for their approval.

Accordingly, the Board recommends Special Resolutions, as set out at Item Nos. 4 and 5 of the Notice, for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relative(s), other than Mr. Vikram Gandhi and Mr. M. S. Unnikrishnan and their respective relative(s), are in any way deemed to be concerned or interested (financially or otherwise), in the proposed Special Resolutions set out respectively at Item Nos. 4 and 5 of the Notice.

Item No. 6 – Approval for Material Related Party Transactions with Al Sharif Group & KEC Limited Company, a Subsidiary of the Company

As per the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all material related party transactions, require the prior approval of shareholders through an Ordinary resolution, even though they are on an arm's length basis and in the ordinary course of business.

As per Regulation 23 of SEBI Listing Regulations, a Related Party Transaction will be considered 'material' if the

transaction(s) to be entered into individually or taken together with previous transactions during a financial year by the Company and/or by its subsidiaries, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower ("Materiality Threshold").

Accordingly, the Members of the Company had approved the Material Related Party Transactions upto ₹ 2,000 Crore with Al Sharif Group & KEC Limited Company ('ASKEC'), a subsidiary of the Company for FY 2023-24 at the Eighteenth Annual General Meeting held on August 08, 2023.

In the Financial Year 2024-25, the Company, along with its subsidiary(ies), proposes to continue to enter into certain related party transaction(s) with ASKEC, its Subsidiary as mentioned below, on mutually agreed terms and conditions, on arm's length basis and in the ordinary course of business, and the aggregate of such transaction(s) together with the transactions already entered into, are expected to cross the Materiality Threshold. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought through Ordinary Resolution for all such transaction(s) / contract(s) / arrangement(s) / agreement(s) entered/to be entered by the Company, and/or by its subsidiary(ies) with ASKEC.

The Company is a global infrastructure Engineering, Procurement and Construction (EPC) major, engaged in the EPC business of Power Transmission and Distribution (T&D), Railways, Civil, Urban Infrastructure, Solar, Oil & Gas Pipelines, and Cables, carried out either directly or through its subsidiaries.

ASKEC, in which the Company is a major shareholder holding 51.1 percent of shares, is specialized in the fields of Overhead Transmission Lines, Substations and Underground Cabling projects. With proven experience and expertise spanning more than two decades, ASKEC is executing mega projects with comprehensive capabilities that deliver complete solutions covering design, testing, fabrication, erection and construction of transmission lines, Substation, Underground Cables projects on a turnkey basis. It is one of the major contributors for building Electricity Transmission Lines, Substations & laying of Cables across entire geographics of Saudi Arabia and executed major projects worth ₹ 14,485 Crore (SAR 6,584 million) in past.

In view of growing market demand in Middle East, especially in Saudi Arabia, ASKEC participates in various bids for Transmission Lines, Substation and Underground Cabling projects, being a preferred locally incorporated company.

During the last financial year 2023-24, ASKEC had been awarded projects of over ₹ 2,700 Crore. It further intends to participate in various tenders looking at the market demand in Saudi Arabia and other countries for various inter-country connection projects.

Further, there are multiple opportunities in water supply and Oil & gas pipeline projects in Saudi Arabia. ASKEC has started identifying the same and has commenced bidding in few selective projects in the water segment.

In order to execute the projects so awarded/ future projects, ASKEC needs to avail various banking facilities from various domestic and foreign banks. To secure such banking facilities, the Company being majority shareholder in ASKEC, is required to extend support by way of Corporate Guarantees to such banks. Further, to facilitate execution of projects by ASKEC, the Company may be required to sell, lease or supply various goods including towers, conductors, hardware etc., render shared services and provide resources, either directly or through its various subsidiaries.

In view of the above, the Company and/or its Subsidiaries may have following transactions with ASKEC:

1. Sale, purchase, lease or supply of goods such as fabricated structures, towers and other business assets or equipment;
2. Availing or rendering of services;
3. Providing Guarantees on behalf of ASKEC and charges related thereto;
4. Any other services incidental to the execution of the project by ASKEC;
5. Transfer or exchange of any resources, services or obligations to meet business objectives/requirements

The Company and/or its subsidiaries have been undertaking in past, similar nature of transactions in the ordinary course of business and on arm's length with ASKEC and have entered into transactions of around ₹ 1,000 Crores in the past year. The above proposed transactions are operational in nature, and commercially necessary for the business of the Company and its Subsidiaries including ASKEC and the quantum of above proposed transactions may exceed the Materiality Threshold. Therefore, it is proposed to seek approval of members for the potential quantum of transactions with ASKEC not exceeding ₹ 3,000 Crores, which includes transaction already entered with ASKEC in the current financial year.

Details w.r.t Material Related Party Transactions to be entered into by the Company and/or its Subsidiaries with ASKEC are given below as required under SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021:

Sr.No.	Particulars	Details
1	Name of the Related Party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Al Sharif Group & KEC Limited Company, is a Subsidiary of the Company in which the Company holds 51.1% share capital
2	Type of Transaction	<ol style="list-style-type: none"> 1. Sale, purchase, lease or supply of goods such as fabricated structures, towers and other business assets or equipment. 2. Availing or rendering of services. 3. Providing Guarantees on behalf of ASKEC and charges related thereto. 4. Any other services incidental to the execution of the project. 5. Transfer or exchange of any resources, services or obligations to meet business objectives/requirements.
3	Material terms and particulars of the proposed transaction	Material terms and conditions are based on transaction(s) /contract(s)/ arrangement(s) / agreement(s) which <i>inter alia</i> include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into such transaction(s) /contract(s) / arrangement(s) / agreement(s), which shall be on arm's length basis.
4	Tenure of the proposed transaction	During FY 2024-25.
5	Value of the proposed transaction	Not to exceed ₹ 3,000 Crores.
6	Value of RPT as % of Company's annual consolidated turnover and ASKEC's annual standalone turnover of FY 2023-24	15.06 % of Company's annual consolidated turnover and 150 % of ASKEC's annual standalone turnover of FY 2023-24.
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	a) Details of the source of funds in connection with the proposed transaction	Not Applicable
	b) Details of financial indebtedness incurred	Not Applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Not Applicable
	d) Purpose for which funds will be utilised by the ultimate beneficiary of such funds pursuant to the related party transaction	Not Applicable
8	Justification as to why the RPT is in the interest of the Company.	<p>The Company participates in bids of various EPC contracts in India as well as overseas in various verticals including Power Transmission & Distribution (T&D). The EPC projects in T&D require erection of customized fabricated structure/towers as per contract specification.</p> <p>The Company has its own tower manufacturing facilities in India and overseas (through its Subsidiary Companies). The Company and/or its overseas Subsidiaries manufacture and provide such structures/ towers at commercial terms in ordinary course of business to ASKEC.</p> <p>The Company and/or its Subsidiaries may also avail or render shared services from/to ASKEC to achieve synergies and economies of scale and to bring efficiency in operational and logistics costs, which are apportioned between the Company, its Subsidiaries and ASKEC. ASKEC avails credit facility for its working capital requirement which are <i>inter alia</i> secured by Corporate Guarantees of the Company.</p>

		The Company may also be required to give Guarantees on behalf of ASKEC to enable it to meet client requirements under the terms of the contract, consortium or other agreements. The charges would be upto 0.65 % per annum which is benchmarked with the existing bank guarantee charges.
9	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
10	Any other information relevant or important for the members to take a decision on the proposed transaction.	The above related party transaction(s) /contract(s) / arrangement(s) / agreement(s) will materialize only if ASKEC is awarded the Contract post participation in various bids. Since it is not possible to predict the exact amount of each transaction(s) / contract(s) / arrangement(s) / agreement(s) / financial support to be provided post award of contract, enabling approval of shareholders is being sought for transactions not exceeding ₹ 3,000 Crores in FY 2024-25.

As per Regulation 23 of the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relative(s) are, in any way, concerned or interested (financially or otherwise), in the proposed Ordinary Resolution set out in Item No. 6.

By Order of the Board of Directors

Date: May 07, 2024
Place : Mumbai

Vimal Kejriwal
Managing Director & CEO
DIN:00026981

Registered Office:
RPG House
463, Dr. Annie Besant Road
Worli, Mumbai – 400 030
CIN: L45200MH2005PLC152061

Details of the Directors seeking appointment/re-appointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings are as follows:

Name of the Director	Ms. Neera Saggi (DIN: 00501029)	Mr. Vimal Bhandari (DIN: 00001318)
Date of Birth & Age	May 13, 1956 67 years	August 23, 1958 65 years
Date of first Appointment on the Board	March 27, 2024	May 07, 2024
Qualification	Master of Business Administration, Business Administration and Management, International Centre of Public Enterprise, Ljubljana, Slovenia; Master's in English Literature, Delhi University; Bachelor of Arts (Hons.), Gauhati University.	Commerce Graduate, Mumbai University; Chartered Accountant, ICAI
Expertise in specific functional area and brief resume	<p>Ms. Neera Saggi has over 40 years of extensive and varied experience, spanning public and private sectors. For 28 years as a member of the Indian Administrative Service (IAS), she has worked within the government with multiple stakeholders and in diverse sectors including infrastructure like Ports, SEZs, infrastructure projects, roads, power and real estate, besides having handled large NGOs, area administration export promotion health, and rural development.</p> <p>She has served as the President of the Bombay Chamber of Commerce and Industry (BCCI) for the year 2013-14, being the first woman to be elected in the 177-year history of this oldest Chamber in the Country and was its Vice President for the year 2012-13.</p> <p>Ms. Saggi has a strong network across multiple sectors and with various stakeholders including government, private, NGOs, multilateral agencies, Consulates and Chambers of Business and Commerce.</p>	<p>Mr. Vimal Bhandari is an accomplished, dedicated and a focused professional with experience of over 35 years in a range of businesses in the financial services industry. Presently, he is associated as the Executive Vice Chairman and CEO of Arka Fincap Limited (AFL), a Non-Banking Finance Company, engaged in providing debt capital to Indian corporates and real estate developers. AFL is a wholly owned subsidiary of Kirloskar Oil Engines Limited.</p> <p>Mr. Bhandari serves as an Independent Director on boards of various companies in diverse business segments including Bharat Forge Limited, HDFC Trustee Company Limited, JK Tyre & Industries Limited, DCM Shriram Limited and Escorts Kubota Limited.</p> <p>For six years, till April 2017, he was the Managing Director and CEO of IndoStar Capital Finance Limited.</p>
Skills and capabilities required for the role and the manner in which the Director meet the requirements	Refer to the Explanatory Statement annexed to this Notice.	Refer to the Explanatory Statement annexed to this Notice.
Terms and conditions of appointment along with details of remuneration sought to be paid	<p>Appointment as an Independent Director for a period of five consecutive years from March 27, 2024 to March 26, 2029, not liable to retire by rotation.</p> <p>Eligible for sitting fees and commission, as approved by the Board.</p>	<p>Appointment as an Independent Director for a period of five consecutive years from May 07, 2024 to May 06, 2029, not liable to retire by rotation.</p> <p>Eligible for sitting fees and commission, as approved by the Board.</p>
Details of remuneration last drawn (FY 2023-24)	NIL	NIL
Directorships in other companies (excluding foreign companies)	<ol style="list-style-type: none"> Adani Green Energy Limited GE T&D India Limited Honeywell Automation India Limited Interise Investment Managers Limited (Formerly known as LTIDPL Indvit Services Limited) Mahindra Integrated Business Solutions Private Limited 	<ol style="list-style-type: none"> Bharat Forge Limited JK Tyre & Industries Limited DCM Shriram Limited Escorts Kubota Limited HDFC Trustee Company Limited Arka Fincap Limited Arka Financial Holdings Private Limited Kirloskar Management Services Private Limited

Memberships/ Chairmanship of Committees in other companies (excluding foreign companies)	<ol style="list-style-type: none"> 1. Honeywell Automation India Limited: <ul style="list-style-type: none"> • Nomination & Remuneration Committee – Chairperson • Audit Committee- Member • Corporate Social Responsibility Committee – Member • Risk Management Committee - Member 2. GE T&D India Limited: <ul style="list-style-type: none"> • Risk Management Committee - Chairperson • Audit Committee - Member • Nomination and Remuneration Committee - Member • Assets Committee - Member • Sustainability Committee - Member 3. Adani Green Energy Limited <ul style="list-style-type: none"> • Stakeholders' Relationship Committee - Chairperson • Audit Committee – Member • Nomination and Remuneration Committee - Member 4. Interise Investment Managers Limited (Formerly known as LTIDPL Indvit Services Limited) <ul style="list-style-type: none"> • Audit Committee - Member • Nomination and Remuneration Committee - Member • Risk Management Committee - Member 5. Mahindra Integrated Business Solutions Private Limited <ul style="list-style-type: none"> • Audit Committee - Member • Nomination and Remuneration Committee - Member 	<ol style="list-style-type: none"> 1. Bharat Forge Limited <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member • Finance & Risk Management Committee – Member 2. JK Tyre & Industries Limited <ul style="list-style-type: none"> • Nomination and Remuneration Committee - Member 3. DCM Shriram Limited <ul style="list-style-type: none"> • Nomination and Remuneration Committee- Member • Risk Management Committee – Member 4. Escorts Kubota Limited <ul style="list-style-type: none"> • Audit Committee - Chairman • Nomination and Remuneration Committee - Chairman • Stakeholders' Relationship Committee – Member 5. HDFC Trustee Company Limited <ul style="list-style-type: none"> • Audit Committee – Chairman • Risk Management Committee- Chairman • Customer Service Committee – Chairman • Committee of Trustee to approve investment in Unrated Debt Securities – Chairman • Committee of Trustee to approve investment by Schemes of HDFC Mutual Fund in Debt Securities issued by a single issue – Chairman 6. Arka Financial Holdings Private Limited <ul style="list-style-type: none"> • Corporate Social Responsibility Committee – Chairman • Risk Management Committee- Member • Committee of Directors – Member • Banking Committee -Member 7. Arka Fincap Limited <ul style="list-style-type: none"> • Corporate Social Responsibility Committee - Chairman • Asset Liability Committee – Chairman • Securities Allotment Committee – Member • IT Strategy Committee – Member • Credit Committee – Member • Banking Committee – Member • Stakeholders Relationship Committee - Member
Resignation from Listed entities in the past three years	NIL	NIL
No. of shares held in the Company, including shareholding as a beneficial owner	NIL	NIL
No. of Board Meetings attended during FY 2023-24	Not Applicable	Not Applicable
Relationship with other Directors and Key Managerial Personnel	NIL	NIL

Name of the Director	Dr. Shirish Sankhe (DIN: 10197152)	Mr. Vikram Gandhi (DIN: 05168309)
Date of Birth & Age	November 24, 1962 61 years	May 20, 1962 61 years
Date of first Appointment on the Board	May 07, 2024	August 07, 2019
Qualification	PhD in Chemical Engineering from Purdue University; Graduate degree in Management from Wharton Business School, University of Pennsylvania; BS in Chemical Engineering from Mumbai University (UDCT)	Bachelor of Commerce, University of Mumbai; Chartered Accountant, ICAI; MBA, Harvard Business School, USA
Expertise in specific functional area and brief resume	<p>Dr. Shirish Sankhe has been associated with McKinsey & Company for over 26 years where he worked on transformation and turnaround of several companies and helped them achieve significant and sustained performance improvements. In McKinsey, he led the Global Energy and Materials (GEM) practice in Asia as well as the restructuring/transformation practice in India.</p> <p>Dr. Sankhe has also worked on the topics of net zero transition, economic growth and urbanization in India. He worked with state and central governments on urbanization policies and the development of new cities. He had been closely involved with the McKinsey Global Institute (MGI) on economic research for over 20 years.</p> <p>After stepping out from McKinsey as a Senior Partner in December 2022, Dr Sankhe has been driving ISEG Foundation (Institute for Sustainability, Employment and Growth), a non-profit multi-stakeholder section 8 company that will focus on job creation and net zero transition in India.</p>	<p>Mr. Vikram Gandhi is a member of the Faculty of the Harvard Business School and is the Founder of Asha Impact, an impact investing platform addressing the critical development challenges in India and other emerging economies.</p> <p>Mr. Gandhi is a Senior Advisor to the Canada Pension Plan Investment Board and is a member of the Young Presidents Organization (YPO) since 1997. In his 27 years in Investment Banking, he has led various global teams at both Credit Suisse and Morgan Stanley</p>
Skills and capabilities required for the role and the manner in which the Director meet the requirements	Refer to the Explanatory Statement annexed to this Notice	Refer to the Explanatory Statement annexed to this Notice
Terms and conditions of appointment along with details of remuneration sought to be paid	<p>Appointment as an Independent Director for a period of five consecutive years from May 07, 2024 to May 06, 2029, not liable to retire by rotation.</p> <p>Eligible for sitting fees and commission, as approved by the Board.</p>	<p>Re-appointment as an Independent Director for a period of five consecutive years from August 07, 2024 to August 06, 2029, not liable to retire by rotation.</p> <p>Eligible for sitting fees and commission, as approved by the Board.</p>
Details of remuneration last drawn (FY 2023-24)	NIL	<p>Sitting Fees – ₹ 2 lakh</p> <p>Commission – ₹ 16 lakh</p>
Directorships in other companies (excluding foreign companies)	<ol style="list-style-type: none"> 1. ISEG Foundation 2. OFB Tech Private Limited 	<ol style="list-style-type: none"> 1. Asha Impact Advisory Services Private Limited 2. VSG Capital Advisors Private Limited 3. Grameen Capital India Private Limited 4. Grameen Foundation India Private Limited
Memberships/ Chairmanship of Committees in other companies (excluding foreign companies)	NIL	NIL

Resignation from Listed entities in the past three years	NIL	Jana Small Finance Bank Limited
No. of shares held in the Company, including shareholding as a beneficial owner	NIL	NIL
No. of Board Meetings attended during FY 2023-24	Not Applicable	Two meetings out of Four meetings held during the year
Relationship with other Directors and Key Managerial Personnel	NIL	NIL

Name of the Director	Mr. M.S. Unnikrishnan (DIN: 01460245)
Date of Birth & Age	July 27, 1960 63 years
Date of first Appointment on the Board	November 08, 2019
Qualification	Bachelor of Engineering (Mechanical), VNIT Nagpur; Advanced Management Programme, Harvard Business School, USA; Fellow of Indian National Academy of Engineering
Expertise in specific functional area and brief resume	Mr. M.S. Unnikrishnan is the CEO of IITB-Monash Research Academy. He has previously held the position of MD & CEO of Thermax Limited. He is the Chairperson of Research Council of Central Mechanical Engineering Research Institute, Durgapur. He serves as a director of IIT Palakkad Technology Innovation Hub Foundation and on the board of several other listed and unlisted companies. He is also a member of the Apex Council for the selection and mentoring of the Prime Minister's Research Fellowship for Doctoral Research.
Skills and capabilities required for the role and the manner in which the Director meet the requirements	Refer to the Explanatory Statement annexed to this Notice.
Terms and conditions of appointment along with details of remuneration sought to be paid	Re-appointment as an Independent Director for a period of five consecutive years from November 08, 2024 to November 07, 2029, not liable to retire by rotation. Eligible for sitting fees and commission, as approved by the Board.
Details of remuneration last drawn (FY 2023-24)	Sitting Fees : ₹ 4 lakh Commission: ₹ 16 lakh
Directorships in other companies (excluding foreign companies)	1. Kirloskar Brothers Limited 2. Greaves Cotton Limited 3. IIT Palakkad Technology Ihub Foundation 4. VNIT Nagpur Alumni Association 5. Ground Screw Private Limited
Memberships/Chairmanship of Committees in other companies (excluding foreign companies)	1. Kirloskar Brothers Limited <ul style="list-style-type: none"> • Risk Management Committee - Chairman • Nomination and Remuneration Committee - Member • Audit Committee – Member 2. Greaves Cotton Limited <ul style="list-style-type: none"> • Nomination and Remuneration Committee - Member
Resignation from Listed entities in the past three years	NIL
No. of shares held in the Company, including shareholding as a beneficial owner	NIL
No. of Board Meetings attended during FY 2023-24	All Four meetings held during the year
Relationship with other Directors and Key Managerial Personnel	NIL