



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/2024-25
The Manager,
Listing Operation,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400 001.

Date: 18.11.2024

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") w.r.t. proceedings of the Postal Ballot.

Dear Sir / Madam,

Pursuant to Regulation 30 read with schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the proceedings of resolution passed by the shareholders of the Company through Postal Ballot remote e-voting process on November 17, 2024, for the following special business:

1. To approve raising of funds in one or more tranches, by issuance of equity shares and other eligible securities by way of qualified institutions placement(s) for an amount not exceeding Rs. 20,000 Million.

You are requested to take the above information on records.

Thanking You
Yours truly,
For KEI INDUSTRIES LIMITED

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

CC:

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

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

Works-I : Bhiwadi : SP-919/920/922, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan); Tel : 01493-220106/221731, E-mail: bhiwadi@kei-ind.com
Works-II : Chopanki : A-280-284 RIICO Industrial Area (Chopanki) Dist. Alwar-301019 (Rajasthan); E-mail: chopanki@kei-ind.com
Works-III : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of Dadra & Nagar Haveli and Daman & Diu-396230;
Tel: +91-7359344404/7359244404; E-mail: silvassa@kei-ind.com
Branch Offices : **Delhi** : F-90/1-A, F Block, Okhla Industrial Area, Phase-1, New Delhi - 110020, Tel. : +91 11 6905 6800
Chennai : No.04, (Old No.23) SIR C P Ramasamy Road, 2nd Floor, Near Apollo Spectra Hospital, Alwarpet, Chennai-600018; Tel : 044-42009120
Kolkata : Arihant Benchmark, 4th Floor, 113-F, Matheshwartola Road, Kolkata-700046, Tele: 033-40620820/40620821; E-mail: kolkata@kei-ind.com
Mumbai : Nirvan Corporate, 7th Floor, Opposite Aghadi Nagar, Pump House, Jijamata Road, Andheri East, Mumbai-400093; Tel: 91-22-28239673/28375642
E-mail: mumbai@kei-ind.com





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PROCEEDINGS OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT (INCLUDING ELECTRONIC VOTING) BY MEMBERS OF THE COMPANY ON NOVEMBER 17, 2024, RESULTS OF WHICH WERE DECLARED ON NOVEMBER 18, 2024.

Pursuant to Section 108 and 110 of the Companies Act, 2013, (the Act), read together with the Companies (Management and Administration) Rules, 2014, General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 02/2021 dated January 13, 2021, 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, No. 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 respectively issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings(SS-2) issued by the Institute of Company Secretaries of India and other applicable provisions, including any statutory modification or re-enactment thereof for the time being in force, the company has issued the postal ballot notice dated October 15, 2024 to obtain approval of shareholders.

In compliance with the aforesaid Circulars, the postal ballot notice dated October 15, 2024 was sent to all the Members whose names appeared on the Register of Members/list of beneficial owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on Friday, October 11, 2024 (cut-off date). For the Members whose e-mail ids were registered, the Company sent the postal ballot notice to their email addresses registered with their Depository Participant, on Friday, October 11, 2024. A newspaper advertisement as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 was published in Financial Express (English Language) -All Editions and Jansatta (Hindi Language) – Delhi Edition Newspapers on Saturday, October 19, 2024.

The Company had availed the services of National Securities Depository Limited (NSDL) to provide the remote e-voting facility to the equity shareholders of the Company for the resolution proposed in the postal ballot notice.





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The Notice is also available on the Company's website at www.kei-ind.com, on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com

The Board appointed Mr. Sumit Kumar, Proprietor of M/s S K Batra & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

The remote e-voting facility was kept open from Saturday, 19th October, 2024 (9:00 a.m.) to Sunday, 17th November, 2024 (5:00 p.m.) and thereafter, Scrutinizer had unblocked the remote e-voting process and downloaded the results from e-voting website of NSDL, i.e., www.evoting.nsdl.com

The Scrutinizer submitted his report on postal ballot & e-voting process to the Chairman-cum-Managing Director of the Company on Monday, November 18, 2024.

Resolution No.1:

To approve raising of funds in one or more tranches, by issuance of equity shares and other eligible securities by way of qualified institutions placement(s) for an amount not exceeding Rs. 20,000 Million.

"RESOLVED THAT pursuant to Sections 23, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act, 2013**") and the applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force, and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable law or regulation, in India or outside India, including without limitation, the regulations for qualified institutions placement contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**") consolidated FDI Policy dated October 2020 issued by the Department for Promotion of Industry and Internal





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Trade, Ministry of Commerce and Industry, Government of India and applicable provisions of the Foreign Exchange Management Act, 1999 (“**FEMA**”) and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the uniform listing agreements entered into by the Company with the stock exchanges where the equity shares of face value of ₹ 2.00 each of the Company are listed (“**Stock Exchanges**”, and such equity shares, the “**Equity Shares**”), and other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India (“**GOI**”), Ministry of Corporate Affairs (“**MCA**”), Reserve Bank of India (“**RBI**”), Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges, Registrar of Companies (“**RoC**”) and such other statutory/regulatory authorities in India or abroad and any other third party, if applicable (the “**Appropriate Authorities**”) from time to time, and subject to existing borrowing limits and security creation limits approved by the members of the Company and all approvals, permissions, consents, and / or sanctions as may be necessary or required from any of the Appropriate Authorities, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and / or sanctions by any of the Appropriate Authorities, which may be agreed to by the Board of Directors of the Company (“**Board**”, which term shall include Fund Raising Committee or any other committee which the Board may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board, the approval of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to create, offer, issue, and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted under applicable law) with or without green shoe option, such number of fully paid-up Equity Shares and/ or other securities convertible into Equity Shares and/or any other instruments/ eligible securities (collectively, referred to as the “**Eligible Securities**”), or any combination thereof, in one or more tranches, to qualified institutional buyers (as defined under the SEBI ICDR Regulations) (“**QIBs**”), whether they are holders of the Equity Shares or not, through a qualified institutions placements (“**QIP**”), pursuant to and in accordance with Chapter VI of the SEBI ICDR Regulations, or any other method as may be permitted under law through the issuance of a placement document(s) or such other offer document as permitted under applicable laws and regulations, in one or more tranches, for cash, at such price or prices (including at a discount or premium to market price or prices permitted under applicable law) as may be deemed fit, including a premium or discount

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Works-II : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of Dadra & Nagar Haveli and Daman & Diu-396230; **Tel**: +91-7359344404/7359244404; **E-mail**: silvassa@kei-ind.com
Works-III : Chopanki : A-280-284 RIICO Industrial Area (Chopanki) Dist. Alwar-301019 (Rajasthan); **E-mail**: chopanki@kei-ind.com
Branch : Mumbai : Nirvan Corporate, 7th Floor, Opposite Aghadi Nagar, Pump House, Jijamata Road, Andheri East, Mumbai-400093; **Tel**: 91-22-28239673/28375642; **E-mail**: mumbai@kei-ind.com
Offices : Kolkata : Arihant Benchmark, 4th Floor, 113-F, Matheshwartola Road, Kolkata-700046; **Tele**: 033-40620820/40620821; **E-mail**: kolkata@kei-ind.com
: Chennai : No.04, (Old No.23) SIR C P Ramasamy Road, 2nd Floor, Near Apollo Spectra Hospital, Alwarpet, Chennai-600018; **Tel** : 044-42009120





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that may be permitted under the SEBI ICDR Regulations on the floor price calculated as per Regulation 176 of the SEBI ICDR Regulations for QIP, such that the total amount to be raised through issue of Securities through a QIP thereof shall not exceed ₹ 20,000 million (Indian Rupees Twenty Thousand million), to be subscribed to by such eligible investors as may be deemed appropriate by the Board at its absolute discretion in consultation with the book running lead managers or any advisors appointed by the Board and whether or not such Investors are members of the Company (collectively called “Investors”), to all or any of them, jointly or severally through a placement document or such other offer document, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, in such manner, as may be agreed by the Board at its absolute discretion, in consultation with the book running lead managers / other advisors appointed by the Board or otherwise, including the discretion to determine the amount of Eligible Securities to be issued, categories of investors to whom the offer, issue and allotment of Eligible Securities shall be made with authority to retain over-subscription up to such percentage as may be permitted under applicable regulations, number of Eligible Securities to be issued and allotted as may be deemed appropriate by the Board in its absolute discretion and as may be permitted under applicable laws and regulations, and without requiring any further approval or consent from the members at the time of such issue and allotment.

RESOLVED FURTHER THAT in the event of issuance of Eligible Securities through a QIP, subject to the provisions of the SEBI ICDR Regulations:

- i. the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) shall only be to QIBs as defined in the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company, as defined under the SEBI ICDR Regulations;
- ii. the Eligible Securities proposed to be offered, issued and allotted, shall be fully paid-up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- iii. the allotment of the Eligible Securities shall be completed within 365 days from the date of passing of the special resolution by the Members of the Company or such other time as may be allowed under the Companies Act, 2013 and SEBI ICDR Regulations, from time to time;



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- iv. the relevant date for the purposes of pricing of the Eligible Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board decides to open the proposed QIP. In case of convertible securities, the relevant date shall be either the date of the meeting at which the Board decides to open the proposed QIP of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares as may be decided by the Board;
- v. the Equity Shares proposed to be issued/allotted by the Company through the QIP shall rank pari passu with the existing Equity Shares of the Company, in all respects, including with respect to entitlement to dividend and voting rights, from the date of allotment thereof, and shall be subject to the requirements of all applicable laws.
- vi. the Eligible Securities shall be allotted as fully paid up;
- vii. the tenure of any convertible or exchangeable Eligible Securities issued through QIP shall not exceed 60 (sixty) months from the date of allotment;
- viii. the issuance and allotment of the Eligible Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (“**Floor Price**”) and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, the Board may, in consultation with the book running lead managers, offer a discount of not more than 5% or such other percentage as may be permitted under applicable law, including Regulation 176 of the SEBI ICDR Regulations, on the Floor Price;
- ix. a minimum of 10% of the Eligible Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs.
- x. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- xi. it is clarified that QIBs belonging to the same group (as specified under Regulation 180(2) of the SEBI ICDR Regulations) or who are under the same control shall be deemed to be a single allottee;
- xii. the allotment of Eligible Securities except as may be permitted under the SEBI ICDR Regulations and other applicable laws shall only be to QIBs and no allotment shall be made, either directly or indirectly, to any QIBs who is a promoter of the Company, or any person related to the promoter of the Company, in terms of the SEBI ICDR Regulations;
- xiii. the Eligible Securities shall not be sold by the allottees for a period of one (1) year from the date of its allotment, except on the recognized Stock Exchanges or except as may be permitted from time to time by the SEBI ICDR Regulations;



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- xiv. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to this special resolution;
- xv. The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of shares, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring; and
- xvi. A credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Eligible Securities to be created, offered, issued, and allotted shall be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon issuance / conversion of any Eligible Securities or as may be necessary in accordance with the terms of the offering. All such Equity Shares shall rank pari-passu with the existing Equity Shares in all respects.

RESOLVED FURTHER THAT the Company be and is hereby authorised to engage / appoint book running lead managers, underwriters, guarantors, depositories, custodians, registrars, bankers, lawyers, monitoring agencies (credit rating agencies), advisors and all such agencies / intermediaries, as are or may be required to be appointed, involved or concerned in such offerings and to remunerate them by way of commission, brokerage, fees or the like including reimbursement of out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents etc., with such agencies/ intermediaries as per the SEBI ICDR Regulations and applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do such acts, deeds, matters and take all steps as may be necessary including without limitation, the following:



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- i. to determine the terms and conditions of the QIP, including among other things, the amount of issuance of QIP, date of opening and closing of the QIP (including the extension of such subscription period, as may be necessary or expedient) the investors to whom the Securities are to be issued, the relevant date for convertible securities, if any and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient;
- ii. to determine the number and amount of Eligible Securities that may be offered in domestic and / or international markets and proportion thereof, tranches, issue price, listing, premium / discount, as permitted under applicable law (now or hereafter);
- iii. to finalise and approve and make arrangements for submission of the preliminary and / or draft and / or final offering circulars / information memoranda / offer documents / placement documents / other documents, and any addenda or corrigenda thereto with the appropriate regulatory authorities;
- iv. to make applications to the Stock Exchanges for in-principle and final approvals for listing and trading of the equity shares or other eligible securities and to deliver or arrange the delivery of necessary documentation to the Stock Exchanges in relation thereto and to accept any modification in the proposal as may be required or imposed by the Stock Exchanges where the equity shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.;
- v. to open such bank accounts, including escrow accounts, as are required for purposes of the QIP, in accordance with applicable law;
- vi. to finalise utilisation of the proceeds of the QIP, as it may in its absolute discretion deem fit in accordance with the applicable law, including towards one or more, or any combination of the following: (i) undertaking capital expenditure by our Company, (ii) reduction of existing debts of the Company, (iii) supporting our working capital requirement, and / or (iv) for meeting any general corporate purposes;
- vii. to approve estimated expenditure in relation to the QIP;
- viii. to undertake all such actions and compliances as may be necessary in accordance with the SEBI ICDR Regulations, the SEBI LODR Regulations or any other applicable laws;
- ix. to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard, including without limitation, the private placement offer letter / preliminary placement document (along with the application form), information memorandum, disclosure documents, and the placement document, placement agreement, escrow agreement, and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, provide such declarations, affidavits, certificates, consents and/or authorities as required from time to time;

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- x. to seek by making requisite applications as may be required, any approval, consent or waiver from the Company's lenders and / or any third parties (including industry data providers, customers, suppliers) with whom the Company has entered into various commercial and other agreements, and/or any / all concerned government, statutory and regulatory authorities, and/or any other approvals, consents or waivers that may be required in connection with the QIP, and the offer and allotment of the Eligible Securities;
- xi. to give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the QIP and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to approve, finalise, execute, ratify, and/ or amend / modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment of any intermediaries and / or advisors (including for marketing, listing, trading and appointment of book running lead managers / legal counsel / bankers / advisors / registrars / other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representative(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be necessary to give effect to this resolution."

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Result of voting through Postal Ballot and e-voting was as follows:

S No.	Particulars of Resolution	Type of Resolution	Total No. of Vote Cast	Votes in favour of the resolution		Votes against the resolution		Invalid Votes, if any	
			Nos.	Nos.	%	Nos.	%	Nos	%
1	To approve raising of funds in one or more tranches, by issuance of equity shares and other eligible securities by way of qualified institutions placement(s) for an amount not exceeding Rs. 20,000 Million.	Special Resolution	70664356	70482285	99.74%	182071	0.26%	NA	NA

The Chairman noted the results of voting as stated above and it was declared and recorded that all the Resolution as set out in the Notice of Postal Ballot dated October 15, 2024, were duly passed by the members on Sunday, November 17, 2024 with requisite majority.

The Voting results pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Scrutinizer Report, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 was submitted to the Stock Exchange within the stipulated timelines.

For KEI INDUSTRIES LIMITED

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