



KEERTHI INDUSTRIES LIMITED
CIN: L11100TG1982PLC003492
Regd. Off: Plot No. 40, IDA, Balanagar,
Hyderabad -500037, Telangana
Tel.: 040-23078748
Web: www.keerthiindustries.com
Email: kilinvestorservices@gmail.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
Wednesday, June 11, 2025	Thursday, July 10, 2025

Dear Esteemed Shareholders,

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended (*“the Act”*), read together with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, as amended (*“the Rules”*) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*“SEBI Listing Regulations”*) as amended from time to time, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (*“SS-2”*) read with General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, and other relevant circulars including General Circular 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as *“MCA Circulars”*) and pursuant to any other applicable laws, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions appended below, be passed by the members of the Company (as on the Cut-off Date) through postal ballot (*“the Postal Ballot”*) only by way of electronic means (*“Remote e-voting”*). The explanatory statement pursuant to Section 102 of the Act pertaining to the proposed resolutions setting out the material facts concerning the resolutions and the reasons and rationale thereof is annexed hereto for your consideration.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations, the Company is offering facility of remote e-voting to all Members to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (*“CDSL”*) to provide the remote e-voting facility to its Members. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by remote e-voting.

The Board has appointed Mr. Ch. Veeranjanyulu (FCS: 6121; CP No: 6392), Partner M/s. VCSR & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

In accordance with the MCA circulars, the postal ballot notice is being sent only by electronic mode to those members whose names appear on the Register of Members/ list of beneficial owners as on **Friday, June 06, 2025** (*“Cut off date”*) received from the Depositories and whose e-mail address is registered with the Depositories/ Registrar & Transfer Agents. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this postal ballot as the voting is through electronic means.

The remote e-voting period commences from on **Wednesday, June 11, 2025 at 9:00 A.M. (IST)** and ends on **Thursday July 10, 2025 at 05:00 P. M (IST)**. The e-voting module shall be disabled by CDSL for voting thereafter and will not be allowed beyond the said date and time.



The result of the Postal Ballot shall be declared on or before **Saturday, July 12, 2025**. The said results would be intimated to the BSE Limited, where the shares of the company are listed. Additionally, the results will also be uploaded on the Company's website, www.keerthiindustries.com and on the website of CDSL, www.evotingindia.com.

In the event the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be **Thursday, July 10, 2025**, viz. last date specified by the Company for e-voting.

SPECIAL BUSINESS:

1. APPROVAL FOR SLUMP SALE OF THE ELECTRONICS BUSINESS UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 AND REGULATION 37A OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Companies (Management and Administration) Rules, 2014, Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 37A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company, and subject to the approvals, consents and permissions as may be necessary from the concerned statutory authorities/other concerned bodies and subject to such terms and conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company ("Board"), which expression shall also include a committee thereof), and subject to approval of the members of the Company under Item 2 of this Notice (i.e., approval by way of Ordinary Resolution for entering into Related Party Transaction with Hyderabad Bottling Co. Private Limited) ("HBCPL"), ***the consent of the members of the Company be and is hereby accorded to the Board***, to enter into a Business Transfer Agreement (and all ancillary agreements in connection therewith including shared services/ transition support agreements) with HBCPL, a company incorporated under the laws of India bearing Corporate Identity Number U25202TG1965PTC001078 and having its Registered Office at Plot 40, IDA, Balanagar, Hyderabad- 500037, Telangana, which is a related party of the Company for the sale and transfer of the Electronics business undertaking of the Company, comprising the business of developing, designing, engineering, manufacturing, marketing, selling, supplying, transporting, assembling, installing and servicing Flexible Printed Circuit Boards (Flex Circuits), Rigid Printed Circuit Boards (Rigid PCBs), Rigid-Flex Printed Circuit Boards (Rigid-Flex PCBs), integrated circuits, professional components, Printed Circuits Board ("Electronics Business") as a going concern on a slump sale basis (as defined under Section 2(42C) of the Income-tax Act, 1961), along with its respective assets and liabilities including the concerned licenses, consents, approvals, employees and contracts, for a consideration of INR 36,00,00,000/- (Indian Rupees Thirty Six Crores only) excluding all applicable taxes, subject to customary post-closing adjustments, basis locked box accounts as of March 31, 2025, on such terms and conditions as detailed out in the business transfer agreement (including any amendments or modifications thereto) to be entered into between the Company and HBCPL for sale and transfer of the Electronics Business.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this resolution.”



“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

2. APPROVAL FOR ENTERING INTO MATERIAL RELATED PARTY TRANSACTION WITH HYDERABAD BOTTLING CO. PRIVATE LIMITED, (FOR SALE OF ELECTRONICS BUSINESS) UNDER SECTION 188(1)(B) OF THE COMPANIES ACT, 2013 AND REGULATION 23 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 188(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Companies (Management and Administration) Rules, 2014, Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company, and subject to the approvals, consents and permissions as may be necessary from the concerned statutory authorities/other concerned bodies and subject to such terms and conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company ("Board"), which expression shall also include a committee thereof), and subject to approval of the members of the Company under item no. 01 of this notice (i.e., approval by way of Special Resolution with majority of public shareholders casting their vote in favour for slump sale of Electronics Business to Hyderabad Bottling Co. Private Limited ("HBCPL"), ***the consent of the members of the Company be and is hereby accorded to the Board,*** to enter into Material Related Party transaction by way of execution of Business Transfer Agreement (and all ancillary agreements in connection therewith including shared services/ transition support agreements) with HBCPL, a company incorporated under the laws of India bearing corporate identity number U25202TG1965PTC001078 and having its registered office at Plot 40, IDA, Balanagar, Hyderabad- 500037, Telangana, which is a related party of the Company for the sale and transfer of the Electronics business undertaking of the Company comprising the developing, designing, engineering, marketing, manufacturing, selling, supplying, transporting, assembling, installing and servicing Flexible Printed Circuit Boards (Flex Circuits), Rigid Printed Circuit Boards (Rigid PCBs), Rigid-Flex Printed Circuit Boards (Rigid-Flex PCBs), integrated circuits, professional components, Printed Circuits Board ("Electronics Business") as a going concern on a slump sale basis to HBCPL, along with its respective assets and liabilities including the concerned licenses, consents, approvals, employees and contracts, for a consideration of INR 36,00,00,000/- (Indian Rupees Thirty Six Crores Only) excluding all applicable taxes, subject to customary post-closing adjustments, basis locked box accounts as of March 31, 2025, on such terms and conditions as detailed out in the business transfer agreement (including any amendments or modifications thereto) to be entered into between the Company and HBCPL for sale and transfer of the Electronics Business at arm's length basis.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this resolution.”



“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

Date: May 29, 2025
Place: Hyderabad

By Order of the Board
For **Keerthi Industries Limited**

Sd/-
Ashdeep Kaur
Company Secretary

Registered office:

Plot No. 40, IDA, Balanagar,
Hyderabad -500037, Telangana

CIN: L11100TG1982PLC003492

Website: www.keerthiindustries.com

Email: kilinvestorservices@gmail.com/
cs@keerthiindustries.com

Tel.: 040-23078748

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, and as per all other applicable provisions, setting out all material facts relating to the resolution(s) proposed to be passed through postal ballot is annexed herewith;
2. Mr. Ch. Veeranjanyulu (FCS: 6121; CP No: 6392), Partner M/s. VCSR & Associates, Practicing Company Secretaries have been appointed as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final;
3. In compliance with the provisions of section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the MCA circulars and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing the facility to all its members to exercise their right to vote by electronic means as an alternate mode of voting which will enable them to cast their votes electronically, for which necessary arrangements have been made by the Company with M/s Central Depository Services (India) Limited ('CDSL') as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote;
4. In accordance with the MCA circulars, the postal ballot notice is being sent only by electronic mode to those members whose names appear on the Register of Members/ list of beneficial owners as on **Friday, June 06, 2025 ('Cut-off Date')** received from the Depositories and whose e-mail address is registered with the Depositories/ Registrar & Transfer Agents. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this postal ballot;
5. The Postal Ballot Notice will also be available on the websites of the Stock Exchange(s), i.e., BSE Limited www.bseindia.com, Company's website at www.keerthiindustries.com and on the website of the CDSL at www.evotingindia.com;



6. Members who have not registered their email IDs, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, Members are requested to register/ update their email IDs with the Company / RTA by submitting Form ISR-1 (available on the website of the Company at www.keerthiindustries.com) duly filled and signed along with requisite supporting documents to xlfield@gmail.com or at XL Softech Systems Limited, Address: Plot No. 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500034 for receiving all the communications including Annual Report, Notices, Letters etc., in electronic mode from the Company.
7. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution(s) only through the remote e-voting process. Members whose names appear in the list of beneficial owners provided by Depositories/ Register of members as on the cut-off date will only be considered eligible for the purpose of e-voting;
8. Persons who become member of the Company after the cut-off date, should treat this notice only for information purpose and are not entitled to vote;
9. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on the 'Cut-off date';
10. The e-voting period will commence on **Wednesday, June 11, 2025 at 9:00 A.M. (IST) and Thursday, July 10, 2025 at 5:00 P.M. (IST)** Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. Once the vote on a resolution is cast by the members, they shall not be allowed to change it subsequently.
11. During the voting period, Members can login to CDSL's e-voting platform any number of times till they have voted on the resolution. Once the vote on a single or multiple resolution(s) are cast by a Member, he/she shall not be allowed to change it subsequently or cast the vote again.
12. All the material documents referred to in the Postal Ballot Notice will be available for inspection electronically until the last date of voting without any fees from the members;
13. The resolution, if approved shall be deemed to have been passed on the last date of e-voting, i.e., **Thursday, July 10, 2025**; and
14. The Scrutinizer will submit the report, after the completion of scrutiny, to the Chairperson or Managing Director or to a person duly authorized by the Chairperson/ Managing Director. The results of the e-voting will be announced within two working days of conclusion of postal ballot process and will be displayed on the websites of the Stock Exchange(s), i.e., BSE Limited, Company's website at www.keerthiindustries.com and on the website of the CDSL at www.evotingindia.com.

THE INSTRUCTIONS FOR REMOTE E-VOTING TO SHAREHOLDERS ARE AS UNDER:

In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants are able to cast their vote without having to register again with E-Voting Service Provider (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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 depository participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

1. Pursuant to above said SEBI circular, Login method for e-voting for Individual shareholders holding securities in demat mode is given below:



Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is www.cdslindia.com and click on Login icon and select New System Myeasi Tab; 2. After successful login the Easi / Easiest 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 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 your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is 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; and 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link available on www.cdslindia.com Homepage. 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 with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period; 2. If the user is 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; and 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' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you



	will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in Demat mode) login through Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on</p> <p>company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

2. Login method for Remote e-Voting for physical shareholders and shareholders other than individual holding in Demat form:

- i) The shareholders should log on to the e-voting website www.evotingindia.com;
- ii) Click on “Shareholders” module;
- iii) Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login;
- v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e- voting of any company, then your existing password is to be used; and
- vi) If you are a first-time user follow the steps given below:

For physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p>

3. After entering these details appropriately, click on “SUBMIT” tab;
4. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided



that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;

5. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice;
6. Click on the EVSN for the relevant <Company Name> on which you choose to vote;
7. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution;
8. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details;
9. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote;
10. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote;
11. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page; and
12. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Additional facility for Non – Individual Shareholders and Custodians –For Remote Voting only

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; chveeru@gmail.com and kilinvestorservices@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30



PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical Shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company kilinvestorservices@gmail.com/RTA at: xlfield@gmail.com;
2. For Demat Shareholders - Please update your email id and mobile no. with your respective Depository Participant (DP);
3. For Individual Demat Shareholders- Please update your email id and mobile no. with your respective Depository Participant which is mandatory while e-voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

OTHER INSTRUCTIONS

- a) In case of any queries, please visit Help and Frequently Asked Questions (FAQs) section available at website of the Service Provider i.e., www.evotingindia.com; and
- b) Members are requested to send all communications relating to shares to Company's Registrar & Share Transfer Agent (R & T Agent) at the following address:

M/s. XL Softech Systems Ltd. Plot No. 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034.
Phone: 040 23545913/14/15 Fax: 040 23553214; Email: xlfield@gmail.com.

Date: May 29, 2025
Place: Hyderabad

By Order of the Board
For **Keerthi Industries Limited**

Sd/-
Ashdeep Kaur
Company Secretary



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE DISCLOSURES SPECIFIED BY SEBI AS DETAILED BELOW:

Resolution No. 01: Approval For Slump Sale of The Electronics Business Under Section 180(1)(A) Of The Companies Act, 2013 And Regulation 37A of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015:

Your Board of Directors ("Board") at their meeting held on May 29, 2025 have recommended and approved the sale of the Electronics business undertaking of the Company comprising the business of developing, designing, engineering, marketing, manufacturing, selling, supplying, transporting, assembling, installing and servicing Flexible Printed Circuit Boards (Flex Circuits), Rigid Printed Circuit Boards (Rigid PCBs), Rigid-Flex Printed Circuit Boards (Rigid-Flex PCBs), integrated circuits, professional components, Printed Circuits Board ("Electronics Business") as a going concern on a slump sale basis (as defined under Section 2(42C) of the Income-tax Act, 1961), to Hyderabad Bottling Co. Private Limited ("HBCPL"), a related party of the Company along with its respective assets and liabilities including the concerned licenses, consents, approvals, employees and contracts, for a consideration of INR 36,00,00,000/- (Indian Rupees Thirty Six crores only) excluding all applicable taxes, subject to customary post-closing adjustments, basis locked box accounts as of March 31, 2025, on such terms and conditions as detailed out in the business transfer agreement to be entered into between the Company and HBCPL for sale and transfer of the Electronics Business ("Electronics BTA") (such transaction, "Proposed Electronics Sale").

The slump sale will be executed at Fair Market Value, derived by IBBI Registered Valuer, basis report of registered Independent Valuer as per the Balance Sheet as on March 31, 2025 subject to determination of final consideration post adjustments up-to the effective date of transfer of Electronics Division Business and will not be less than value arrived at under Rule 11 UAE of Income Tax Rules 1962. The said slump sale of the Electronics Business Division is expected to be completed on or before September 30, 2025, subject to receipt of requisite regulatory and other approvals and fulfilment of customary conditions precedent and in accordance with the provisions of the Electronics BTA.

Rationale for Proposed Electronics Slump Sale and Utilization of proceeds

The Company as on March 31, 2025 carries significant borrowings comprising term loans and cash credit facilities aggregating to INR 29.11 crores and another unsecured loans of INR 26.54 crores. The proceeds from the slump sale will be utilised to repay / adjust these liabilities in part, thereby reducing the total debt burden by approximately INR 36 crores. The Company incurs interest costs at an average rate of 10%, resulting in an annual outflow of approximately INR 5.5 crores. The repayment of INR 36 crores debt will lead to INR 3.6 crores savings in interest per annum and that will directly improving profitability and cash flow of the Company. By substantially lowering finance costs and restructuring operations, the Company will be able to compete more effectively in the market, optimise pricing, and respond swiftly to emerging opportunities. The Electronics Slump Sale transaction is a significant step towards the Company's vision to become debt-free within the next two years, improving its credit profile and sustainability.

The repayment of liabilities and reduction in interest burden will lead to a strengthened balance sheet, increasing the net book value of the Company's assets. As a result, the Intrinsic Value of the Company is expected to improve, thereby enhancing its market capitalization and contributing to the growth of shareholders' wealth. Divesting the identified Undertaking will allow the Company to focus on core strategic areas, align operations to long-term growth sectors, and achieve better capital allocation. Thus to facilitate future profitable growth, it is necessary to take certain immediate actions to improve the Company's net worth.

Manner of determination of sale consideration for Electronics Business:

The consideration for the sale and transfer of Electronics Business has been determined taking into account the valuation of Electronics Business as at March 31, 2025, basis the Independent Valuation Report dated May 29, 2025. The Valuation Report will be made available to all the shareholders along with the Postal Ballot Notice via their respective email address.



Further, the sale and transfer of the Electronics Business is being undertaken on an arm's length basis as per the Independent Valuation Report dated May 29, 2025.

Requirement of Shareholders' Approval:

In terms of Section 180(1)(a) of the Companies Act, 2013 ("Companies Act") read with Regulation 37A of the SEBI Listing Regulations ("SEBI Listing Regulations"), approval of the shareholders is required by way of a Special Resolution to sell, dispose off or otherwise transfer the whole or substantially the whole of any "**undertaking**" if the investment in the undertaking exceeds 20% of the company's net worth (as per the audited balance sheet of the preceding financial year) or 20% of its total income during the previous financial year.

The Electronics Business contributes 19.87% of the total income of the Company in FY 2024-25 and accordingly, the Electronics Business is an "**undertaking**" in terms of Section 180(1)(a) of the Companies Act and the Proposed Electronics Sale is required to be approved by the members by way of a Special Resolution as per the Provisions elaborated above. Additionally in compliance with Regulation 37A SEBI Listing Regulations, Special Resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution and that no public shareholder shall vote on the resolution if he is a party, directly or indirectly, to such sale of Electronics Business.

The aforesaid transaction is being identified as 'Related Party Transaction' as the buyer company is belonging to the promoter group and individuals, being relatives of promoter/ members of promoter group are holding, in excess of 20% shares of the private company, therefore, members approval is also being sought under Section 188(1) of the Act.

The members may note that as per the provisions of the Companies Act and the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out in Item No. 1.

Further resolution Item No. 1 is also subject to approval of the members of the Company for resolution Item No. 2 of this notice (i.e., approval by way of ordinary resolution for entering into related party transaction with Hyderabad Bottling Co. Private Limited) ("HBCPL")

The Board is of the opinion that based on the reasons elucidated above, the aforesaid proposal is in the best interest of the Company and hence, the Board recommends Item No. 1 for your approval by way of a *Special Resolution* with majority of public shareholders casting their vote in favour.

None of the director or KMP is interested or concerned in the proposed transaction financially or otherwise except to the extent of their shareholding, if any, in the Company.

Resolution No. 02: Approval for entering into Material Related Party Transaction with Hyderabad Bottling Co. Private Limited, (for Sale of Electronics Business) under section 188(1)(b) of the Companies Act, 2013 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Your Board of Directors ("Board") at their meeting held on May 29, 2025 have recommended and approved the sale of the Electronics business undertaking of the Company comprising the business of developing, designing, engineering, marketing, manufacturing, selling, supplying, transporting, assembling, installing and servicing Flexible Printed Circuit Boards (Flex Circuits), Rigid Printed Circuit Boards (Rigid PCBs), Rigid-Flex Printed Circuit Boards (Rigid-Flex PCBs), integrated circuits, professional components, Printed Circuits Board ("Electronics Business") as a going concern on a slump sale basis, to Hyderabad Bottling Co. Private Limited ("HBCPL"), a related party of the Company along with its respective assets and liabilities including the concerned licenses, consents, approvals, employees and contracts, for a consideration of INR 36,00,00,000/- (Indian Rupees Thirty Six Crores Only) excluding all applicable taxes, subject to customary post-closing adjustments, basis locked box accounts as of March 31, 2025, on such terms and conditions as detailed out in the business transfer agreement to be entered into between the Company and HBCPL for sale and transfer of the Electronics Business ("Electronics BTA") (such transaction, "Proposed Electronics Sale").



As per of Section 188 of the Act and Regulation 23 of the Listing Regulations, Material Related Party Transactions require prior approval of the shareholders through a resolution. For this purpose, 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 exceed the following thresholds:

Thresholds as per:	
Regulation 23(1) of the Listing Regulations	Lower of: INR 1,000 crore; or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.
Section 188(1)(b) of the Companies Act read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014	10% of the net worth basis of the audited financial statement of the preceding financial year.

The 10% of the net worth the Company as on March 31, 2025 is INR 4.07 crores

The 10% of the consolidated turnover of the Company as on March 31, 2025 is INR 12.22 crores

In view of the same, the approval of the members of the Company is being sought by way of an *Ordinary Resolution* as set out at Item no. 2 of the Notice. The members may note that as per the provisions of the Companies Act and the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out in Item No. 2.

Further resolution Item No. 2 is also subject to approval of the members of the Company for resolution Item No. 1 of this notice (i.e., approval by way of special resolution with majority of public shareholders casting their vote in favour for slump sale of Electronics Business to Hyderabad Bottling Co. Private Limited)

- The details concerning the proposed transaction as required to be disclosed pursuant to **Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI circular dated November 22, 2021, bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662**, are as follows:

Sl. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	On a standalone basis as on March 31, 2025, the Company's Total Income (Turnover + Other Income) and Net Worth is INR 122.23 Crores and INR 40.73 Crores, respectively. As of March 31, 2025, the Total Income (Turnover + Other Income) from the Electronics Business is INR 24.29 Crores, which constitutes 19.87 % of the total income of the Company in FY 2024-25.
2.	Date on which the Agreement for Sale has been entered into	The agreement for the sale of the Electronics Business is entered into between the Company and Hyderabad Bottling Co. Private Limited on May 29, 2025 (“ Electronics BTA ”).



3.	The expected date of Completion of Sale/Disposal	<p>The completion of the slump sale of the Electronics Business shall be subject to prior consent of the members of the Company and such other regulatory and other approvals as may be required.</p> <p>The slump sale of the Electronics Business is estimated to be completed by the end of the second quarter of FY 2024-25.</p>
4.	Consideration received from such Sale/Disposal	<p>In accordance with the provisions of the Electronics BTA, the consideration for the sale of the Electronics Business is INR 36 Crore (which will be received in installments), excluding all applicable taxes.</p> <p>The proceeds of the Slump Sale of Electronics Division shall be used for the repayment of Bank Facilities consisting of Term Loans and Cash Credits and any balance remaining shall be used for repayment/ adjustment of Unsecured Loans of the Company.</p> <p>The consideration for the sale and transfer of Electronics Business has been determined taking into account the valuation of Electronics Business as at March 31, 2025, basis the Independent Valuation Report dated May 29, 2025.</p>
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Brief details of the buyer of the Electronics Business are set out under S. No. 8(a) and S. No. 8 (c) below.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”?	Yes, the sale of the Electronics Business to Hyderabad Bottling Co. Private Limited is a Related Party Transaction as classified under Section 2(76)(iv) of the Related Party definition under the Companies Act, 2013 i.e. the Buyer and Seller have joint control. Further, the sale and transfer of the Electronics Business is being undertaken on an arm’s length basis as per the Independent Valuation Report dated May 29, 2025.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with Regulation 37A of LODR Regulations	<p>Yes, the proposed sale of Electronics Business is being undertaken by way of a ‘slump sale’ through a Business Transfer Agreement and is outside the Scheme of Arrangement.</p> <p>The Electronics Business constitutes an “undertaking” in terms of Section 180(1)(a) of the Companies Act, 2013. Accordingly, necessary disclosures required as per Regulation 37A of the Listing Regulations shall be made in the Notice of Postal Ballot for obtaining the approval of the shareholders by way of special resolution, for the sale of the Electronics Business. Such special resolution will be acted upon only if the votes cast by the public shareholders in favour of the resolution</p>



		<p>exceed the votes cast by the public shareholders against the resolution. Further, no public shareholder is allowed to vote on the resolution if he is a related party, directly or indirectly, to such proposed sale of the Electronics Business.</p> <p>In our case, even if the Electronics Business constitutes 19.87% of the total Income of the Company as per FY 2024-25, we are considering it as an undertaking for the matter of good compliance and Corporate Governance.</p>
8.	Additionally, in case of a slump sale, indicative disclosures provided for Amalgamation/ Merger, shall be disclosed by the listed entity with respect to such slump sale	Indicative disclosures required are provided hereunder:
8a.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>The Company, which is the seller as per the Electronics BTA, is an Indian entity incorporated under Companies Act, 1956 listed on the BSE Limited, with its registered office at Plot No. 40, IDA, Balanagar, Hyderabad- 500037, Telangana, India. The paid-up share capital of the Company is INR 8.01 Crores. Further, as per the Company's Audited Financial Statements for FY 2024-25, the turnover of the Company as of March 31, 2025 is INR 122.23 Crores.</p> <p>Hyderabad Bottling Co Private Limited is incorporated under the Companies Act, 1956 having its Registered Office Plot 40, IDA, Balanagar, Hyderabad- 500037, Telangana, India. It has a paid-up share capital of INR 3.60 Crores.</p>
8b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Please refer to disclosure made under S. No. 6 above.
8c.	Area of Business of the Entity(ies)	<p>The Company, besides the Electronics Business, is into cement manufacturing since 1986. The Company has its manufacturing unit located at Mellacheruvu, Suryapet District, Telangana. Cement is sold under the brand name of "Suvarna Cements" covering the surrounding regions in South India.</p> <p>Hyderabad Bottling Co. Private Limited was in the bottling business as its flagship product in the past, but is now into diversified businesses and investment activities.</p>
8d.	Rationale for Slump Sale	<p>The proposed slump sale of the Electronics Division is a strategic initiative aligned with Keerthi Industries' long-term objectives of financial prudence, operational efficiency, and shareholder value creation. The rationale for the transaction is detailed below:</p> <p>The Company as on 31st March, 2025 carries significant borrowings comprising term loans and cash credit facilities of INR 29.11 crores and unsecured loans of INR 26.54 crores. The proceeds from the slump sale will be utilized to</p>



		<p>substantially repay these liabilities, thereby reducing the overall debt burden.</p> <p>With an average borrowing cost of 10%, the Company incurs annual interest expenses of nearly INR 5.5 crores. The repayment of INR 36 crores debt will lead to INR 3.6 crores savings in interest per annum, and that will directly improve the profitability and cash flow of the Company.</p> <p>The Electronics Division currently operates at suboptimal levels due to constraints on capital expenditure. While the business serves mission-critical sectors and has growth potential, scaling operations would require significant investment. Monetizing this potential now, through a premium valuation of INR 36 crores, represents a strategic opportunity to reallocate capital effectively.</p> <p>The transaction provides immediate value to shareholders by strengthening the balance sheet and unlocking capital from a high-potential but capital-constrained business segment. These improvements will lead to a positive re-rating of the Company's shares and its market capitalization.</p>
8e.	In case of cash consideration – amount or otherwise share exchange ratio	Please refer to the disclosure made under S. No. 4 above.
8f.	Brief Details of Change in Shareholding Pattern (if any) of Listed Entity	There will not be any change in the shareholding pattern of the Company pursuant to the Slump Sale of the Electronics Business.

The Board is of the opinion that based on the reasons elucidated above, the aforesaid proposal is in the best interest of the Company and hence, the Board recommends Item No. 2 for your approval by way of an ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are interested or concerned in the said resolution except to the extent of their respective shareholding in the Company, if any.