



**Kennametal India Limited**

(CIN: L27109KA1964PLC001546)

Regd. Office: 8/9<sup>th</sup> Mile, Tumkur Road, Bengaluru - 560073

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Website: <https://in.investors.kennametal.com/>

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### **POSTAL BALLOT NOTICE**

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

To,  
The Members,  
Kennametal India Limited,  
Bengaluru - 560073

**NOTICE** is hereby given, pursuant to Section 110 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (the "**Act**"), various circulars issued by the Ministry of Corporate Affairs ("**MCA**") namely, Circular No. 03/2025 dated September 22, 2025, Circular No. 09/2024 dated September 19, 2024 read with Circular No. 09/2023 dated September 25, 2023, Circular No. 10/2022 dated December 28, 2022, Circular No. 02/2022 dated May 5, 2022, Circular No. 19/2021 dated December 8, 2021, Circular No. 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 5, 2020, Circular No. 17/2020 dated April 13, 2020, and Circular No. 14/2020 dated April 8, 2020 and all other applicable Circulars issued by MCA from time to time (collectively referred to as "**MCA Circulars**") and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and other applicable provisions of the Act (including any statutory modification(s) and/or re-enactment thereof for the time being in force), to the Equity Shareholders (the "**Shareholders**") of Kennametal India Limited (the "**Company**"), to consider and if thought fit, to pass, Resolution(s) noted herein below by way of Postal Ballot through e-voting.

The proposed resolutions with Explanatory Statement, pursuant to Section 102 and other applicable provisions of the Act and SEBI Listing Regulations, pertaining to the said resolutions, setting out the material facts concerning the item and the reasons thereof is annexed hereto for your consideration.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent ("**RTA**") or with Depository / Depository participants. If your e mail address is not registered with the Company / RTA or with Depository / Depository participants, please follow the process provided in the Notes to register your email address.

In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically in compliance with Regulation 44 of SEBI Listing Regulations, as amended from time to time and pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (“**CDSL**”) for facilitating e-voting for the Members to enable them to cast their votes electronically.

Members are requested to carefully read the instructions under the section 'INSTRUCTIONS FOR E VOTING' in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 PM IST on Sunday, June 21, 2026 (the last day to cast vote electronically), failing which it will be strictly considered that no reply has been received from the Member. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of voting i.e., Sunday, June 21, 2026.

The Board of Directors, at its meeting held on May 7, 2026 has appointed Mr. Vijayakrishna K T, Practising Company Secretary (FCS No.: 1788, COP No.: 980), as the Scrutinizer for conducting the Postal ballot/e-voting process in a fair and transparent manner.

The Resolutions along with the Explanatory Statement setting out the material facts are as follows:

**SPECIAL BUSINESS:**

**ITEM NO. 1**

**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH KENNAMETAL INC., USA:**

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

“**RESOLVED THAT** pursuant to provisions of Section 188 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or amendments or re-enactment(s) thereof, as amended from time to time, and based on the approval and recommendation of the Audit Committee and Board of Directors of the Company, respectively, consent of the Members be and is hereby accorded in respect of the following material related party transaction(s) to be entered between the Company and Kennametal Inc., USA which are in the ordinary course of business and on arm’s length basis for FY 2026-27:

(INR in Millions)

Sl. No.	Nature of Transactions	Estimated value of transactions for FY 2026-27 effective July 01, 2026
1.	Sales	2,500
2.	Purchase	6,000
3.	Purchase - Capital Goods	100
4.	Cross Charge - Revenue	75
5.	Cross Charge - Expenses	70

6.	IT Cross Charge - Expenses	250
7.	Professional Services - Expense	50
8.	Royalty	250
	<b>Total</b>	<b>9,295</b>

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above said resolution.”

## **ITEM NO. 2**

### **APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH KENNAMETAL EUROPE GmbH, SWITZERLAND:**

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

“**RESOLVED THAT** pursuant to provisions of Section 188 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or amendments or re-enactment(s) thereof, as amended from time to time, and based on the approval and recommendation of the Audit Committee and Board of Directors of the Company, respectively, the consent of the Members be and is hereby accorded in respect of the following material related party transaction(s) to be entered by the Company with Kennametal Europe GmbH, Switzerland which are in the ordinary course of business and on arm’s length basis for FY 2026-27:

(INR in Millions)

Sl. No.	Nature of Transactions	Estimated value of transactions for FY 2026-27 effective July 01, 2026
1.	Sales	3,000
2.	Purchase	8,000
3.	Cross Charge - Revenue	25
4.	Cross Charge - Expenses	25
	<b>Total</b>	<b>11,050</b>

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above said resolution.”

By order of the Board of Directors  
For **Kennametal India Limited**

Anupriya Garg  
Legal Counsel (Region),  
Company Secretary & Compliance Officer  
Address: 8/9th Mile, Tumkur  
Road, Bengaluru – 560073  
ICSI Membership No.: 18612

**Bengaluru**  
**May 7, 2026**

## NOTES:

- 1) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, setting out all material facts in respect of the business set in this notice and reasons thereto is annexed hereto as **Annexure - A (“the Explanatory Statement”)**.
- 2) In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members of the Company, whose names appear on the Register of Members / list of Beneficial Owners, as on May 8, 2026 (the “**cut-off date**”). Physical copies of the postal ballot notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members.
- 3) The Postal Ballot Notice is sent electronically to all the Shareholders who have registered their email addresses with the Company/Depositories/Registrar and Share Transfer Agent (**RTA**). A copy of the Postal Ballot Notice may also be downloaded from the Company's website at: <https://www.in.investors.kennametal.com/> and the website of the stock exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- 4) The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Kannada newspaper, each with wide circulation in the District, where the Registered Office of the Company is situated and published on the Company's website at <https://www.in.investors.kennametal.com/>
- 5) Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the cut-off date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the cut-off date should treat this notice for information purpose only.
- 6) In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, various circulars issued by the MCA from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to its Members to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (**CDSL**) to provide e-voting facility to its Members. The Members may refer 'INSTRUCTIONS FOR E-VOTING' section of this notice for more details.
- 7) **The e-voting shall commence on Saturday, May 23, 2026, 9:00 AM IST and ends on Sunday, June 21, 2026, 5:00 PM IST.**
- 8) A Member cannot exercise his/her vote by proxy on Postal Ballot (e-voting).

- 9) The Board of Directors of the Company (the “**Board**”) has appointed Mr. Vijayakrishna K T, Practicing Company Secretary (FCS No.: 1788, COP No.: 980), as the Scrutinizer for conducting the Postal Ballot e-voting process in accordance with the law and in a fair and transparent manner. The Scrutinizer’s address is # 496/4, II Floor, 10<sup>th</sup> Cross, Near Bashyam Circle, Sadashivanagar, Bangalore - 560 080.
- 10) The Scrutinizer will submit his report to the Chairman of the Company or in his absence to any other designated Director or any person authorised by the Chairman of the Company after completion of scrutiny of Postal Ballot.
- 11) The results of voting by Postal Ballot will be announced on or before Tuesday, June 23, 2026. The said result along with Scrutinizer’s report will be uploaded on Company’s website at <https://www.in.investors.kennametal.com/> and will be communicated to BSE Limited.
- 12) The last date specified by the Company for receipt of e-voting shall be the date on which the Resolutions would be deemed to have been passed, if approved by requisite majority.
- 13) If you have any queries, please refer to Frequently Asked Questions (FAQs) for shareholders please visit <https://www.evotingindia.com/userdocs/FAQs.pdf>

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

- (i) The voting period begins on Saturday, May 23, 2026, 9:00 AM IST and ends on Sunday, June 21, 2026, 5:00 PM IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., May 8, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for the Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL 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 <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> and click on Login icon and My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. Additionally, there are also links provided to access the system of all e-Voting Service Providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> home page. The system will authenticate the user by sending OTP on registered Mobile Number &amp; Email Address 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.</li> </ol>
Individual shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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.</p>
<p>Individual shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<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 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.

**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000

(iv) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form:**

- 1) The shareholders should log on to the e-voting website <https://www.evotingindia.com/>
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to <https://www.evotingindia.com/> and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>	
PAN	<ul style="list-style-type: none"><li>• Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li><li>• 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.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"><li>• 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.</li><li>• 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.</li></ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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 you 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.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for Kennametal India Limited.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” shall be available 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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 and enter the details as prompted by the system.
- (xv) There is also an optional provision to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **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 <https://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney which they have issued in favour 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 at [vijaykt@vjkt.in](mailto:vijaykt@vjkt.in) and to the Company at the email address viz; [in.investorrelation@kennametal.com](mailto:in.investorrelation@kennametal.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

- 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), AADHAAR (self-attested scanned copy of Aadhar Card) by email to Company at [in.investorrelation@kennametal.com](mailto:in.investorrelation@kennametal.com) / RTA at [irg@integratedindia.in](mailto:irg@integratedindia.in).
- 2) Members may get their email registered with the Company's Registrar and Share Transfer Agent, Integrated Registry Management Services Private Limited by clicking the link <https://ipostatus.integratedregistry.in/Kycregister.aspx> and following the registration process as guided thereafter.
- 3) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- 4) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.
- 5) SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities vide its circular dated November 3, 2021, and December 14, 2021, March 16, 2023, and November 17, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA either by email to [irg@integratedindia.in](mailto:irg@integratedindia.in) or by post to No.30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru – 560003. The forms for updating the same are available at <https://www.in.investors.kennametal.com/shareholder-services/investor-corner>.
  - In case of non-updation of PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of Shareholders holding shares in physical mode, dividend/interest etc. on those shares shall be paid only through electronic mode with effect from April 01, 2024, upon furnishing all the aforesaid details in entirety.
  - If a Shareholder updates the PAN, Choice of Nomination, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the Shareholder would receive all the dividends/interest etc. declared during that period (from April 01, 2024, till date of updation) pertaining to the shares held after the said updation automatically.

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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (“CDSL”), 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 AND SEBI LISTING REGULATIONS:**

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice dated May 7, 2026 and shall be taken as forming part of the notice.

**ITEM NO. 1 & 2:**

**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH KENNAMETAL INC., USA AND KENNAMETAL EUROPE GmbH, SWITZERLAND**

**Regulatory Requirements**

The members may note that, in terms of the proviso to Regulation 23 of SEBI Listing Regulations which states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the relevant thresholds specified in the SEBI Listing Regulations. Given that the turnover of the Company is below INR 20,000 Crores, a transaction with a related party by the Company shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Further, a transaction involving payments made to a related party towards royalty shall be considered material if the transaction(s), whether entered into individually or taken together with previous transactions during a financial year exceeds 5% of the annual consolidated turnover of the listed entity as per its last audited financial statements. The Members may note that the royalty payout to Kennametal Inc. is significantly lower than 5% of the annual consolidated turnover of the Company and, therefore, it does not qualify as a material related party transaction in itself. Accordingly, the disclosure requirement under Clause C(6) of the Industry Standards, "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions," dated June 26, 2025, is not applicable. Further, in terms of Regulation 23(4) of the SEBI Listing Regulations, all material related party transactions shall require prior approval of the shareholders of the Company.

**Details of the proposed Related Party Transactions:**

The shareholders may recapitulate that the Company had obtained shareholders' approval for the transactions with Kennametal Inc. and Kennametal Europe GmbH which are material in nature for the FY 2025-26 through postal ballot notices which was duly passed on June 25, 2025 and another one on April 5, 2026. The validity of the said approvals for the RPTs obtained from the shareholders through the said postal ballot is valid only till June 30, 2026.

As per Regulation 23 of SEBI Listing Regulations, as applicable to the Company, the transactions with Kennametal Inc. and Kennametal Europe GmbH are material in nature as these transactions on a cumulative basis by both parties individually are likely to exceed 10% of the annual consolidated turnover as per the last audited financial statements of the Company. Accordingly, the Company is hereby placing before the shareholders the proposed material related party transactions with Kennametal Inc. and Kennametal Europe GmbH, effective July 1, 2026 till June 30, 2027 viz., FY 2026-27.

Given the nature of the industry, the Company works closely with its related parties to achieve its business objectives and enters into various operational transactions, from time to time, in the ordinary course of business and at arm's length basis. As part of its ongoing operations, the Company, *inter-alia*, purchases and sells raw materials, semi-finished/finished products, components, capital equipment, and avails / renders services from/to Kennametal Inc., USA, the Ultimate Holding Company, and Kennametal Europe GmbH, Switzerland, a fellow subsidiary. These entities are considered related parties of the Company in terms of Regulation 2(zb) of the SEBI Listing Regulations.

The purchase / sales transactions proposed to be entered into with the said Related Parties have intrinsic Intellectual Property (IP) value of Kennametal Inc. The Cross charge-expenses is in the nature of sharing of actual costs incurred globally across all the subsidiaries of Kennametal Inc. The Cross charge-revenue is for services rendered and is recovered at arm's length in line with transfer pricing guidelines. These activities are essential for the Company to carry out its business operations and optimize growth and performance. Purchases and sales of materials, goods, and services are carried out under agreements executed with the related parties.

The Management has adopted pragmatic approach in arriving at the proposed RPT values by considering the year-to-date actual transaction values + estimated growth in the consumption for FY 2026-27. A quarterly review on the RPTs is being carried out and report submitted to the Audit committee by a reputed third-party audit firm. Further an Annual Transfer pricing study by a reputed third-party professional firm in India is done and submitted to revenue authorities. The said proposed RPTs are also in line with the transfer pricing policy of the Company. The Audit Committee having reviewed the certificates provided by the CEO and CFO as required under the RPT Industry Standards and has also reviewed the proposals and are satisfied that all the related party transactions proposed will be in the ordinary course of business and at Arm's length and is in the best interest of the Company and have accordingly recommended the proposal to the Board for further recommendation to the shareholders' as set out in the above resolutions for approval.

Therefore, in terms of the SEBI Listing Regulations, the transactions with the said related parties require the approval of members of the Company by passing the resolutions at item Nos. 1 and 2 of the Notice.

**Details of transactions with Related Parties as required pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 read with SEBI Master Circular No: HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are as follows:**

Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable is as follows:

<b>Part - A: Minimum information of the proposed RPT, applicable to all RPTs</b>			
<b>A(1): Basic details of the related party(ies)</b>			
<b>Sl. No.</b>	<b>Particulars of information</b>	<b>Kennametal Inc.</b>	<b>Kennametal Europe GmbH</b>
1.	Name of the related party	Kennametal Inc.	Kennametal Europe GmbH
2.	Country of incorporation of the related party	United States of America	Switzerland
3.	Nature of business of the related party	Manufacturing and trading hard metal products	Manufacturing and trading hard metal products

<b>A(2): Relationship and ownership of the related party(ies)</b>			
<b>Sl. No.</b>	<b>Particulars of information</b>	<b>Kennametal Inc.</b>	<b>Kennametal Europe GmbH</b>
1.	Relationship between Kennametal India Limited and the related party - including nature of its concern (financial or otherwise)	Ultimate Holding Company  Nature of concern: Financial	Fellow Subsidiary  Nature of concern: Financial
	Shareholding of Kennametal India Limited, whether direct or indirect, in the related party	Nil	Nil
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable	Not applicable
	Shareholding of the related party, whether direct or indirect, in Kennametal India Limited	Direct Holding: 24% Indirect Holding (Through Meturit AG): 51%	Nil

<b>A(3): Details of previous transactions with the related party(ies)</b>							
<b>Sl. No.</b>	<b>Particulars of information</b>	<b>Kennametal Inc.</b>			<b>Kennametal Europe GmbH</b>		
		<b>Sl. No.</b>	<b>Nature of Transaction</b>	<b>FY 2024-25 (INR in Mn)</b>	<b>Sl. No.</b>	<b>Nature of Transaction</b>	<b>FY 2024-25 (INR in Mn)</b>
1.	Total amount of all the transactions undertaken by Kennametal India Limited with the related party during the last financial year.	1	Sales	651	1	Sales	696
		2	Purchase	1,430	2	Purchase	2,047
		3	Cross Charge-Revenue	53	3	Cross Charge Expenses	0
		4	Cross Charge-Expenses	40	<b>Total</b>		
		5	IT Cross Charge-Expenses	206	<b>2,743</b>		
		6	Professional Services – Expenses	11			
		7	Royalty	71			
		<b>Total</b>		<b>2,462</b>			

2.	Total amount of all the transactions undertaken by Kennametal India Limited with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Nature of Transaction</th> <th>FY 2025-26 (YTD till March 31, 2026) (INR in Mn)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sales</td> <td>370</td> </tr> <tr> <td>2</td> <td>Purchase</td> <td>1,370</td> </tr> <tr> <td>3</td> <td>Cross Charge-Revenue</td> <td>28</td> </tr> <tr> <td>4</td> <td>Cross Charge-Expenses</td> <td>16</td> </tr> <tr> <td>5</td> <td>IT Cross Charge-Expenses</td> <td>135</td> </tr> <tr> <td>6</td> <td>Professional Services – Expenses</td> <td>9</td> </tr> <tr> <td>7</td> <td>Royalty</td> <td>62</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>1,990</b></td> </tr> </tbody> </table>	Sl. No.	Nature of Transaction	FY 2025-26 (YTD till March 31, 2026) (INR in Mn)	1	Sales	370	2	Purchase	1,370	3	Cross Charge-Revenue	28	4	Cross Charge-Expenses	16	5	IT Cross Charge-Expenses	135	6	Professional Services – Expenses	9	7	Royalty	62	<b>Total</b>		<b>1,990</b>	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Nature of Transaction</th> <th>FY 2025-26 (YTD till March 31, 2026) (INR in Mn)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sales</td> <td>602</td> </tr> <tr> <td>2</td> <td>Purchase</td> <td>1,883</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>2,485</b></td> </tr> </tbody> </table>	Sl. No.	Nature of Transaction	FY 2025-26 (YTD till March 31, 2026) (INR in Mn)	1	Sales	602	2	Purchase	1,883	<b>Total</b>		<b>2,485</b>
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3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with Kennametal India Limited during the last financial year	Not applicable	Not applicable																																							

<b>A(4): Amount of the proposed transaction(s)</b>			
Sl. No.	Particulars of information	Kennametal Inc.	Kennametal Europe GmbH
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	INR 9,295 Million	INR 11,050 Million
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes
3.	Value of the proposed transactions as a percentage of Kennametal India Limited's annual consolidated turnover for the immediately preceding financial year	79.42%	94.42%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not applicable	Not applicable

5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	5.50% of the annual consolidated turnover of the related party for the FY 2024-25.	15.89% of the annual standalone turnover of the related party for the FY 2024-25.																
6.	Financial performance of the related party for the immediately preceding financial year:	Below details are based on consolidated financial statements of the related party.	Below details are based on standalone financial statements of the related party																
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-25 (INR in Mn)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>1,69,118</td> </tr> <tr> <td>Profit After Tax</td> <td>8,487</td> </tr> <tr> <td>Net worth</td> <td>1,13,899</td> </tr> </tbody> </table>	Particulars	FY 2024-25 (INR in Mn)	Turnover	1,69,118	Profit After Tax	8,487	Net worth	1,13,899	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2024-25 (INR in Mn)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>69,554</td> </tr> <tr> <td>Profit After Tax</td> <td>1,735</td> </tr> <tr> <td>Net worth</td> <td>1,28,524</td> </tr> </tbody> </table>	Particulars	FY 2024-25 (INR in Mn)	Turnover	69,554	Profit After Tax	1,735	Net worth	1,28,524
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<b>A(5): Basic details of the proposed transaction(s)</b>			
<b>Sl. No.</b>	<b>Particulars of information</b>	<b>Kennametal Inc.</b>	<b>Kennametal Europe GmbH</b>
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	1. Sale of goods 2. Purchase of Goods 3. Purchases – Capital Goods 4. Cross Charge Revenue 5. Cross Charge Expenses 6. IT Cross Charge – Expenses 7. Professional Services - Expense 8. Payment of Royalty	1. Sale of goods 2. Purchase of goods 3. Cross Charge- Income 4. Cross Charge- Expenses
2.	Details of each type of the proposed transaction	1. Sale of finished / semi-finished hard metal products 2. Purchase of raw materials / finished / semi-finished hard metal products 3. Purchase of Capital goods viz., machineries and equipments 4. Cross Charge Revenue is in the nature of revenue earned for extending technical & managerial support. 5. Cross Charge Expenses is in the nature of reimbursements of expenses. 6. IT Cross Charge Expenses is in the nature of sharing of common IT costs among all subsidiaries of Kennametal Inc. 7. Professional Services Expenses is in the nature of sharing of costs of outsourced payroll and recruitment services. 8. Payment of royalty for technical know-how.  These transactions are being carried out at arm's length and in the ordinary course of business.	1. Sale of finished / semi-finished hard metal products 2. Purchase of raw materials / finished / semi-finished hard metal products 3. Cross Charge Revenue is in the nature of revenue earned for extending technical & managerial support. 4. Cross Charge Expenses is in the nature of reimbursements of expenses.  These transactions are being carried out at arm's length and in the ordinary course of business

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Upto June 30, 2027 (12 Months)	Upto June 30, 2027 (12 Months)												
4.	Whether omnibus approval is being sought?	Yes	Yes												
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	INR 9,295 Million The proposed related party transactions pertain only to FY 2026-27.	INR 11,050 Million The proposed related party transactions pertain only to FY 2026-27.												
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the Company	<table border="1"> <thead> <tr> <th>Nature of Transaction</th> <th>Justification</th> </tr> </thead> <tbody> <tr> <td>Sale of goods to Kennametal Inc. and Kennametal Europe GmbH</td> <td>As a part of its ongoing activities and in the ordinary course of business, the Company sells goods to these entities at an arm's length basis. The margins on these transactions as determined through a robust Global Transfer pricing policy with benchmarking exercise and also helps the Company gain better absorption of overheads.</td> </tr> <tr> <td>Purchase of Goods from Kennametal Inc. and Kennametal Europe GmbH</td> <td>All the goods purchased from related parties are manufactured at Kennametal Global locations. These are products which cannot be manufactured at KIL either due to capability or capacity constraints.  Purchase of goods / raw materials from these entities leverage deep domain expertise, and an inherent understanding of the Company's technical and commercial requirements. This results in more efficient procurement, streamlined operations, and are cost-effective.  This is essential for sustaining the KIL revenues and also to ensure that the customer gets the products to meet their requirements on time.</td> </tr> <tr> <td>Purchase of Capital Goods from Kennametal Inc.</td> <td>Based on business needs and to address the immediate market demands, the Company may buy select machinery to meet the immediate production requirements and to gain on the lead time on the machine availability.</td> </tr> <tr> <td>Cross Charge Revenue received from Kennametal Inc. and Kennametal Europe GmbH</td> <td>This is towards recovery of the managerial and technical support costs from Kennametal Inc. and Kennametal Europe GmbH by the Company.</td> </tr> <tr> <td>Cross Charge Expenses paid to Kennametal Inc. and Kennametal Europe GmbH</td> <td>This is towards payment of expenses incurred by Kennametal Inc. and Kennametal Europe GmbH on behalf of the Company.</td> </tr> </tbody> </table>		Nature of Transaction	Justification	Sale of goods to Kennametal Inc. and Kennametal Europe GmbH	As a part of its ongoing activities and in the ordinary course of business, the Company sells goods to these entities at an arm's length basis. The margins on these transactions as determined through a robust Global Transfer pricing policy with benchmarking exercise and also helps the Company gain better absorption of overheads.	Purchase of Goods from Kennametal Inc. and Kennametal Europe GmbH	All the goods purchased from related parties are manufactured at Kennametal Global locations. These are products which cannot be manufactured at KIL either due to capability or capacity constraints.  Purchase of goods / raw materials from these entities leverage deep domain expertise, and an inherent understanding of the Company's technical and commercial requirements. This results in more efficient procurement, streamlined operations, and are cost-effective.  This is essential for sustaining the KIL revenues and also to ensure that the customer gets the products to meet their requirements on time.	Purchase of Capital Goods from Kennametal Inc.	Based on business needs and to address the immediate market demands, the Company may buy select machinery to meet the immediate production requirements and to gain on the lead time on the machine availability.	Cross Charge Revenue received from Kennametal Inc. and Kennametal Europe GmbH	This is towards recovery of the managerial and technical support costs from Kennametal Inc. and Kennametal Europe GmbH by the Company.	Cross Charge Expenses paid to Kennametal Inc. and Kennametal Europe GmbH	This is towards payment of expenses incurred by Kennametal Inc. and Kennametal Europe GmbH on behalf of the Company.
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		IT Cross Charge Expenses paid to Kennametal Inc.	This is in the nature of sharing of common IT costs among all subsidiaries of Kennametal Inc which is cost advantageous than having a separate dedicated service.
		Professional Services Expenses paid to Kennametal Inc.	This is in the nature of sharing of costs of outsourced payroll and recruitment services, which is cost advantageous than having a separate dedicated service.
		Payment of Royalty to Kennametal Inc.	<p>Payment of Royalty to Kennametal Inc. is on account of transfer of its proprietary technology which helps the Company in manufacturing and delivering high-quality products and components that meet Customer's technical parameters and quality standards. This helps the Company in ensuring reliability, consistency, and adherence to customer-driven performance expectations.</p> <p>The Royalty is paid on the sales of the Company's manufactured products using the Kennametal Inc Technical Know-how. It is paid @4% of the Sales Value of these products.</p>
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of Kennametal India Limited who have interest in the transaction, whether directly or indirectly.</p> <p>a. Name of the director / KMP</p> <p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>The promoters of the Company i.e., Kennametal Inc. (Ultimate Holding Company) &amp; Meturit AG (Holding Company), being related parties, are interested in the proposed transactions.</p> <p>None of the Directors or Key Managerial Personnel of the Company or their relatives have any direct or indirect interest in the said transactions.</p>	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Nil	
9.	Other information relevant for decision making	All relevant / important information forms part of the Explanatory Statement.	

**Part – B - B(1): Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

Sl. No.	Particulars of information	Kennametal Inc.	Kennametal Europe GmbH
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not applicable	Not applicable
2.	Basis of determination of Price	<p>The prices are at arm's length, in ordinary course of business, in interest of the Company and as per the transfer pricing policy of the Company.</p> <p>A quarterly review of RPTs is conducted, with reports submitted to the Audit Committee by a reputed third-party audit firm. Additionally, an annual transfer pricing study is carried out by a reputed professional firm in India and submitted to the revenue authorities.</p>	

3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not applicable	Not applicable
	a. Amount of Trade advance		
	b. Tenure		
	c. Whether same is self-liquidating?		

**B(7): Disclosure only in case of transactions relating to payment of Royalty**

Sl. No.	Particulars of information	Kennametal Inc.	Kennametal Europe GmbH
1.	Purpose for which royalty is proposed to be paid to the related party in the current financial year	Royalty is being paid for technical know-how of Kennametal Inc. for the products manufactured by Kennametal India Limited	Not applicable
	A. For use of brand name / trademark	0%	Not applicable
	B. For transfer of technology know-how	100%	Not applicable
	C. For professional fee, corporate management fee or any other fee	0%	Not applicable
	D. Any other use (specify)	0%	Not applicable
2.	A. The listed entity may confirm whether the parent company charges royalty at a uniform rate from all group companies in other jurisdiction	No	Not applicable
	B. If No, furnish information below.  If royalty is paid to the parent company, disclose royalty received by the parent company from group entities in other jurisdiction:  <ul style="list-style-type: none"> <li>• Minimum rate of royalty charged along with corresponding absolute amount</li> <li>• Maximum rate of royalty charged along with corresponding absolute amount</li> </ul>	3% (INR 102.40 million)  5% (INR 1,833.58 million)	
3.	Sunset Clause for Royalty payment, if any.	Nil	Not applicable

**Part – C - C(6): Disclosure only in case of transactions relating to payment of royalty**

**Not Applicable** - Pursuant to Regulation 23(1A) of SEBI Listing Regulations, the prior approval value sought for transaction involving royalty with Kennametal Inc. during the FY 2026-27 does not exceed five percent of last audited annual turnover of the Company i.e., for FY 2024-25.

**Other Minimum Information to be provided to the shareholders for approval of Material RPTs**

1.	Justification as to why the proposed transaction is in the interest of the Company	Please refer to the above section for detailed justification / rationale.																								
2.	Basis of determination of price	Please refer to the above section for basis of determination of price																								
3.	Material terms and conditions of the proposed related party transactions with Kennametal Inc and Kennametal Europe GmbH	<table border="1"><thead><tr><th>Sl. No.</th><th>Nature of Transactions</th><th>Material terms</th></tr></thead><tbody><tr><td>1</td><td>Sales of goods</td><td>Payment to be received in respective Country currency within 30 days from the end of the month billing.</td></tr><tr><td>2</td><td>Purchases of goods</td><td>Payment to be made in Indian rupees within 30 days from the end of the month in which purchases were made.</td></tr><tr><td>3</td><td>Purchases of Capital Goods</td><td>Payment to be made in Indian rupees within 30 days from the end of the month in which purchases were made.</td></tr><tr><td>4</td><td>Cross Charge - Revenue</td><td>Payment to be received in respective Country currency within 30 days from the end of the month billing.</td></tr><tr><td>5</td><td>Cross Charge - Expenses</td><td rowspan="4">Payment to be made in Indian rupees within 30 days from the end of the month of Billing / Debit note.</td></tr><tr><td>6</td><td>IT Cross Charge - Expenses</td></tr><tr><td>7</td><td>Professional Services - Expenses</td></tr><tr><td>8</td><td>Payment of Royalty</td></tr></tbody></table>	Sl. No.	Nature of Transactions	Material terms	1	Sales of goods	Payment to be received in respective Country currency within 30 days from the end of the month billing.	2	Purchases of goods	Payment to be made in Indian rupees within 30 days from the end of the month in which purchases were made.	3	Purchases of Capital Goods	Payment to be made in Indian rupees within 30 days from the end of the month in which purchases were made.	4	Cross Charge - Revenue	Payment to be received in respective Country currency within 30 days from the end of the month billing.	5	Cross Charge - Expenses	Payment to be made in Indian rupees within 30 days from the end of the month of Billing / Debit note.	6	IT Cross Charge - Expenses	7	Professional Services - Expenses	8	Payment of Royalty
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In respect of the proposed related party transactions, the Management has placed before the Audit Committee all requisite information and details, as mandated under applicable laws and regulations as applicable at the time of such approvals.

The Audit Committee after having reviewed the certificate as provided by the Managing Director and Chief Financial Officer of the Company on the proposed related party transactions noted that the proposed related party transactions are in the ordinary course of business and at arm's length price and are in the best interest of the Company and has accordingly, approved the transactions and recommended the same to the Board. The Board has also recommended these resolutions to the Members for their approval. Accordingly, the resolutions as set forth in item Nos. 1 and 2 of the Notice are being placed before the Members for their approval in terms of Regulation 23 of the SEBI Listing Regulations.

The Members' approval is solicited for the resolutions at item Nos. 1 and 2 of the accompanying Notice as Ordinary Resolutions.

These explanatory statements may be construed as a disclosure under SEBI Listing Regulations.