



**KEC INTERNATIONAL LTD.**  
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November 04, 2024

**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

**Symbol: KEC**

**Scrip Code: 532714**

Dear Sir/ Madam,

**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. approval of Slump Sale**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company, at its meeting held today i.e. on November 04, 2024, approved the transfer of Cable Business of KEC International Limited ("Company"), as a going concern on slump sale basis, to KEC Asian Cables Limited, a subsidiary of the Company, through execution of a Business Transfer Agreement.

The details/disclosures, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in the enclosed Annexure.

The Board meeting commenced at 4:00 p.m. and concluded at 8.35 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
**For KEC International Limited**

**Suraj Eksambekar**  
**Company Secretary & Compliance Officer**

Encl: as above

**Required disclosure in respect of Slump Sale of Cables Business of the Company, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/ 123 dated July 13, 2023**

Sr. No.	Particulars	Details
a)	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	<p>Revenue of the Cables Business for FY24 was ~Rs. 1,645 Crore (9.46% of ~Rs. 17,383.35 Crore, being Standalone Revenue of the Company for FY24).</p> <p>Net-worth of the Cables Business as on March 31, 2024, was ~Rs. 25.20 Crore (0.62% of ~Rs. 4,075.51 Crore, being Net Worth of the Company as on March 31, 2024).</p>
b)	Date on which the agreement for sale has been entered into	<p>The Board of Directors of the Company have approved the slump sale of the Cables Business of the Company to KEC Asian Cables Limited (“KACL”), a subsidiary of the Company, today i.e. on November 04, 2024, including authorising the directors/ officers of the Company to enter into the Business Transfer Agreement (“BTA”) and other related documents to give effect to the transaction.</p> <p>The BTA will be executed in due course.</p>
c)	Expected date of completion of sale/disposal	<p>The completion of the slump sale of the Cables Business shall be subject to fulfilment if customary conditions precedent (including securing requisite approvals, if any) and in accordance with the provisions of the BTA.</p> <p>The slump sale will be effective from January 01, 2025, or such other date as may be agreed upon by the Company and KACL.</p>
d)	Consideration received from such sale/disposal	<p>The consideration would not be less than the fair market value of the Cables Business determined as per Rule 11UAE of the Income Tax Rules, 1962 as on the effective date, which will be discharged in accordance with the terms of the BTA.</p>
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	<p>KEC Asian Cables Limited, is a public company, incorporated on October 01, 2024, under the provisions of the Companies Act, 2013 (“Act”), under the corporate identification number U27320MH2024PLC432988, having its registered office in the State of Maharashtra. Its</p>

Sr. No.	Particulars	Details
		<p>main object <i>inter-alia</i> is to carry out the business of manufacturing all types of powers cables, solar cables, aluminium conductors and fibre optic cables.</p> <p>KACL has been incorporated as a subsidiary of KEC International Limited, which is a part of RPG Group.</p>
f)	<p>Whether the transaction would fall within related party transactions?</p> <p>If yes, whether the same is done at “arm’s length”?</p>	<p>Yes, the transaction is a related party transaction with a subsidiary of the Company and is being done at “arm’s length”.</p>
g)	<p>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>	<p>Yes, the transaction is outside the Scheme of Arrangement.</p> <p>Provisions of Regulation 37A of the SEBI Listing Regulations are not applicable to the transaction as the “Cables Business” being transferred by the Company, through slump sale, does not qualify to be an “undertaking” in terms of Section 180(1)(a) of the Act.</p>
h)	<p>Additional disclosures in case of a slump sale (“slump sale” shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.)</p>	
i.	<p>name of the entity(ies) forming part of the slump sale <del>amalgamation/merger</del>, details in brief such as, size, turnover etc.</p>	<p>Seller: KEC International Limited was incorporated on March 18, 2005, and has its registered office at RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400030, India.</p> <p>The standalone revenue of the Company in FY24 was ~Rs. 17,383.35 Crore.</p> <p>Buyer: KACL, was incorporated on October 01, 2024 and has its registered office at RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400030, India.</p> <p>As, KACL was incorporated on October 01, 2024, it did not have any revenue in FY24.</p>
ii.	<p>whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</p>	<p>Refer point no. (f) above</p>

Sr. No.	Particulars	Details
iii.	area of business of the entity(ies)	<p>Seller: The Company is engaged in the business of Engineering, Procurement and Construction.</p> <p>Buyer: KACL has been formed with its main object as carrying out the business of manufacturing all types of powers cables, solar cables, aluminium conductors and fibre optic cables.</p>
iv.	rationale for slump sale <del>amalgamation/merger</del>	Given the different natures of the EPC business and the Cables business, the subsidiarisation of cables business will help improve focus on Company's core activities, go-to-market approach and capital allocation.
v.	in case of cash consideration – amount or otherwise share exchange ratio	Cash consideration. Refer point no. (d) above.
vi.	brief details of change in shareholding pattern (if any) of listed entity	No change in the shareholding pattern of the Company.