# K I C METALIKS LIMITED

**(CIN : L01409WB1986PLC041169)**
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3rd Floor, Room No 304, Kolkata -700 071 West Bengal, India
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## POSTAL BALLOT NOTICE

**Pursuant to Section 110 read with 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014**

| e-Voting Start on | e-Voting End On |
|---|---|
| November 23, 2025, Sunday, 09:00 A.M. | December 22, 2025, Monday, 05:00 P.M. |

**NOTICE** is hereby given to the members of **K I C Metaliks Limited** pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, **('Act')** (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, **('Rules'),** Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('Listing Regulations')** and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India **('SS-2')**, each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs **('MCA')** for holding general meetings/conducting postal ballot process through e-Voting vide **General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020** read with other relevant circulars issued in this regard, the latest being **General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars'**), to transact special business as set out hereunder by passing **Ordinary Resolution(s)**, by way of postal ballot only, by voting through electronic means **('remote e-Voting').**

Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolutions setting out inter alia the information as required under the Listing Regulations, **SEBI Master Circular dated November 11, 2024** read with the SEBI Circular **SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025** along with the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Material Related Party Transactions **(RPT)**" and other material facts and the reasons/rationale thereof **('Statement')** is annexed to this Postal Ballot Notice **('Notice')** for your consideration and forms an integral part of this Notice. In compliance with the MCA Circulars, **K I C Metaliks Limited ('Company')** is sending this Notice **ONLY** in electronic form to those Members whose e-mail addresses are registered with the Company/its Registrar and Transfer Agent/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically and has engaged the services of **National Securities Depository Limited ('NSDL')** for this purpose. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The detailed procedure for remote e-Voting forms part of the **'Notes'** section to this Notice. The Notice is also available on the website of the Company at **https://www.kicmetaliks.com/** and on the website of BSE at **https://www.bseindia.com/** and on the website of the NSDL at **www.evoting.nsdl.com**. Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in the Notes section of this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure for casting of votes by remote e-Voting not later than **5:00 P.M. (IST) on December 22, 2025.** The remote e-Voting facility will be disabled thereafter.

**1. <u>Approval for Material Related Party Transactions with Bengal Energy Limited</u>**

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution*

**"RESOLVED THAT** pursuant to Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('Listing Regulations'**), the applicable provisions of the Companies Act, 2013 **('Act')**, read with related rules, if any, as amended from time to time, and the Policy on Related Party Transaction(s) of the Company, and based on the prior approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter and/or execute and/or continue with the existing contract(s)/arrangement(s)/ transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Bengal Energy Limited '**BEL'**, a related party under Section 2 (76) of the Companies Act, 2013 read with Regulation 2 (1)(zc) of Listing Regulations, on such terms and conditions as may be agreed between the Company and BEL, for sale, purchase, or supply of goods or material and other transactions for the purpose of business, on a continuous basis during F.Y. 2025-26 (From 1st April 2025 to 31st March 2026), subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company, such that the maximum value of the material related party transactions with BEL in aggregate does not exceed **Rs.500 crores (excluding all applicable taxes)** during the aforesaid period."

**"RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

**"RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

**<u>Notes:</u>**

1. The Explanatory Statement pursuant to the provisions of Section 102 and 110 of the Companies Act, 2013 **('Act')** read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 **('Rules'),** each as amended, setting out the material facts and reasons for the proposed resolution is annexed hereto and forms part of this Notice.

2. In compliance with the MCA Circulars, the Postal Ballot Noice is being sent by electronic mode to those Members, whose names appear in the Register of Members / List of Beneficial Owners as received by the Company from Registrar and Transfer Agent ('RTA')/Depositories as on **November 14, 2025 ('Cut-Off Date')** and whose e-mail addresses are registered with the Company/RTA/ Depositories/ Depository Participants.

3. In accordance with the provisions of the MCA Circulars, Members can vote only through the E-voting Process. Members are requested to provide their assent or dissent through e- voting process only. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.

4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically.

5. Members may please note that the postal Ballot Notice will also be available on the Company's Website at **https://www.kicmetaliks.com/** websites of the Stock Exchanges **https://www.bseindia.com** i.e. BSE Limited and on the website of NSDL at **www.evoting.nsdl.com**.

6. All the material and relevant documents referred to Explanatory Statements, shall be available for inspection through electronic mode during the voting period, basis the request being sent on **companysecretary@kicmetaliks.com**, mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card or Aadhar Card attached to the email.

7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **November 14, 2025** being the cut-off date fixed for the purpose.

8. The voting through electronic means will commence from **9:00 A.M. (IST) on November 23, 2025 and ends at 5:00 P.M. (IST) on December 22, 2025**. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

9. A Shareholder / Member cannot exercise his/her vote by proxy on Postal Ballot.

10. **M/s. B G Lahoti & Associates,** Practicing Company Secretaries, (FCS No. F11942 and CP No. 14749) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system in a fair and transparent manner.

11. The Scrutinizer will submit their report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the voting by postal ballot will be announced within 48 hours from the conclusion of e-voting and will also be displayed on the Company's website at **https://www.kicmetaliks.com** and on the website of NSDL at **www.evoting.nsdl.com** and communicated to the stock exchange and RTA **on or before December 24, 2025**.

12. Members who have not registered their e - mail id addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.

13. Those Members whose e-mail id are not registered can get it registered as follows :

- Members holding shares in demat form can get their e-mail id registered by contacting their respective Depository Participant.

- Members holdings shares in physical form can get their e-mail id registered by contacting your Registrar and Share Transfer Agent **"S.K. Infosolutions Private Limited"** on their e-mail id ***skcdilip@gmail.com*** and submit the relevant documents at their registered office at Office D/42 Katju Nagar Ground Floor (Near South City Mall), Jadavpur , Kolkata 700 032 West Bengal.

14. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed. The Ordinary Resolutions, if passed by the requisite majority, shall be deemed to have been passed on **December 22, 2025**.

15. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to or query/grievance with respect to E-Voting from the NSDL e-Voting System, you can write an email to **www.evoting.nsdl.com** or contact at toll free no.: **022 - 4886 7000**.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>2. If you are not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com**. Select **"Register Online for IDeAS Portal"** or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp**<br>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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. |

| | |
|---|---|
| | **NSDL Mobile App is available on**<br>App Store Google Play<br> |
| Individual Shareholders holding securities in demat mode with CDSL | 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 users to login Easi / Easiest are requested to visit CDSL website **www.cdslindia.com** and click on **login icon & New System Myeasi Tab** and then user your existing my easi username & password.<br><br>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 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.<br><br>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**.<br><br>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

**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. NSDL and CDSL.**

| Login type | Helpdesk details |
|---|---|
| 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.com** or call at 022 - 4886 7000 |
| 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 toll free no. 1800 21 09911 |

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at* **https://eservices.nsdl.com**/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12********** then your user ID is 12********** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the Company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ***kic.scrutinizer@gmail.com*** with a copy marked to **evoting@nsdl.com**. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL and/ or Mr. Amit Vishal, Deputy Vice President, NSDL at **evoting@nsdl.com**.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice**:

1. In case shares are held in physical mode please provide 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 Aadhar Card) by email to **companysecretary@kicmetaliks.com.**

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **companysecretary@kicmetaliks.com** If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to **evoting@nsdl.com** for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail id correctly in their demat account in order to access e-Voting facility.

**By Order of the Board of Directors**
**For K I C Metaliks Limited**
**Sd/-**
**Ruchika Fogla**
**Company Secretary**
**Membership No. A23339**

**Date: November 14, 2025**
**Place: Kolkata**

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE RELEVANT RULES**

**ITEM NO. 1**

As required by Section 102 of the Companies Act, 2013 **(the "Act"),** and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")**, the following Explanatory Statement sets out all material facts relating to the special business as mentioned in the Notice. Regulation 23 of Listing Regulations, as amended from time to time, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crore, or 10% of the turnover as per the last audited financial statements of the listed entity, whichever is lower. That by way of the Order dated 1st August, 2025 ('Order'), the Hon'ble National Company Law Tribunal, Kolkata Bench, had sanctioned scheme of arrangement between Brahma Exim Services Private Limited and Others with Thermic Steel Company Private Limited ("Thermic") being the Transferee/Resulting Company. That pursuant to such Order, the Transferee/Resulting Company being Thermic has been issued equity shares of Karni Syntex Private Limited ("Karni") & Bengal Energy Limited ("BEL"), owing to which the Transferee Company/Resulting Company has become the holding Company of Karni as well as BEL. Karni is already the holding Company of K I C Metaliks Limited ("K I C") . Further, Mr. Om Prakash Jalan, a Director in Thermic and BEL is the brother of Mr. Radhey Shyam Jalan, Managing Director of the Company. Owing to such relationships, BEL has now become the related party of the Company under the provisions of Section 2(76) of the Companies Act, 2013 read Regulation 2 (1) (zc) of the Listing Regulations.

BEL is engaged in the business of manufacturing LAM Coke, ferro alloys, Iron ore pellet, Iron ore sinter and pig iron. BEL facility is situated in close proximity, to the Company's Pig Iron Plant at Durgapur, West Bengal, India. Since both K I C & BEL are in same line of Business and geographically in close proximity, the entities intend to leverage benefits of synergy in business process and systems.

K I C has entered into various transactions with BEL in previous Financial Years such as purchase and sale of goods and other business transactions including purchase and sale of coal, coke, sinter, pellet etc. To take advantage of the existing business synergies K I C proposes to enter into similar transactions and/or continue with existing transactions with BEL during F.Y. 2025-26 such as (i) selling of various materials and products to BEL, such as raw materials (sinter, coke, coal, fluxes etc) (ii) purchase of raw materials steel scrap, iron ore pellet etc (iii) availing various auxiliary services for business purpose in areas where BEL has requisite expertise and infrastructure for an aggregate of **Rs. 500 crores (excluding all applicable taxes)**.

Further, the aggregate of such transaction(s) exceed 10% of the turnover of the Company, and are expected to continue to cross the applicable materiality thresholds as mentioned above. Accordingly, BEL now becoming the related party of K I C, as per the Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company for an aggregate of **Rs. 500 crores (excluding all applicable taxes)**. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on **November 14, 2025**, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company. Your Board of Directors considered the same and recommends passing of the resolutions of the Notice. Further, the said transaction will also be adhering to the Company's policy on material related party transactions.

As per the certificate received from the CEO/Managing Director and the Chief Financial Officer of the Company which was placed before the Audit Committee and the Board of Directors for their approval, the proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders. The Board of Directors of the Company, at its meeting held on **November 14, 2025**, on the approval and recommendation of the Audit Committee and subject to the approval of the Members, approved the

above proposal such that the maximum value of the Related Party Transactions during the aforesaid period does not exceed the amount stated in the aforesaid resolution.

Pursuant to Regulation 23 of the Listings Regulations, Members may also note that no related party of the Company shall vote to approve this resolution, whether the entity is a related party to the particular transaction or not. Accordingly, the Board recommends the Resolution as set out in Item No. 1 of this Notice for approval of the Members as an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding and common directorships, if any.

**Details of the proposed transactions with BEL (being a related party of the Company), including the information pursuant to Clause 4 of the Industry Standards read with SEBI Circular and applicable provisions of the Companies Act, 2013, if any, and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT, are provided below:**

| Sl.No | Particulars of Information | Information provided by the Management |
|---|---|---|
| **A.** | **Details of the related party and transactions with the related party** | |
| **A(1)** | **Basic details of the related party** | |
| **a.** | Name of the related party | Bengal Energy Limited |
| **b.** | Country of incorporation of the related party | India |
| **c.** | Nature of business of the related party | The Company has an Integrated manufacturing facility situated at Mouza Dauka, P.O Tentulmuri, P.S. Narayangarh, Dist-Midnapore West, West Bengal-721 437 to manufacture LAM Coke, Ferro Alloy, Iron ore pellet, Iron ore sinter and Pig iron. |
| **A(2)** | **Relationship and ownership of the related party** | |
| | Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:<br>• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.<br>• 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).<br>• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).<br>***Explanation**: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.*<br>*While calculating indirect shareholding, shareholding held by relatives shall also be considered.* | BEL, a related party is now a fellow subsidiary to the Company. The Company and the related party being the subsidiaries of Thermic Steel Company Private Limited pursuant to the issue of shares by Karni and BEL in accordance with the share exchange ratio for Scheme of Arrangement approved by the NCLT, Kolkata Bench on 1st August, 2025 between Brahma Exim Services Private Limited and Others with Thermic Steel Company Private Limited being the Transferee/Resulting Company. |

<table>
<tr><td>A(3)</td><td colspan="3">Details of previous transactions with the related party</td></tr>
<tr><td>a.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td colspan="2"><table><tr><th>Sl.No.</th><th>Nature of Transactions</th><th>F.Y. 2024-25 (Rs.)</th></tr><tr><td>1.</td><td>Sale of goods</td><td>Nil</td></tr><tr><td>2.</td><td>Purchase of Goods</td><td>37,472.81 lakhs</td></tr></table></td></tr>
<tr><td>b.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td colspan="2">Rs.16,945.71 lakhs<br><br>(till Q2 F.Y. 2025-26)</td></tr>
<tr><td>c.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td colspan="2">Nil</td></tr>
<tr><td>A(4)</td><td colspan="3">Amount of the proposed transaction(s)</td></tr>
<tr><td>a.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td colspan="2">Rs. 500 Crores (excluding all applicable taxes)</td></tr>
<tr><td>b.</td><td>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?</td><td colspan="2">Yes</td></tr>
<tr><td>c.</td><td>Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year</td><td colspan="2">69.71%</td></tr>
<tr><td>d.</td><td>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)</td><td colspan="2">Not Applicable</td></tr>
<tr><td>e.</td><td>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.</td><td colspan="2">13.97%</td></tr>
<tr><td>f.</td><td>Financial performance of the related party for the immediately preceding financial years:<br>Explanations:<br>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td colspan="2"><table><tr><th>Particulars</th><th>F.Y. 2024-25 (Rs.)</th></tr><tr><td>Turnover</td><td>3,57,815.45 lakhs</td></tr><tr><td>Profit After Tax</td><td>17,778.61 lakhs</td></tr><tr><td>Networth</td><td>1,33,532.20 lakhs</td></tr></table></td></tr>
<tr><td>A(5)</td><td colspan="3">Basic details of the proposed transaction</td></tr>
</table>

<table>
<tr><td>a.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>The transaction with BEL involves Purchase & sale of raw material such as coal, coke, sinter etc, steel scrap and other goods availing of various auxiliary services.</td></tr>
<tr><td>b.</td><td>Details of each type of the proposed transaction</td><td><table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>Sale & purchase of goods, receiving & rendering of services and other transactions</td><td>Rs. 500 crores (excluding all applicable taxes)</td></tr></table></td></tr>
<tr><td>c.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>April 1, 2025 to 31st March 2026</td></tr>
<tr><td>d.</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>e.</td><td>Value of the proposed transaction during a financial year.<br>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise</td><td>Aggregate value of proposed transaction for which approval is being sought from the members of the Company for F.Y. 2025-26 is Rs. 500 crores (excluding all applicable taxes).</td></tr>
<tr><td>f.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>The Company proposes to enter into transactions with BEL in F.Y. 2025-26 to leverage operational synergies, optimize resource utilisation. Given their geographical proximity and alignment in business, these transactions will ensure seamless supply chain integration and cost optimization. Continued purchase and sale of raw materials and finished goods will support both the Company’s operations while also benefiting them through improved logistics and procurement efficiencies. Additionally, this collaboration will strengthen market competitiveness by maintaining stable production and supply chain processes.</td></tr>
<tr><td>g.</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.<br>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</td><td>• Thermic has become the holding company of both Karni (holding 63.68%) and BEL (holding 84.94%).<br>• Karni, in turn, is the holding company of K I C (holding 64.81%).<br>• Mr. Om Prakash Jalan is a Director in Thermic and BEL and is the brother of Mr. Radhey Shyam Jalan, who is Managing Director of the K I C.<br>• K I C, purchases and sells goods such as as coal, coke, sinter, pellets etc, steel scrap and other goods availing of various auxiliary services from BEL, and such transactions exceed 10% of K I C’s annual turnover.<br>•<br>By virtue of above relationship, only Karni and Mr. Radhey Shyam Jalan are interested in the proposed transaction.</td></tr>
<tr><td>(i).</td><td>Name of the director / KMP</td><td>Mr. Radhey Shyam Jalan</td></tr>
<tr><td>(ii).</td><td>Shareholding of the director / KMP, whether direct or indirect, in the related party</td><td>None</td></tr>
</table>

| | | |
|---|---|---|
| **(iii).** | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. | None |
| **(iv).** | Other information relevant for decision making. | None |
| **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** | |
| **a.** | Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services. | As on date, BEL is an indirect holding Company of K I C. Further, in view of the close proximity of K I C's Durgapur plant to BEL's Kharagpur facilities, thereby providing synergies of shared infrastructure, resources, management etc and since there is substantial alignment in business of both K I C and BEL and considering all the transactions are on arm's length basis, the Management considered that inviting bids would not serve any purpose towards entering into RPTs with BEL. |
| **b.** | Basis of determination of price. | |
| **c.** | 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: | None |
| **(i)** | Amount of Trade advance | Nil |
| **(ii)** | Tenure | Nil |
| **(iii)** | Whether same is self-liquidating? | Nil |
| **Point no. B(3) to B(8) of table forming part of Clause 4 of the Standards is not applicable.** | | |

**By Order of the Board of Directors**
**For K I C Metaliks Limited**

**Sd/-**
**Ruchika Fogla**
**Company Secretary**
**Membership No. A23339**

**Date : November 14, 2025**
**Place : Kolkata**