



ADJ & Associates

Company Secretaries

305, Fortune Business Center, Next to Hotel Winway, 165 RNT Marg, Indore -452001 (M.P.)

Scrutinizer's Report

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

To,
The Chairman
Key Corp Limited
16/16-Acivil Lines Kanpur,
Uttar Pradesh, India, 208001

Re: Scrutinizer's Report on the voting by means of Remote E-voting process on the Resolution set out in the Postal Ballot Notice dated 15th July 2026.

Dear Sir,

I, Ankit Dhanotia, Practicing Company Secretary and Partner, ADJ & Associates, Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of Key Corp Limited ("the Company") for the purpose of scrutinizing the voting by means of Postal Ballot, only by remote e-voting process ("e-voting") in a fair and transparent manner on the resolutions contained in the postal ballot notice dated 15th July 2026 ("Notice") sent in accordance with General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars").

1. In compliance with the MCA Circulars, the Notice was sent only through electronic mode to members whose email address is registered with the Company/Registrar and Transfer Agent of the Company, viz., **ABS Consultant Private Limited** ("RTA")/Depository Participants/Depositories, viz., Central Depository Services (India) Limited ("CDSL") as on **Friday, 10 July 2026** ("Cut-Off Date"). The Notice was also placed on the website of the Company at www.keycorpltd.com, website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com, and on the website of CDSL at www.evotingindia.com, being the agency appointed by the Company to provide to its members facility to exercise their right to vote on the resolutions contained in the Notice.

In compliance with the MCA Circulars and Pursuant to Rule 20 of the Companies (Management and Administration) Rules 2014, as amended, a newspaper advertisement was published on 18th July 2026 in 'The Pioneer' (English language newspaper) and in 'Swatantra Chetna' (Hindi language newspaper) specifying the details of dispatch of Notice and instructions for e-voting.

2. The said appointment as Scrutinizer is under the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize the process of e-voting conducted for the postal ballot, using an electronic voting system on the dates referred to in the Notice.



Cont. Us : - +91-9301544797, +91-7697474181

Page | 1

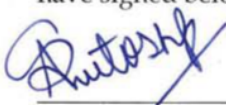
Email - office@adjassociates.in



ADJ & Associates

Company Secretaries

305, Fortune Business Center, Next to Hotel Winway, 165 RNT Marg, Indore -452001 (M.P.)

3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to e-voting on the resolutions contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
 4. My responsibility as a Scrutinizer for e-voting process is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by CDSL, being an agency authorized under the Act and the Rules made thereunder engaged by the Company to provide e-voting facility, and attendant papers/documents furnished to me electronically by the Company and/or CDSL for my verification.
 5. Subject to the provisions of the Articles of Association of the Company, the members of the Company as on the Cut-Off Date, as set out in the Notice, i.e., **Friday, 10 July 2026**, were entitled to vote on the resolutions (Item Nos. 1 to 5 as set out in the Notice) and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
 6. (a) The e-voting period remained open from Monday, July 20, 2026, at 9.00 a.m. (IST) to Tuesday, August 18, 2026, at 5.00 p.m. (IST).
(b) The votes cast during the e-voting period were unblocked on Tuesday, 18 August 2026 after the conclusion of e-voting period for Postal Ballot and was witnessed by two witnesses, Mr. Ashutosh Bhujbal and Ms. Palak Yadav who are not in the employment of the Company and/or CDSL. They have signed below in confirmation of the same.
- 

Ashutosh Bhujbal



Palak Yadav
- (c) Thereafter, the details containing, inter alia, the list of members who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of CDSL i.e. www.evotingindia.com. Based on the report generated by CDSL and relied upon by me, data regarding the e-voting was scrutinized on test check basis.
 - (d) The register, in accordance with Rules 20(4)(xiv) and 22(10) of the Companies (Management and Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or DP ID Client ID of the members, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining the list of shares with differential voting rights.
7. I submit herewith the Scrutinizer's Report on the results of the e-voting for postal ballot, based on the reports generated by CDSL, scrutinized on test check basis and relied upon by me as under: -





ADJ & Associates

Company Secretaries

305, Fortune Business Center, Next to Hotel Winway, 165 RNT Marg, Indore -452001 (M.P.)

Result of the Postal Ballot through remote e-voting are as under:

Resolution Item No. 1- Special Resolution:

Alteration of the object clause of the Memorandum of Association and to amend Memorandum of Association of the company as per the companies act, 2013								
Resolution Required: (Ordinary / Special)						Special Resolution		
Whether promoter / promoter group are interested in the agenda/ resolution?						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% Of Votes Polled on outstanding shares	No. of Votes - in favor	No. of Votes - against	% of Votes in favor on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoter and Promoter Group	Remote e-voting through Postal Ballot	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
	Total	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
Public - Institutional Shareholders	Remote e-voting through Postal Ballot	1300	-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public - Non-Institution Shareholders	Remote e-voting through Postal Ballot	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
	Total	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
Total		60,00,000	41,48,281	69.13%	41,48,238	43	99.99%	0.00%





ADJ & Associates

Company Secretaries

305, Fortune Business Center, Next to Hotel Winway, 165 RNT Marg, Indore -452001 (M.P.)

Resolution Item No. 2 -Special Resolution:

Appointment of Mr. Yogesh Yashpaul Chadha (DIN: 01681680) as an Independent Director of the Company.								
Resolution Required: (Ordinary / Special)						Special Resolution		
Whether promoter / promoter group are interested in the agenda / resolution?						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% Of Votes Polled on outstanding shares	No. of Votes - in favor	No. of Votes - against	% of votes in favor on votes polled	Of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoter and Promoter Group	Remote e-voting through Postal Ballot	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
	Total	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
Public - Institutional Shareholders	Remote e-voting through Postal Ballot	1300	-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public - Non-Institution Shareholders	Remote e-voting through Postal Ballot	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
	Total	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
Total		60,00,000	41,48,281	69.13%	41,48,238	43	99.99%	0.00%





ADJ & Associates

Company Secretaries

305, Fortune Business Center, Next to Hotel Winway, 165 RNT Marg, Indore -452001 (M.P.)

Resolution Item No. 3 – Special Resolution:

Appointment of Mr. Devesh Srivastava (DIN: 08646006) as an Independent Director of the Company.								
Resolution Required: (Ordinary / Special)						Special Resolution		
Whether promoter / promoter group are interested in the agenda / resolution?						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% Of Votes Polled on outstanding shares	No. of Votes - in favor	No. of Votes - against	% of Votes in favor on votes polled	Of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoter and Promoter Group	Remote e-voting through Postal Ballot	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
	Total	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
Public - Institutional Shareholders	Remote e-voting through Postal Ballot	1300	-	-	-	-	-	-
	Total	1300						
Public - Non-Institution Shareholders	Remote e-voting through Postal Ballot	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
	Total	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
Total		60,00,000	41,48,281	69.13%	41,48,238	43	99.99%	0.00%





ADJ & Associates

Company Secretaries

305, Fortune Business Center, Next to Hotel Winway, 165 RNT Marg, Indore -452001 (M.P.)

Resolution Item No. 4 - Special Resolution:

To approve the Borrowing Limits of the Company under Section 180 (1)(c) of the Companies Act, 2013.								
Resolution Required: (Ordinary / Special)						Special Resolution		
Whether promoter / promoter group are interested in the agenda / resolution?						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% Of Votes Polled on outstanding shares	No. of Votes - in favor	No. of Votes - against	% of Votes in favor on votes polled	Of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoter and Promoter Group	Remote e-voting through Postal Ballot	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
	Total	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
Public - Institutional Shareholders	Remote e-voting through Postal Ballot	1300	-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public - Non-Institution Shareholders	Remote e-voting through Postal Ballot	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
	Total	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
Total		60,00,000	41,48,281	69.13%	41,48,238	43	99.99%	0.00%





ADJ & Associates

Company Secretaries

305, Fortune Business Center, Next to Hotel Winway, 165 RNT Marg, Indore -452001 (M.P.)

Resolution Item No. 5 - Special Resolution:

To Approve the Creation of Security by way of charge/ mortgage/ hypothecation and/or otherwise pursuant to the provision of Section 180(1)(a) of the Companies Act, 2013.								
Resolution Required: (Ordinary / Special)						Special Resolution		
Whether promoter / promoter group are interested in the agenda/ resolution?						No		
Category	Mode of Voting	No. of shares held	No. of votes polled	% Of Votes Polled on outstanding shares	No. of Votes - in favor	No. of Votes - against	% of Votes in favor on votes polled	Of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoter and Promoter Group	Remote e-voting through Postal Ballot	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
	Total	41,44,519	41,44,519	100%	41,44,519	0	100%	0%
Public - Institutional Shareholders	Remote e-voting through Postal Ballot	1300	-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public - Non-Institution Shareholders	Remote e-voting through Postal Ballot	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
	Total	18,54,181	3762	0.20%	3719	43	98.86%	1.14%
Total		60,00,000	41,48,281	69.13%	41,48,238	43	99.99%	0.00%

Based on the aforesaid results, I report that all resolutions as set out in Item Nos. 1 to 5 of the Notice have been passed with requisite majority.

8. The electronic data and all other relevant records relating to e-voting will be handed over to Mr. Daya Nath Misra, Company Secretary & Compliance Officer of the Company, for safe keeping as provided in the Act read with the relevant Rules.





ADJ & Associates

Company Secretaries

305, Fortune Business Center, Next to Hotel Winway, 165 RNT Marg, Indore -452001 (M.P.)

9. (a) This report is issued in accordance with the terms of the Engagement Letter.
- (b) I have complied with the relevant applicable requirements relating to quality control for engagements of this nature.
10. This report has been issued at the request of the Company for (i) submission to Stock Exchange, (ii) placing on website of the Company, (iii) placing on the website of CDSL and (iv) any other statutory purpose. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

It is to be noted that:

1. The votes cast does not include abstained votes on above resolutions.
2. There were no invalid votes cast in relation to the above resolutions.
3. Voting Rights on the shares transferred to 'Investor Education and Protection Fund (IEPF)' is frozen.
4. The aforesaid resolutions were passed by the members of the Company with requisite majority.
5. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated May 30, 2024 have been restricted as provided in the said Circular.

Thanking You,
Yours Faithfully

For M/s. ADJ & Associates
Practising Company Secretaries
Peer Review Certificate No. 6663/2025


Ankit Dhanotia
Partner

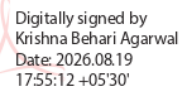
ACS : A68860
C.P No : 25667
UDIN : A068860H001151172
Date : 19.08.2026
Place : Indore



Countersigned and received by
For Key Corp Limited

Krishna
Behari
Agarwal
Chairman

Place : Kanpur
Date : 19.08.2026


Digitally signed by
Krishna Behari Agarwal
Date: 2026.08.19
17:55:12 +05'30'