

# KALYANI STEELS

CIN-L27104MH1973PLC016350

KSL:SEC:

August 27, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai – 400 001

**Scrip Code : 500235**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Scrip Symbol : KSL**

Dear Sirs,

Sub. : Submission of Voting Results of 53<sup>rd</sup> Annual General Meeting held on Thursday, August 27, 2026

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Voting Results of the business transacted at the 53<sup>rd</sup> Annual General Meeting (AGM) held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) on Thursday, August 27, 2026 as **Annexure - I**.

We are also enclosing herewith the Scrutinizer's Report on remote e-voting and e-voting at the AGM, as **Annexure – II**.

Thanking you,

Yours faithfully,  
For KALYANI STEELS LIMITED



MRS.D.R. PURANIK  
COMPANY SECRETARY  
E-mail : puranik@kalyanisteels.com



Encl : As above



**KALYANI**

GROUP COMPANY

KALYANI STEELS LIMITED, CORPORATE BUILDING, 2ND FLOOR, MUNDHWA, PUNE 411036, INDIA.

PHONE : +91 20 66215000

## Annexure - I

| KALYANI STEELS LIMITED<br>53rd Annual General Meeting - Voting Results         |                                                     |
|--------------------------------------------------------------------------------|-----------------------------------------------------|
| Date of AGM / EGM                                                              | 53rd Annual General Meeting held on August 27, 2026 |
| Total number of Shareholders on record date :                                  | 42,658                                              |
| No. of Shareholders present in the meeting either in person or through proxy : | Not Applicable                                      |
| Promoter and Promoter Group :                                                  | Not Applicable                                      |
| Public :                                                                       | Not Applicable                                      |
| No. of Shareholders attended the meeting through Video Conferencing :          |                                                     |
| Promoter and Promoter Group :                                                  | 7                                                   |
| Public :                                                                       | 75                                                  |



For KALYANI STEELS LIMITED

*[Signature]*  
MRS. D. R. PURANIK  
COMPANY SECRETARY

## Kalyani Steels Limited

| Resolution Required : Ordinary                                               |                |                    | 1 - To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon |                                         |                          |                        |                                      |                                    |                      |
|------------------------------------------------------------------------------|----------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|----------------------|
| 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 favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|                                                                              |                | [1]                | [2]                                                                                                                                                                                                                        | [3]={[2]/[1]}*100                       | [4]                      | [5]                    | [6]={[4]/[2]}*100                    | [7]={[5]/[2]}*100                  | [8]                  |
| Promoter and Promoter Group                                                  | E-Voting       | 28,244,202         | 28,153,561                                                                                                                                                                                                                 | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                                                                                                                                                                          | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                                                                                                                                                          | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 28,153,561                                                                                                                                                                                                                 | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
| Public Institutions                                                          | E-Voting       | 5,820,627          | 5,485,542                                                                                                                                                                                                                  | 94.2431                                 | 5,485,542                | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                                                                                                                                                                          | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                                                                                                                                                          | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 5,485,542                                                                                                                                                                                                                  | 94.2431                                 | 5,485,542                | -                      | 100.0000                             | -                                  | -                    |
| Public Non Institutions                                                      | E-Voting       | 9,588,231          | 764,821                                                                                                                                                                                                                    | 7.9767                                  | 764,763                  | 58                     | 99.9924                              | 0.0076                             | -                    |
|                                                                              | Poll           |                    | -                                                                                                                                                                                                                          | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                                                                                                                                                          | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 764,821                                                                                                                                                                                                                    | 7.9767                                  | 764,763                  | 58                     | 99.9924                              | 0.0076                             | -                    |
| Total                                                                        |                | 43,653,060         | 34,403,924                                                                                                                                                                                                                 | 78.8122                                 | 34,403,866               | 58                     | 99.9998                              | 0.0002                             | -                    |



For KALYANI STEELS LIMITED

*D. R. Puranik*  
MRS. D. R. PURANIK  
COMPANY SECRETARY

| Kalyani Steels Limited                                                       |                |                    |                                                                                      |                                         |                          |                        |                                      |                                    |                      |
|------------------------------------------------------------------------------|----------------|--------------------|--------------------------------------------------------------------------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|----------------------|
| Resolution Required : Ordinary                                               |                |                    | 2 - To declare dividend on Equity Shares for the Financial Year ended March 31, 2026 |                                         |                          |                        |                                      |                                    |                      |
| 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 favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|                                                                              |                | [1]                | [2]                                                                                  | [3]={[2]/[1]}*100                       | [4]                      | [5]                    | [6]={[4]/[2]}*100                    | [7]={[5]/[2]}*100                  | [8]                  |
| Promoter and Promoter Group                                                  | E-Voting       | 28,244,202         | 28,153,561                                                                           | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                                    | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                    | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 28,153,561                                                                           | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
| Public Institutions                                                          | E-Voting       | 5,820,627          | 5,504,292                                                                            | 94.5653                                 | 5,504,292                | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                                    | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                    | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 5,504,292                                                                            | 94.5653                                 | 5,504,292                | -                      | 100.0000                             | -                                  | -                    |
| Public Non Institutions                                                      | E-Voting       | 9,588,231          | 764,821                                                                              | 7.9767                                  | 764,713                  | 108                    | 99.9859                              | 0.0141                             | -                    |
|                                                                              | Poll           |                    | -                                                                                    | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                    | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 764,821                                                                              | 7.9767                                  | 764,713                  | 108                    | 99.9859                              | 0.0141                             | -                    |
| Total                                                                        |                | 43,653,060         | 34,422,674                                                                           | 78.8551                                 | 34,422,566               | 108                    | 99.9997                              | 0.0003                             | -                    |



For KALYANI STEELS LIMITED

*Dpuranik*  
MRS. D. R. PURANIK  
COMPANY SECRETARY

## Kalyani Steels Limited

| Resolution Required : Ordinary                                               |                |                    | 3 - To appoint a Director in place of Mr.M.U. Takale (DIN 01291287), who retires by rotation and being eligible, offers himself for re-appointment |                                         |                          |                        |                                      |                                    |                      |
|------------------------------------------------------------------------------|----------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|----------------------|
| 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 favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|                                                                              |                | [1]                | [2]                                                                                                                                                | [3]={[2]/[1]}*100                       | [4]                      | [5]                    | [6]={[4]/[2]}*100                    | [7]={[5]/[2]}*100                  | [8]                  |
| Promoter and Promoter Group                                                  | E-Voting       | 28,244,202         | 28,153,561                                                                                                                                         | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                                                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 28,153,561                                                                                                                                         | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
| Public Institutions                                                          | E-Voting       | 5,820,627          | 5,504,292                                                                                                                                          | 94.5653                                 | 2,074,543                | 3,429,749              | 37.6896                              | 62.3104                            | -                    |
|                                                                              | Poll           |                    | -                                                                                                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 5,504,292                                                                                                                                          | 94.5653                                 | 2,074,543                | 3,429,749              | 37.6896                              | 62.3104                            | -                    |
| Public Non Institutions                                                      | E-Voting       | 9,588,231          | 764,821                                                                                                                                            | 7.9767                                  | 764,513                  | 308                    | 99.9597                              | 0.0403                             | -                    |
|                                                                              | Poll           |                    | -                                                                                                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 764,821                                                                                                                                            | 7.9767                                  | 764,513                  | 308                    | 99.9597                              | 0.0403                             | -                    |
| Total                                                                        |                | 43,653,060         | 34,422,674                                                                                                                                         | 78.8551                                 | 30,992,617               | 3,430,057              | 90.0355                              | 9.9645                             | -                    |



For KALYANI STEELS LIMITED

*D. R. Puranik*  
MRS. D. R. PURANIK  
COMPANY SECRETARY

| Kalyani Steels Limited                                                       |                |                    |                                                                    |                                         |                          |                        |                                      |                                    |                      |
|------------------------------------------------------------------------------|----------------|--------------------|--------------------------------------------------------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|----------------------|
| Resolution Required : Special                                                |                |                    | 4 - Re-appointment of Mr.B.N. Kalyani as a Director of the Company |                                         |                          |                        |                                      |                                    |                      |
| 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 favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|                                                                              |                | [1]                | [2]                                                                | [3]=[2]/[1]*100                         | [4]                      | [5]                    | [6]=[4]/[2]*100                      | [7]=[5]/[2]*100                    | [8]                  |
| Promoter and Promoter Group                                                  | E-Voting       | 28,244,202         | 28,153,561                                                         | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | <b>Total</b>   |                    | <b>28,153,561</b>                                                  | <b>99.6791</b>                          | <b>28,153,561</b>        | <b>-</b>               | <b>100.0000</b>                      | <b>-</b>                           | <b>-</b>             |
| Public Institutions                                                          | E-Voting       | 5,820,627          | 5,504,292                                                          | 94.5653                                 | 2,579,226                | 2,925,066              | 46.8585                              | 53.1415                            | -                    |
|                                                                              | Poll           |                    | -                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | <b>Total</b>   |                    | <b>5,504,292</b>                                                   | <b>94.5653</b>                          | <b>2,579,226</b>         | <b>2,925,066</b>       | <b>46.8585</b>                       | <b>53.1415</b>                     | <b>-</b>             |
| Public Non Institutions                                                      | E-Voting       | 9,588,231          | 764,821                                                            | 7.9767                                  | 764,463                  | 358                    | 99.9532                              | 0.0468                             | -                    |
|                                                                              | Poll           |                    | -                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                  | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | <b>Total</b>   |                    | <b>764,821</b>                                                     | <b>7.9767</b>                           | <b>764,463</b>           | <b>358</b>             | <b>99.9532</b>                       | <b>0.0468</b>                      | <b>-</b>             |
| <b>Total</b>                                                                 |                | <b>43,653,060</b>  | <b>34,422,674</b>                                                  | <b>78.8551</b>                          | <b>31,497,250</b>        | <b>2,925,424</b>       | <b>91.5015</b>                       | <b>8.4985</b>                      | <b>-</b>             |



For KALYANI STEELS LIMITED

*D. R. Puranik*  
MRS. D. R. PURANIK  
COMPANY SECRETARY

| Kalyani Steels Limited                                                       |                |                    |                                                                                |                                         |                          |                        |                                      |                                    |                      |
|------------------------------------------------------------------------------|----------------|--------------------|--------------------------------------------------------------------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|----------------------|
| Resolution Required : Ordinary                                               |                |                    | 5 - Approval for Material Related Party Transactions with Bharat Forge Limited |                                         |                          |                        |                                      |                                    |                      |
| Whether Promoter / Promoter group are interested in the agenda / resolution? |                |                    | Yes                                                                            |                                         |                          |                        |                                      |                                    |                      |
| Category                                                                     | Mode of Voting | No. of shares held | No. of votes polled                                                            | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|                                                                              |                | [1]                | [2]                                                                            | [3]={[2]/[1]}*100                       | [4]                      | [5]                    | [6]={[4]/[2]}*100                    | [7]={[5]/[2]}*100                  | [8]                  |
| Promoter and Promoter Group                                                  | E-Voting       | 28,244,202         | -                                                                              | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                              | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                              | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | -                                                                              | -                                       | -                        | -                      | -                                    | -                                  | -                    |
| Public Institutions                                                          | E-Voting       | 5,820,627          | 5,504,292                                                                      | 94.5653                                 | 5,504,292                | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                              | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                              | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 5,504,292                                                                      | 94.5653                                 | 5,504,292                | -                      | 100.0000                             | -                                  | -                    |
| Public Non Institutions                                                      | E-Voting       | 9,588,231          | 764,821                                                                        | 7.9767                                  | 764,688                  | 133                    | 99.9826                              | 0.0174                             | -                    |
|                                                                              | Poll           |                    | -                                                                              | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                              | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 764,821                                                                        | 7.9767                                  | 764,688                  | 133                    | 99.9826                              | 0.0174                             | -                    |
| Total                                                                        |                | 43,653,060         | 6,269,113                                                                      | 14.3612                                 | 6,268,980                | 133                    | 99.9979                              | 0.0021                             | -                    |



For KALYANI STEELS LIMITED

*D. Puranik*  
MRS. D. R. PURANIK  
COMPANY SECRETARY

## Kalyani Steels Limited

| Resolution Required : Ordinary                                               |                |                    | 6 - Approval for Material Related Party Transactions with Kalyani Technoforge Limited |                                         |                          |                        |                                      |                                    |                      |
|------------------------------------------------------------------------------|----------------|--------------------|---------------------------------------------------------------------------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|----------------------|
| Whether Promoter / Promoter group are interested in the agenda / resolution? |                |                    | Yes                                                                                   |                                         |                          |                        |                                      |                                    |                      |
| Category                                                                     | Mode of Voting | No. of shares held | No. of votes polled                                                                   | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|                                                                              |                | [1]                | [2]                                                                                   | $[3]=\{[2]/[1]\} \times 100$            | [4]                      | [5]                    | $[6]=\{[4]/[2]\} \times 100$         | $[7]=\{[5]/[2]\} \times 100$       | [8]                  |
| Promoter and Promoter Group                                                  | E-Voting       | 28,244,202         | -                                                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | -                                                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
| Public Institutions                                                          | E-Voting       | 5,820,627          | 5,504,292                                                                             | 94.5653                                 | 5,504,292                | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 5,504,292                                                                             | 94.5653                                 | 5,504,292                | -                      | 100.0000                             | -                                  | -                    |
| Public Non Institutions                                                      | E-Voting       | 9,588,231          | 764,801                                                                               | 7.9765                                  | 764,668                  | 133                    | 99.9826                              | 0.0174                             | -                    |
|                                                                              | Poll           |                    | -                                                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 764,801                                                                               | 7.9765                                  | 764,668                  | 133                    | 99.9826                              | 0.0174                             | -                    |
| Total                                                                        |                | 43,653,060         | 6,269,093                                                                             | 14.3612                                 | 6,268,960                | 133                    | 99.9979                              | 0.0021                             | -                    |



For KALYANI STEELS LIMITED

*(Signature)*  
MRS. D. R. PURANIK  
COMPANY SECRETARY

| Kalyani Steels Limited                                                       |                |                    |                                                       |                                         |                          |                        |                                      |                                    |                      |
|------------------------------------------------------------------------------|----------------|--------------------|-------------------------------------------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|----------------------|
| Resolution Required : Ordinary                                               |                |                    | 7 - Ratification of Remuneration of the Cost Auditors |                                         |                          |                        |                                      |                                    |                      |
| 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 favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|                                                                              |                | [1]                | [2]                                                   | $[3]=\{[2]/[1]\} \times 100$            | [4]                      | [5]                    | $[6]=\{[4]/[2]\} \times 100$         | $[7]=\{[5]/[2]\} \times 100$       | [8]                  |
| Promoter and Promoter Group                                                  | E-Voting       | 28,244,202         | 28,153,561                                            | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 28,153,561                                            | 99.6791                                 | 28,153,561               | -                      | 100.0000                             | -                                  | -                    |
| Public Institutions                                                          | E-Voting       | 5,820,627          | 5,504,292                                             | 94.5653                                 | 5,504,292                | -                      | 100.0000                             | -                                  | -                    |
|                                                                              | Poll           |                    | -                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 5,504,292                                             | 94.5653                                 | 5,504,292                | -                      | 100.0000                             | -                                  | -                    |
| Public Non Institutions                                                      | E-Voting       | 9,588,231          | 764,821                                               | 7.9767                                  | 764,738                  | 83                     | 99.9891                              | 0.0109                             | -                    |
|                                                                              | Poll           |                    | -                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Postal Ballot  |                    | -                                                     | -                                       | -                        | -                      | -                                    | -                                  | -                    |
|                                                                              | Total          |                    | 764,821                                               | 7.9767                                  | 764,738                  | 83                     | 99.9891                              | 0.0109                             | -                    |
| Total                                                                        |                | 43,653,060         | 34,422,674                                            | 78.8551                                 | 34,422,591               | 83                     | 99.9998                              | 0.0002                             | -                    |



For KALYANI STEELS LIMITED

*D. R. Puranik*  
MRS. D. R. PURANIK  
COMPANY SECRETARY

**Scrutinizer's Report**

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies  
(Management and Administration) Rules, 2014]**

To,  
The Chairman,

|                             |                                                                                                |
|-----------------------------|------------------------------------------------------------------------------------------------|
| <b>Name of the Company</b>  | Kalyani Steels Limited ("the Company")                                                         |
| <b>CIN</b>                  | L27104MH1973PLC016350                                                                          |
| <b>Meeting</b>              | 53 <sup>rd</sup> Annual General Meeting of the members of the Company ("53 <sup>rd</sup> AGM") |
| <b>Day, Date &amp; Time</b> | Thursday, August 27, 2026, at 11:00 A.M (IST)                                                  |
| <b>Mode</b>                 | Video Conferencing "VC"/Other Audio-Visual Means "OAVM"                                        |

Dear Ma'am,

I, Sridhar Mudaliar, Partner of SVD & Associates, Company Secretaries, have been appointed as scrutinizer by the Board of Directors of Kalyani Steels Limited bearing CIN: L27104MH1973PLC016350 ("the Company") at its meeting held on May 08, 2026 for the purpose of scrutinizing the remote e-voting and e-voting conducted at the Annual General Meeting of the Company held on Thursday, August 27, 2026 ("AGM").

AGM was conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 ("Act"), as amended, read with General Circulars issued by the Ministry of Corporate Affairs ("MCA") bearing reference No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard from time to time, the latest being Circular No. 03/2025 dated September 22, 2025 (collectively referred to as the "MCA Circulars"), which have permitted to hold the Annual General Meeting through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), without physical presence of the Members at a common venue.

The Act, MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015 ("Listing Regulations") have provided the manner of sending the Notices and Annual Reports to the members and the manner of voting conducted for the AGM. Further pursuant to the MCA Circulars, physical attendance of members has been dispensed with and accordingly the facility for appointment of proxies by the Members is also dispensed with. Members who attended the meeting through VC or OAVM were counted for the purpose of reckoning the quorum under Section 103 of the Act.

I submit herewith the report with respect to the resolutions proposed at the AGM of the Company.



### 1. Responsibility of the Management and the Scrutinizer:

The Compliance with the provisions of the Act and the rules made thereunder read along with the MCA Circulars as mentioned above and the Listing Regulations read with Master Circular issued for compliance with the provisions of the Listing Regulations bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("Master Circular") issued by Securities and Exchange Board of India (SEBI) relating to remote e-voting and e-voting during the AGM by the Members on the resolutions proposed in the Notice of the AGM dated August 27, 2026 (Notice) of the Company is the responsibility of the management.

My responsibility as a Scrutinizer is to scrutinize the votes cast by remote e-voting and e-voting conducted at the AGM held through VC/OAVM in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against to the Chairman, on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited ("NSDL"). The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

### 2. Notice of AGM, advertisement and remote e-voting period:

Notice of the AGM along with Annual Report was intimated to BSE Limited and National Stock Exchange of India Limited on Wednesday, July 29, 2026, and sent to the members by way of email on Wednesday, July 29, 2026 and disseminated on the website of the Company at [www.kalyanisteels.com](http://www.kalyanisteels.com). Post the dispatch of notice to the shareholders, the newspaper advertisement of the Notice was published in newspaper on Thursday, July 30, 2026, pursuant to Rule 20 (4) (v) of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the MCA Circulars mentioned above and in accordance with the provisions of the Listing Regulations.

Further, the Company had sent a letter providing the weblink for accessing the Notice and Annual Report for the Financial Year 2025-26 to those shareholders who have not registered their email address pursuant to Regulation 36(1)(b) of the Listing Regulations and full copy of Annual Report was sent to those Members who had requested for the same.

The remote e-voting period remained open from Monday, August 24, 2026, at 9.00 a.m. (IST) to Wednesday, August 26, 2026, till 5.00 p.m. (IST).

### 3. Cut-off Date:

The Members holding shares as on the "cut off" date i.e. Thursday, August 20, 2026, were entitled to vote on the proposed resolutions (item nos. 1 to 7 as set out in the Notice of the AGM of the Company).

### 4. Process of remote e-voting:

The remote e-voting system was blocked forthwith at the end of the remote e-voting period. The votes cast through remote e-voting system were unblocked after conclusion of the AGM in the presence of two witnesses who are not in the employment of the Company. Thereafter the details containing, inter alia list of members, who voted in "favour" and "against", were downloaded from e-voting website of National Securities Depository Limited (NSDL).



## 5. Process of Voting at the AGM:

After declaration of commencement of e-voting during the conduct of the AGM, the Members who had not voted through the remote e-voting process were instructed to cast their vote on the e-voting platform provided by e-voting website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)). Thereafter, the details containing, inter-alia, list of members, who voted in "favour" or "against", were downloaded from the e-voting website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and the same are being handed over to the Chairman or person authorized by him. The votes cast through remote e-voting and e-voting conducted during the meeting were reconciled with the records maintained by the Company / Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company.

## 6. Counting Process and results:

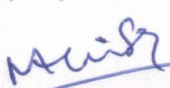
The total votes cast "in favour or against" all the resolutions proposed in the Notice of the AGM are as per **Annexure -1**.

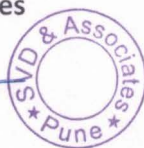
## 7. Electronic data and relevant Records:

All electronic data and relevant records relating to voting shall remain in our safe custody until the Chairman considers, approves, signs the minutes of the aforesaid Annual General Meeting and the same will be handed over to the Chairman or person authorized by him for safe keeping thereafter.

Thanking you.

For SVD and Associates  
Company Secretaries

  
Sridhar Mudaliar



Partner

FCS No: 6156

C P No: 2664

Peer Review Number: 6357/2025

UDIN: F006156H001253041

Place: Pune

Date: August 27, 2026

**KALYANI STEELS LIMITED**  
CIN L27104MH1973PLC016350

**ANNEXURE -1 TO SCRUTINIZER'S REPORT FOR 53RD ANNUAL GENERAL MEETING DATED 27TH AUGUST 2026**

**COUNTING PROCESS AND RESULTS:**

The total votes cast in favour or against for all the resolutions proposed in the Notice of the AGM are as under:

| Resolution No. | Resolution Description                                                                                                                                                                                                                              | Mode of Voting | Total No. of Members voted for valid votes | Total Valid Votes  | In Favour (Valid Votes) |                    |                        | Against (Valid Votes) |                  |                        | Not Voted/Abstain |               | Invalid        |          |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------------------------------------|--------------------|-------------------------|--------------------|------------------------|-----------------------|------------------|------------------------|-------------------|---------------|----------------|----------|
|                |                                                                                                                                                                                                                                                     |                |                                            |                    | No. of members          | Votes              | % of Total Valid Votes | No. of members        | Votes            | % of Total Valid Votes | No. of members    | Votes         | No. of members | Votes    |
|                | <b>Ordinary Business</b>                                                                                                                                                                                                                            |                | <b>A1+B1</b>                               | <b>A2+B2</b>       | <b>A1</b>               | <b>A2</b>          | <b>A3</b>              | <b>B1</b>             | <b>B2</b>        | <b>B3</b>              |                   |               |                |          |
| 1              | <b>Ordinary Resolution:</b> To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon. | Remote Evoting | 136                                        | 3,44,03,602        | 133                     | 3,44,03,544        | 99.9989%               | 3                     | 58               | 0.0002%                | 1                 | 18,750        | -              | -        |
|                |                                                                                                                                                                                                                                                     | Evoting at AGM | 12                                         | 322                | 12                      | 322                | 0.0009%                | -                     | -                | 0.0000%                | -                 | -             | -              | -        |
|                |                                                                                                                                                                                                                                                     | <b>Total</b>   | <b>148</b>                                 | <b>3,44,03,924</b> | <b>145</b>              | <b>3,44,03,866</b> | <b>99.9998%</b>        | <b>3</b>              | <b>58</b>        | <b>0.0002%</b>         | <b>1</b>          | <b>18,750</b> | <b>-</b>       | <b>-</b> |
| 2              | <b>Ordinary Resolution:</b> To declare dividend on Equity Shares for the Financial Year ended March 31, 2026.                                                                                                                                       | Remote Evoting | 137                                        | 3,44,22,352        | 133                     | 3,44,22,244        | 99.9988%               | 4                     | 108              | 0.0003%                | -                 | -             | -              | -        |
|                |                                                                                                                                                                                                                                                     | Evoting at AGM | 12                                         | 322                | 12                      | 322                | 0.00094%               | -                     | -                | 0.0000%                | -                 | -             | -              | -        |
|                |                                                                                                                                                                                                                                                     | <b>Total</b>   | <b>149</b>                                 | <b>3,44,22,674</b> | <b>145</b>              | <b>3,44,22,566</b> | <b>99.9997%</b>        | <b>4</b>              | <b>108</b>       | <b>0.0003%</b>         | <b>-</b>          | <b>-</b>      | <b>-</b>       | <b>-</b> |
| 3              | <b>Ordinary Resolution:</b> To appoint a Director in place of Mr. M.U. Takale (DIN 01291287), who retires by rotation and being eligible, offers himself for re-appointment.                                                                        | Remote Evoting | 137                                        | 3,44,22,352        | 108                     | 3,09,92,295        | 90.0345%               | 29                    | 34,30,057        | 9.9645%                | -                 | -             | -              | -        |
|                |                                                                                                                                                                                                                                                     | Evoting at AGM | 12                                         | 322                | 12                      | 322                | 0.0009%                | -                     | -                | 0.0000%                | -                 | -             | -              | -        |
|                |                                                                                                                                                                                                                                                     | <b>Total</b>   | <b>149</b>                                 | <b>3,44,22,674</b> | <b>120</b>              | <b>3,09,92,617</b> | <b>90.0355%</b>        | <b>29</b>             | <b>34,30,057</b> | <b>9.9645%</b>         | <b>-</b>          | <b>-</b>      | <b>-</b>       | <b>-</b> |



| Resolution No. | Resolution Description                                                                                         | Mode of Voting | Total No. of Members voted for valid votes | Total Valid Votes  | In Favour (Valid Votes) |                    |                        | Against (Valid Votes) |                  |                        | Not Voted/Abstain |                    | Invalid        |          |
|----------------|----------------------------------------------------------------------------------------------------------------|----------------|--------------------------------------------|--------------------|-------------------------|--------------------|------------------------|-----------------------|------------------|------------------------|-------------------|--------------------|----------------|----------|
|                |                                                                                                                |                |                                            |                    | No. of members          | Votes              | % of Total Valid Votes | No. of members        | Votes            | % of Total Valid Votes | No. of members    | Votes              | No. of members | Votes    |
|                | <b>Special Business</b>                                                                                        |                | <b>A1+B1</b>                               | <b>A2+B2</b>       | <b>A1</b>               | <b>A2</b>          | <b>A3</b>              | <b>B1</b>             | <b>B2</b>        | <b>B3</b>              |                   |                    |                |          |
| 4              | <b>Special Resolution:</b> Re-appointment of Mr.B.N. Kalyani as a Director of the Company.                     | Remote Evoting | 137                                        | 3,44,22,352        | 125                     | 3,14,96,928        | 91.5005%               | 12                    | 29,25,424        | 8.4985%                | -                 | -                  | -              | -        |
|                |                                                                                                                | Evoting at AGM | 12                                         | 322                | 12                      | 322                | 0.0009%                | -                     | -                | 0.0000%                | -                 | -                  | -              | -        |
|                |                                                                                                                | <b>Total</b>   | <b>149</b>                                 | <b>3,44,22,674</b> | <b>137</b>              | <b>3,14,97,250</b> | <b>91.5015%</b>        | <b>12</b>             | <b>29,25,424</b> | <b>8.4985%</b>         | <b>-</b>          | <b>-</b>           | <b>-</b>       | <b>-</b> |
| 5              | <b>Ordinary Resolution:</b> Approval for Material Related Party Transactions with Bharat Forge Limited.        | Remote Evoting | 132                                        | 62,68,791          | 127                     | 62,68,658          | 99.9927%               | 5                     | 133              | 0.0021%                | 5                 | 2,81,53,561        |                |          |
|                |                                                                                                                | Evoting at AGM | 12                                         | 322                | 12                      | 322                | 0.0051%                | -                     | -                | 0.0000%                | -                 | -                  | -              | -        |
|                |                                                                                                                | <b>Total</b>   | <b>144</b>                                 | <b>62,69,113</b>   | <b>139</b>              | <b>62,68,980</b>   | <b>99.9979%</b>        | <b>5</b>              | <b>133</b>       | <b>0.0021%</b>         | <b>5</b>          | <b>2,81,53,561</b> | <b>-</b>       | <b>-</b> |
| 6              | <b>Ordinary Resolution:</b> Approval for Material Related Party Transactions with Kalyani Technoforge Limited. | Remote Evoting | 131                                        | 62,68,771          | 126                     | 62,68,638          | 99.9927%               | 5                     | 133              | 0.0021%                | 6                 | 2,81,53,581        |                |          |
|                |                                                                                                                | Evoting at AGM | 12                                         | 322                | 12                      | 322                | 0.0051%                | -                     | -                | 0.0000%                | -                 | -                  | -              | -        |
|                |                                                                                                                | <b>Total</b>   | <b>143</b>                                 | <b>62,69,093</b>   | <b>138</b>              | <b>62,68,960</b>   | <b>99.9979%</b>        | <b>5</b>              | <b>133</b>       | <b>0.0021%</b>         | <b>6</b>          | <b>2,81,53,581</b> | <b>-</b>       | <b>-</b> |
| 7              | <b>Ordinary Resolution:</b> Ratification of Remuneration of the Cost Auditors.                                 | Remote Evoting | 137                                        | 3,44,22,352        | 133                     | 3,44,22,269        | 99.9988%               | 4                     | 83               | 0.0002%                |                   |                    |                |          |
|                |                                                                                                                | Evoting at AGM | 12                                         | 322                | 12                      | 322                | 0.0009%                | -                     | -                | 0.0000%                | -                 | -                  | -              | -        |
|                |                                                                                                                | <b>Total</b>   | <b>149</b>                                 | <b>3,44,22,674</b> | <b>145</b>              | <b>3,44,22,591</b> | <b>99.9998%</b>        | <b>4</b>              | <b>83</b>        | <b>0.0002%</b>         | <b>-</b>          | <b>-</b>           | <b>-</b>       | <b>-</b> |

For SVD & Associates  
Company Secretaries

Sridhar Mudaliar  
Partner  
FCS No: 6156  
CP No: 2664



Peer Review No: 6357/2025  
UDIN: F006156H001253041

Date: August 27, 2026  
Place: Pune