

# KALYANI STEELS

C.I.N. : L27104MH1973PLC016350

KSL:SEC:

December 13, 2024

**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 Sir / Madam,

Sub. : Proceedings of Postal Ballot

Ref. : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

We refer to our intimation dated December 13, 2024 regarding the Result of Postal Ballot approving the appointment of Mr.Kartik Bharat Ram as a Non-Executive Non-Independent Director of the Company and of Mr.Raju S. Tolani, as an Independent Director of the Company.

In accordance with Regulation 30 read Schedule III of Listing Regulations, we are submitting herewith the proceedings of the Postal Ballot.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Kalyani Steels Limited

Mrs.D.R. Puranik  
Company Secretary

Encl : as above



KALYANI  
GROUP COMPANY

KALYANI STEELS LIMITED, CORPORATE BUILDING, 2ND FLOOR, MUNDHWA, PUNE - 411 036  
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## PROCEEDINGS OF THE RESOLUTIONS PASSED BY THE MEMBERS OF THE COMPANY ON THURSDAY, DECEMBER 12, 2024 BY WAY OF POSTAL BALLOT, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 (THE ACT) READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

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The Board of Directors of the Company (“**Board**”) at their meeting held on October 28, 2024 approved the proposal to pass the resolutions by way of Postal Ballot by voting through electronic means only (“**e-Voting**”), pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable provisions of the Act and the Rules made thereunder, read with the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular No. 20/2020 dated May 5, 2020 and subsequent Circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as “**MCA Circulars**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) and other applicable provisions, if any, of the Listing Regulations, for the time being in force read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (“**SEBI Circulars**”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), to seek approval of the Members by way of Ordinary Resolution for the appointment of Mr. Kartik Bharat Ram (DIN : 00008557) as a Non-Executive Non-Independent Director of the Company and by way of Special Resolution for the appointment of Mr. Raju S. Tolani, as an Independent Director of the Company.

The following actions were conducted pursuant to the approval of the Board and in compliance with the provisions of the Act and MCA & SEBI Circulars :

- i. Mr. Sridhar Mudaliar (Membership No. FCS 6156 COP 2664) or failing him, Mrs. Meenakshi Deshmukh (Membership No. FCS 7364 COP 7893), Partners of M/s. SVD & Associates, Company Secretaries, Pune were appointed as the ‘Scrutinizer’, to scrutinize the e-Voting process in a fair and transparent manner.
- ii. The Notice of Postal Ballot accompanied by the explanatory statement was dispatched on Monday, November 11, 2024 through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants as on Wednesday, November 6, 2024 (“Cut-off date”).
- iii. The Notice of Postal Ballot was also made available on the websites of :
  - a. The Company at [www.kalyanisteels.com](http://www.kalyanisteels.com)
  - b. BSE Limited (“BSE”) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) where the Equity Shares of the Company are listed; and
  - c. National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)



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- iv. The Company provided to its members, holding shares as on November 6, 2024, being the Cut-off date, facility to exercise their right to vote on Postal Ballot by electronic means by using the electronic voting system of National Securities Depository Limited (NSDL). The voting rights of members were in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.
- v. Newspaper advertisement confirming the dispatch of Notice of Postal Ballot, as required under the Companies Act, 2013 and the MCA Circulars, was published on November 12, 2024 in Business Standard (English) and Loksatta (Marathi) editions.
- vi. The e-voting period commenced at 9.00 a.m. (IST) on Wednesday, November 13, 2024 and ended at 5.00 p.m. (IST) on Thursday, December 12, 2024. The Members were informed that the e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.
- vii. The Scrutinizer's Report dated December 13, 2024 for the Ordinary Resolution and Special Resolution as set out in the Notice of the Postal Ballot dated October 28, 2024 was handed over to the Company Secretary, who was authorized by the Chairman of the Company, to declare the Voting Results.
- viii. The Company Secretary declared the Voting Results on December 13, 2024. As per the said Voting Results, the resolutions were passed with the requisite majority.
- ix. The Voting Results along with Scrutinizer's Report were intimated to Stock Exchanges and uploaded on the websites of the Company and NSDL (e-voting agency) on December 13, 2024.

The summarized details of text of the resolution passed and details of e-Voting as per Scrutinizer's Report are as under :

## **Ordinary Resolution for Appointment of Mr.Kartik Bharat Ram (DIN 00008557) as a Non-Executive Non-Independent Director of the Company**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr.Kartik Bharat Ram (DIN 00008557) who was appointed by the Board of Directors as an Additional Non-Executive Non-Independent Director, based on the recommendation of Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from October 28, 2024."



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The result of e-voting is as under :

Votes cast in favour of the resolution		Votes cast against the resolution		Result
No. of shares	%	No. of shares	%	Passed by requisite majority
34,810,696	99.9775	7,822	0.0225	

Accordingly, the above-mentioned Ordinary Resolution, as set out in the Postal Ballot Notice dated October 28, 2024, was duly approved through Postal Ballot by the Members of the Company with the requisite majority on December 12, 2024.

## Special Resolution for Appointment of Mr.Raju S. Tolani (DIN 00298083) as an Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the “Rules”) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr.Raju S. Tolani (DIN 00298083 and IDDB Registration No. IDDB-DI-202410-065363), who was appointed by the Board of Directors as an Additional Independent Director based on the recommendation of Nomination and Remuneration Committee and who meets the criteria for independence as prescribed in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a Term of 3 (Three) consecutive years with effect from October 28, 2024 to October 27, 2027.”

The result of e-voting is as under :

Votes cast in favour of the resolution		Votes cast against the resolution		Result
No. of shares	%	No. of shares	%	Passed by requisite majority
34,817,584	99.9973	934	0.0027	

Accordingly, the above-mentioned Special Resolution, as set out in the Postal Ballot Notice dated October 28, 2024, was duly approved through Postal Ballot by the Members of the Company with the requisite majority on December 12, 2024.

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For Kalyani Steels Limited

Mrs.Deepti R. Puranik  
Company Secretary  
Date : December 13, 2024



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