

KALYANI STEELS

C.I.N. : L27104MH1973PLC016350

KSL:SEC:

March 18, 2024

BSE Limited

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

Scrp 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 March 18, 2024 regarding the Result of Postal Ballot approving the appointment of Mr.Sanjeev G. Joglekar, DIN : 00073826 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
Phone : +91 20 6621 5000 E-mail : investor@kalyanisteels.com Website : www.kalyanisteels.com

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PROCEEDINGS OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY ON SATURDAY, MARCH 16, 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.

The Board of Directors of the Company ("**Board**") at their meeting held on February 5, 2024 approved the proposal to pass the resolution 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 09/2023 dated September 25, 2023 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/2023/167 dated October 7, 2023 ("**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 Special Resolution for the appointment of Mr. Sanjeev G. Joglekar (DIN : 00073826) 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 Wednesday, February 14, 2024 through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants as on Friday, February 9, 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
 - b. BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com where the Equity Shares of the Company are listed; and
 - c. National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com



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- iv. The Company provided to its members, holding shares as on February 9, 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 February 15, 2024 in Business Standard (English) and Loksatta (Marathi) editions.
- vi. The e-voting period commenced at 9.00 a.m. (IST) on Friday, February 16, 2024 and ended at 5.00 p.m. (IST) on Saturday, March 16, 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 March 18, 2024 for the Special Resolution as set out in the Notice of the Postal Ballot dated February 5, 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 March 18, 2024. As per the said Voting Results, the resolution was 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).

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

Special Resolution for Appointment of Mr.Sanjeev G. Joglekar (DIN : 00073826) 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 read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr.Sanjeev G. Joglekar (DIN 00073826 and IDDB Registration No. IDDB-DI-202002-012695), 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 Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 5 (Five) consecutive years with effect from February 5, 2024 to February 4, 2029."



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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
29,843,315	85.78	4,947,162	14.22	

Note : Voting of 3 Shareholders holding 62,717 shares was considered invalid.

Accordingly, the above-mentioned Special Resolution, as set out in the Postal Ballot Notice dated February 5, 2024, was duly approved through Postal Ballot by the Members of the Company with the requisite majority on March 16, 2024.

For Kalyani Steels Limited

DEEPTI
RAJEEV
PURANIK

Digitally signed by DEEPTI RAJEEV PURANIK
DN: c=IN, postalCode=+91036, st=MAHARASHTRA,
serial=181, cn=KALYANI STEELS LIMITED,
o=KALYANI STEELS LIMITED, ou=KALYANI STEELS LIMITED,
email=DEEPTI@KALYANISTEELS.COM, cn=DEEPTI
RAJEEV PURANIK
Date: 2024.03.18 14:39:14 +05'30'

Mrs. Deepti R. Puranik
Company Secretary
Date : March 18, 2023



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