

KALYANI STEELS

C.I.N. : L27104MH1973PLC016350

KSL:SEC:

February 7, 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. : Update regarding Acquisition of Assets of Kamineni Steel &
Power India Private Limited

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

We refer to our earlier intimation dated January 10, 2024, whereby it was informed that the Company had been declared as Successful Bidder for Acquisition of Assets of Kamineni Steel & Power India Private Limited (In Liquidation), pursuant to the invitation for Sale of Assets through e-auction platform, under Insolvency and Bankruptcy Code, 2016 and the payment of Rs.23 Crore as Earnest Money Deposit (EMD) for participation in e-auction.

We further inform that today i.e. on February 7, 2024, the Company had paid the balance cash consideration of Rs.425.236 Crore (i.e. net amount after deduction of EMD and applicable taxes) for acquisition of the said Assets of Kamineni Steel & Power India Private Limited.

This is for your information and record.

Thanking you,

Yours faithfully,
For Kalyani Steels Limited

Mrs.D.R. Puranik
Company Secretary



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