

To,

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|--|---|---|
| <b>Kalyani Steels Limited,</b><br>Mundhwa, Pune,<br>Maharashtra, India, 411036 | <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai- 400001 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex,<br>Bandra (E)<br>Mumbai – 400 051 |
|--|---|---|

Dear Sir / Madam,

**Sub: Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011  
(‘Takeover Reporting’).**

DSP Trustee Private Limited (‘DSPTPL’) is the Trustee for the schemes launched by DSP Mutual Fund (‘DSPMF’) and DSP Alternative Investment Fund (‘DSPAIF’), for which DSP Asset Managers Private Limited acts as Investment Manager. Further, DSP Asset Managers Private Limited manages DSP Global Funds ICAV. DSPMF, DSPAIF, and DSP Global Funds ICAV, collectively fall within the meaning of person acting in concert.

DSPTPL had in past vide its letter dated September 23, 2020 reported the increase of holding across various schemes of DSPMF beyond 5% of the paid up capital of the Kalyani Steels Limited (‘Company’) in accordance with Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (‘Regulations’).

Thereafter, DSPTPL had in past vide its letter dated April 13, 2021 reported the increase of holding across various schemes of DSPMF beyond 2% of the paid up capital of the Kalyani Steels Limited (‘Company’) since the last disclosure made in accordance with Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (‘Regulations’).

Further, as per Regulation 29(2) of the Regulations, if there has been any change in such holdings from the last disclosure made under sub-regulation (1) and such change results in increase/decrease exceeding two per cent of total shareholding or voting rights in the target company, needs to be disclosed.

One scheme of DSPMF viz. DSP Small Cap Fund has sold 2,44,265 shares of the Company on December 17, 2024 due to which the shareholding in the Company has decreased to 4.58% of the paid-up capital of the Company. i.e. change of more than 2% since it was last reported.

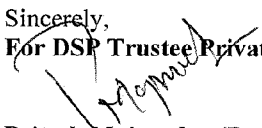
Since post allotment the holding has decreased beyond 2%, we enclose herewith the report under 29(2) of Reporting under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**Annexure I**).

We trust you find the above in order.

Thanking you,

Sincerely,

For DSP Trustee Private Limited

  
**Pritesh Majmudar (Dr.)**  
**Compliance Officer and Company Secretary**  
**DSP Asset Managers Private Limited**  
**December 19, 2024**

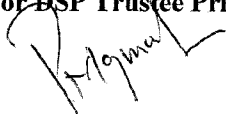
**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

|  |   |  |   |
|--|---|--|---|
| Name of the Target Company (TC)  | <b>Kalyani Steels Limited</b>   |  |   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer  | 1. DSP Trustee Private Limited on behalf of schemes of DSP Mutual Fund (Seller)<br>2. DSP Trustee Private Limited on behalf of schemes of DSP Alternative Investment Fund<br>3. DSP Global Funds ICAV *<br>(*managed by DSP Asset Managers Private Limited) |  |   |
| Whether the acquirer belongs to Promoter/Promoter group  | No  |  |   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | BSE Limited and National Stock Exchange of India Limited  |  |   |
| <b>Details of the disposal as follows</b>  | <b>Number</b>   | <b>% w.r.t. total share/voting capital wherever applicable (*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>   |   |  |   |
| a) Shares carrying voting rights   | 22,44,265   | 5.14%  | 5.14%   |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)   | --  | --   | --  |
| c) Voting rights (VR) otherwise than by equity shares  | --  | --   | --  |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)                   | --  | --   | --  |
| <b>e) Total (a+b+c+d)</b>  | <b>22,44,265</b>  | <b>5.14%</b>   | <b>5.14%</b>  |
| <b>Details of sale</b>   |   |  |   |
| a) Shares carrying voting rights sold  | (2,44,265)  | (0.56%)  | (0.56%)   |
| b) VRs sold otherwise than by equity shares  | --  | --   | --  |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) sold              | --  | --   | --  |
| d) Shares encumbered / invoked/released by the acquirer  | --  | --   | --  |
| <b>e) Total (a+b+c+d)</b>  | <b>(2,44,265)</b>   | <b>(0.56%)</b>   | <b>(0.56%)</b>  |
| <b>After the sale, holding of acquirer along with PACs of:</b>   |   |  |   |
| a) Shares carrying voting rights   | 20,00,000   | 4.58%  | 4.58%   |
| b) VRs otherwise than by equity shares   | --  | --   | --  |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | --  | --   | --  |
| d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)   | --  | --   | --  |
| <b>e) Total (a+b+c+d)</b>  | <b>20,00,000</b>  | <b>4.58%</b>   | <b>4.58%</b>  |

|  |   |
|--|---|
| Mode of sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.) | Open Market   |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable   | December 17, 2024   |
| Equity share capital / total voting capital of the TC before the said sale   | 4,36,53,060 shares<br>(Paid up Capital Rs. 21,82,65,300.00) |
| Equity share capital/ total voting capital of the TC after the said sale   | 4,36,53,060 shares<br>(Paid up Capital Rs. 21,82,65,300.00) |
| Total diluted share/voting capital of the TC after the said sale   | 4,36,53,060 shares<br>(Paid up Capital Rs. 21,82,65,300.00) |

**For DSP Trustee Private Limited**



**Pritesh Majmudar (Dr.)  
Compliance Officer and Company Secretary  
DSP Asset Managers Private Limited**

Place: Mumbai

Date: December 19, 2024

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.