KSL:SEC:

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

Scrip Code: 500235

Pune Stock Exchange Ltd.
Shivleela Chambers,
752, Sadashiv Peth,
R.B. Kumthekar Marg,
Pune – 411 030

Dear Sirs,

June 28, 2013

National Stock Exchange of India Limited Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Symbol: KSL

Re: Circular No.CIR/CFD/DIL/7/2013 dated May 13, 2013 issued by the Securities & Exchange Board of India ("SEBI") in connection with SEBI Circular No.CIR/CFD/DIL/3/2013 dated January 17, 2013 ("January 17, 2013 Circular") - Amendment to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Equity Listing Agreement

Please find attached the relevant disclosures as required pursuant to the captioned circular ("Circular") issued by SEBI.

Thanking you,

Yours faithfully,

For KALYANI STEELS LIMITED

MRS.D.R. PURANIK COMPANY SECRETARY

e-mail: puranik@kalyanisteels.com

Format for disclosure of details of benefits / shares allotted in pursuance of employee benefit schemes which are not in alignment with SEBI (ESOS and ESPS) Guidelines, 1999

#### Annexure I

# Details of allotment of shares / grant of benefits made till January 17, 2013, pursuant to non-aligned scheme by Kalyani Steels Limited

Linensial	Tuno of Cohomo	Brief particulars of	Type of	Value of	Percentage of
Financial	Type of Scheme (ESOP / Non-	the benefits under	Beneficiaries	the Benefit	Shares used for
Year	(ESOP / Non- ESOP)	the Scheme	Deticilcianes	/ Allotment	granting Benefits /
	EOUP)	the scheme		/ /AROUNCHE	Allotting Shares to
					the Total Paid Up
					Share Capital
Prior to	KSL Senior	Welfare in the	Sr. level	Nil	Nil
t e	Executive Welfare	form of provision	Employees	1911	1411
January		of Educational	Manager – I		
17, 2013	Trust - I	Facilities	and above		
Prior to	(Non-ESOP) KSL Senior	Welfare in the	Sr. level	Nil	Nil
i i	Executive Welfare	form of provision	Employees	1411	1411
January	Trust – II	of Medical	Manager – I		
17, 2013	(Non-ESOP)	Facilities	and above		
Prior to	KSL Senior	Welfare in the	Sr. level	Nil	Nil
	Executive Welfare	form of provision	Employees	'*"	. , , , , , , , , , , , , , , , , , , ,
January	Trust – III	of Housing	Manager – I		
17, 2013	(Non-ESOP)	Facilities	and above		
Prior to	KSL Senior	Welfare in the	Sr. level	Nil	Nil
	Executive Welfare	form of provision	Employees	INII	1411
January		of Library and	Manager – I		
17, 2013	Trust – IV (Non-ESOP)	Books Facilities	and above		
Prior to	KSL Senior	General Welfare	Sr. level	Nil	Nil
1	Executive Welfare	Facilities	Employees	140	13"
January	Trust - V	l'aciilles	Manager – I		
17, 2013	(Non-ESOP)		and above		
Prior to	KSL Senior	Welfare in the	Sr. level	Nil	Nil
	Executive Welfare	form of provision	Employees	'*"	1411
January	Trust – VI	of Sports / Arts	Manager – I		
17, 2013	(Non-ESOP)	Facilities	and above		
Prior to	KSL Senior	Welfare Facilities	Sr. level	Nil	Nil
	Executive Welfare	y volidio i dollillos	Employees		
January	Trust – I		Manager – I		
17, 2013	(Non-ESOP)		and above		
	through Sprekelia				
	Investment Pvt.				
	Ltd.				
Prior to	KSL Senior	Welfare Facilities	Sr. level	Nil	Nil
January	Executive Welfare	, tolial of admition	Employees	1	1
17, 2013	Trust – II		Manager – I		
17, 2013	(Non-ESOP)		and above		`
	through Oleander				
1	Investment Pvt.				
[	Ltd.				
L	LIU.		.1		





Prior to January 17, 2013	KSL Senior Executive Welfare Trust – III (Non-ESOP) through Alocasia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
Prior to January 17, 2013	KSL Senior Executive Welfare Trust – IV (Non-ESOP) through Acorus Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
Prior to January 17, 2013	KSL Senior Executive Welfare Trust – V (Non-ESOP) through Kniphofia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil ·
Prior to January 17, 2013	KSL Senior Executive Welfare Trust – VI (Non-ESOP) through Poinsettia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil

Note: Kalyani Steels Limited ("KSL") has settled six trusts by the name of "KSL Senior Executives Welfare Trust - I to VI" ("Trusts"). The Trusts (directly and through their respective wholly-owned asset / investment holding companies ("Trust Companies")) collectively hold shares constituting 1.59% of the paid-up share capital of KSL. The shares of KSL held by the Trusts and Trust Companies are intended to be used by the Trusts to extend welfare benefits to the senior level employees of KSL (Manager – I and above) without granting of stock options. Since inception, the Trusts and Trust Companies have spent their entire income earned in the form of dividend on the shares held by them in meeting their administrative expenses and re-payment of outstanding loans of KSL. Accordingly, prior to January 17, 2013, the Trusts have not given any benefits arising out of the shares held by the Trusts and the Trust Companies to the employees of KSL. Moreover, since these Trusts are non-ESOP Trusts, they have not granted any stock options to the employees of KSL since inception.

For KALYANI STEELS LIMITED

MRS.D.R. PURANIK COMPANY SECRETARY



Format for disclosure of details of benefits / shares allotted in pursuance of employee benefit schemes which are not in alignment with SEBI (ESOS and ESPS) Guidelines, 1999

#### Annexure II

# Details of outstanding options / allotments / benefits as on January 17, 2013, pursuant to non-aligned scheme by Kalyani Steels Limited

			1 7/1	B ( 20)
Type of Scheme (ESOP / Non-ESOP)	Brief particulars of the benefits under the Scheme	Type of Beneficiaries	Value of the Benefit / Allotment	Percentage of Shares used for granting Benefits / Allotting Shares to the Total Paid Up Share Capital
KSL Senior Executive Welfare Trust – I (Non-ESOP)	Welfare in the form of provision of Educational Facilities	Sr. level Employees Manager – I and above	Nil	Nil ·
KSL Senior Executive Welfare Trust – II (Non-ESOP)	Welfare in the form of provision of Medical Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – III (Non-ESOP)	Welfare in the form of provision of Housing Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – IV (Non-ESOP)	Welfare in the form of provision of Library and Books Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – V (Non-ESOP)	General Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – VI (Non-ESOP)	Welfare in the form of provision of Sports / Arts Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – I (Non-ESOP) through Sprekelia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – II (Non-ESOP) through Oleander Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – III (Non-ESOP) through Alocasia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – IV (Non-ESOP) through Acorus Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nii	Nil



Sp. E

KSL Senior Executive Welfare Trust – V (Non-ESOP) through Kniphofia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nii
KSL Senior Executive Welfare Trust – VI (Non-ESOP) through Poinsettia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil

Note: Kalyani Steels Limited ("KSL") has settled six trusts by the name of "KSL Senior Executives Welfare Trust - I to VI" ("Trusts"). The Trusts (directly and through their respective wholly-owned asset / investment holding companies ("Trust Companies")) collectively hold shares constituting 1.59% of the paid-up share capital of KSL. The shares of KSL held by the Trusts and Trust Companies are intended to be used by the Trusts to extend welfare benefits to the senior level employees of KSL (Manager - I and above) without granting of stock options. Since inception, the Trusts and Trust Companies have spent their entire income earned in the form of dividend on the shares, held by them in meeting their administrative expenses and re-payment of outstanding loans of KSL. Accordingly, as on January 17, 2013, there are no outstanding benefits arising out of the shares held by the Trusts and the Trust Companies due to the employees of KSL. Moreover, since these Trusts are non-ESOP Trusts, there are no outstanding stock options granted to the employees of KSL as on January 17, 2013.

For KALYANI STEELS LIMITED

MRS.D.R. PURANIK

**COMPANY SECRETARY** 

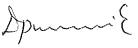
Format for disclosure of details of benefits / shares allotted in pursuance of employee benefit schemes which are not in alignment with SEBI (ESOS and ESPS) Guidelines, 1999

#### Annexure III

Details of allotment of shares / grant of benefits made during the quarter ended 31st March, 2013, pursuant to non-aligned scheme by Kalyani Steels Limited

Type of Scheme (ESOP / Non-ESOP)	Brief particulars of the benefits under the Scheme	Type of Beneficiaries	Value of the Benefit / Allotment	Percentage of Shares used for granting Benefits / Allotting Shares to the Total
KSL Senior Executive	Welfare in the	Sr. level	Nil	Paid Up Share Capital Nil
Welfare Trust I (Non-ESOP)	form of provision of Educational Facilities	Employees Manager – I and above		
KSL Senior Executive Welfare Trust – II (Non-ESOP)	Welfare in the form of provision of Medical Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – III (Non-ESOP)	Welfare in the form of provision of Housing Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – IV (Non-ESOP)	Welfare in the form of provision of Library and Books Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – V (Non-ESOP)	General Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – VI (Non-ESOP)	Welfare in the form of provision of Sports / Arts Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – I (Non-ESOP) through Sprekelia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – II (Non-ESOP) through Oleander Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees above Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – III (Non-ESOP) through Alocasia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil
KSL Senior Executive Welfare Trust – IV (Non-ESOP) through Acorus Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil





KSL Senior Executive Welfare Trust – V (Non-ESOP) through Kniphofia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil .
KSL Senior Executive Welfare Trust – VI (Non-ESOP) through Poinsettia Investment Pvt. Ltd.	Welfare Facilities	Sr. level Employees Manager – I and above	Nil	Nil

Note: Kalyani Steels Limited ("KSL") has settled six trusts by the name of "KSL Senior Executives Welfare Trust - I to VI" ("Trusts"). The Trusts (directly and through their respective wholly-owned asset / investment holding companies ("Trust Companies")) collectively hold shares constituting 1.59% of the paid-up share capital of KSL. The shares of KSL held by the Trusts and Trust Companies are proposed to be used by the Trusts to extend welfare benefits to the senior level employees of KSL (Manager - I and above) without granting of stock options. Since inception, the Trusts and Trust Companies have spent their entire income earned in the form of dividend on the shares, held by them in meeting their administrative expenses and re-payment of outstanding loans of KSL. Accordingly, for the quarter ended March 31, 2013, none of the Trusts / Trust Companies have granted any benefits to the employees of KSL. Moreover, since these Trusts are non-ESOP Trusts, no stock options have been granted to the employees of KSL for the quarter ended March 31, 2013.

For KALYANI STEELS LIMITED

MRS.D.R. PURANIK

**COMPANY SECRETARY**