

KALYANI STEELS LIMITED

CIN : L27104MH1973PLC016350

Registered Office : Mundhwa, Pune 411 036

Phone No. : 020 - 26715000 / 66215000, Fax No. : 020 - 26821124

Website : www.kalyanisteels.com, E-mail : investor@kalyanisteels.com



NOTICE

NOTICE is hereby given that the FORTY-NINTH Annual General Meeting of the Members of Kalyani Steels Limited will be held on Monday, August 1, 2022, at 11.00 a.m. (I.S.T), at the Registered Office of the Company at Mundhwa, Pune – 411 036, to transact the following business :

ORDINARY BUSINESS

1. To consider and adopt :
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Report of the Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year ended March 31, 2022.
3. To appoint a Director in place of Mr.M.U. Takale (DIN 01291287), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Kirtane & Pandit LLP, Chartered Accountants (Firm Registration No.105215W/W100057), be and are hereby appointed as Auditors of the Company to hold the office for the period of 5 (Five) consecutive years i.e. from the conclusion of this Forty-Ninth Annual General Meeting until the conclusion of the Fifty-Fourth Annual General Meeting of the Company to be held in 2027, on such remuneration plus taxes thereon and reimbursement of out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee.”

SPECIAL BUSINESS

5. Re-appointment of Mr.B.N. Kalyani as Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT Mr.B.N. Kalyani (DIN 00089380) be and is hereby re-appointed as a Director of the Company liable to retire by rotation and that pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment, modification, variation or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded, for continuation of holding of office of Director by Mr.B.N. Kalyani upon attaining the age of 75 (Seventy Five) years on January 7, 2024, upto the expiry of his term of office as a Director of the Company.”

6. Re-appointment of Mr.S.M. Kheny as Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT Mr.S.M. Kheny (DIN 01487360) be and is hereby re-appointed as a Director of the Company liable to retire by rotation and that pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment, modification, variation or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded, for continuation of holding of office of Director by Mr.S.M. Kheny upon attaining the age of 75 (Seventy Five) years on March 18, 2023, upto the expiry of his term of office as a Director of the Company.”

7. Re-appointment of Mr.Sachin K. Mandlik as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) 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.Sachin K. Mandlik (DIN 07980384 and IDDB Registration No. IDDB-DI-202002-013174), who has submitted a declaration that he meets the criteria for independence as prescribed in Section 149(6) of the Act 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 re-appointed as an Independent Director of the Company to hold office for a Second Term of 3 (Three) consecutive years with effect from November 9, 2022 to November 8, 2025.”

8. Re-appointment of Mr.Shrikrishna K. Adivarekar as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“ Act”) 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.Shrikrishna K. Adivarekar (DIN 06928271 and IDDB Registration No. IDDB-DI-202002-012411), who has submitted a declaration that he meets the criteria for independence as prescribed in Section 149(6) of the Act 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 re-appointed as an Independent Director of the Company to hold office for a Second Term of 3 (Three) consecutive years with effect from May 18, 2023 to May 17, 2026.”

9. Re-appointment of Amb.Ahmad Javed as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“ Act”) 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), Amb.Ahmad Javed (DIN 08668304 and IDDB Registration No. IDDB-DI-202006-028656), who has submitted a declaration that he meets the criteria for independence as prescribed in Section 149(6) of the Act 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 re-appointed as an Independent Director of the Company to hold office for a Second Term of 3 (Three) consecutive years with effect from June 26, 2023 to June 25, 2026.”

10. To approve the Remuneration of the Cost Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for the payment of remuneration of ₹ 500,000/- (Rupees Five Hundred Thousand only) plus applicable taxes and reimbursement of out of pocket expenses, to Company's Cost Auditors, M/s S.R. Bhargave & Co., Cost Accountants, Pune (Firm Registration No.000218), appointed by the Board of Directors of the Company, for auditing the cost records maintained by the Company for the financial year ending March 31, 2023.”

By Order of the Board of Directors
For Kalyani Steels Limited

Pune
May 30, 2022

Mrs.Deepthi R. Puranik
Company Secretary

NOTES :

1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a Poll instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case, a Proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such Proxy shall not act as a Proxy for any other person or member.
The Instrument appointing proxy should, however, be deposited at the Registered Office of the Company duly completed and signed not less than 48 (Forty Eight) hours before the commencement of the meeting.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Ordinary / Special Business under Item Nos.3 to 10 of the Notice to be transacted at the AGM is annexed hereto.
3. Corporate members are requested to send board resolution duly certified, authorizing their representative to attend and vote on their behalf at the AGM.
4. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.kalyanisteels.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com

5. In terms of SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Notice of AGM alongwith Proxy Form is being sent to those Members whose email addresses are not registered with the Company / Depositories.
6. The Share Transfer Books and the Register of Members of the Company will remain closed from Tuesday, July 26, 2022 to Monday, August 1, 2022 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the AGM.
7. If the dividend on Equity Shares as recommended by the Board of Directors is declared at the AGM, the payment of such dividend will be made on or before Friday, August 12, 2022 to those members :
 - a) whose names appear as beneficial owners holding shares in electronic form, as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL), as at the close of the business hours on Monday, July 25, 2022.
 - b) whose names appear in the Register of Members of the Company after giving effect to valid share transmission / transposition requests lodged with the Company or with the Registrar and Transfer Agents of the Company, as at the close of the business hours on Monday, July 25, 2022.
8. Pursuant to Finance Act, 2020, dividend income will be taxable at the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For information on prescribed rates, members are requested to refer to the Finance Act, 2020 and amendments thereof. Further, according to the provisions of Section 206AB of the Income Tax Act, 1961, higher rates of tax would be deducted in case of payment to a Specified Person. The members are requested to update their PAN details with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder, if the total dividend to be paid to shareholders during FY 2022-23 by the Company does not exceed ₹ 5,000/-.

A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 15G / 15H, to avail the benefit of non-deduction of tax, by submitting duly signed forms to Company's RTA at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send an email to pune@linkintime.co.in with a copy marked to tds@kalyanisteels.com by Monday, July 25, 2022 (upto 5.00 p.m. IST). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by updating details at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send an email to pune@linkintime.co.in with a copy marked to tds@kalyanisteels.com. The said declarations need to be submitted by Monday, July 25, 2022 (upto 5.00 p.m. IST).

On the said link, the user shall be prompted to select / share the following information to register their request :

- a) Select the company (Dropdown)
- b) Folio / DP-Client ID
- c) PAN
- d) Financial year (Dropdown)
- e) Form selection
- f) Document attachment – 1 (PAN)
- g) Document attachment – 2 (Forms)
- h) Document attachment – 3 (Any other supporting document)

Incomplete and / or unsigned forms and declarations will not be considered by the Company. All communications / queries in this respect should be addressed to the RTA, by email to ksltaxexemption@linkintime.co.in and Exemption Forms if forwarded to this email id will not be considered for the purpose of processing. Shareholders who have uploaded exemption forms (valid in all respect) on the portal are also required to forward the original form to the RTA/ Company.

9. Members holding shares in dematerialized form are requested to intimate any change in their postal address, email address, Permanent Account Number (PAN), bank details, ECS details etc. to their respective Depository Participants and those holding shares in physical form are requested to intimate the said changes to the Registrar and Transfer Agent of the Company.

A) Updation of KYC Details and Mandatory Linkage of PAN with Aadhar

SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/ 687 dated December 14, 2021, mandates all the listed Companies to record the PAN, Nomination, KYC details of all the shareholders and Bank Account details of first holder. The KYC letters alongwith requisite forms were dispatched to all such shareholders holding shares in physical form by speed post on March 9, 2022.

The salient features and requirements of the Circulars are as follows :

- a. Non-updation of KYC : Folios wherein any ONE of the cited details / documents (ie. PAN, Contact details, Bank Details, Nomination) are not available on or after April 1, 2023, shall be frozen.
- b. The securities in the frozen folios shall be :
 - i. Eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.

- ii. Eligible for any payment including dividend, interest or redemption only through electronic mode upon complying with the above stated requirements.
- c. **Mandatory Linkage of PAN with Aadhar :** As per the Central Board of Direct Taxes (CBDT) it is mandatory to link PAN with Aadhar number by March 31, 2022. Security holders who are yet to link the PAN with Aadhar number are requested to get the same done on priority. Post March 31, 2022 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhar number. The folios in which PANs is / are not valid as on the notified cut-off date of March 31, 2022 or any other date as may be specified by the CBDT, shall also be frozen.

Note : Security holders from Sikkim can provide self-attested copy of Aadhar Card / Voter's Card / Driving License / Passport or any other identity proof as issued by the Govt.

In view of aforesaid, we request you to submit the requisite Investor Service Request Form(s) along with the required supporting documents as stated therein at the earliest.

The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3 or SH-13, SH-14 and SEBI circular are available on the RTA website at <https://www.linkintime.co.in> ➤ Resources ➤ Downloads ➤ General ➤ Formats for KYC

You may use any ONE of the following modes for submission of the Forms :

- i. In Person Verification (IPV) : by producing the originals to the Authorized Person of the RTA, who will retain copy(ies) of the document(s).
 - ii. In Hard Copy : by furnishing self-attested photocopy(ies) of the relevant documents, with date.
 - iii. With e-sign :
 - a. In case your email is already registered with RTA, you may send the scanned copies of your KYC documents with e-sign at RTA's dedicated email-id : kyc@linkintime.co.in Kindly mention the email subject line as "KYC Updation (Company Name) - Folio No : _____"
 - b. Investors can also upload KYC documents with e-sign on RTA's website <https://www.linkintime.co.in>. ➤ Investor Services ➤ KYC Compliance.
(e-sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by e-sign user. You may approach any of the empaneled e-sign service providers available on <https://cca.gov.in/> for the purpose of obtaining e-sign)
10. Those Members who have not encashed / received their Dividend Warrants for the previous financial year(s) may approach the Registrar and Transfer Agent of the Company for claiming their unencashed / unclaimed dividend.
 11. Dividends which remain unencashed / unclaimed over a period of 7 (Seven) years will have to be transferred by the Company to the Investor Education and Protection Fund (IEPF) constituted by the Central Government under Section 125 of the Companies Act, 2013. Further, under the amended provisions of Section 124 of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for 7 (Seven) consecutive years or more shall also be transferred by the Company in the name of the IEPF.
 12. Equity Shares of the Company are under compulsory demat trading by all investors. Those shareholders, who have not dematerialized their shareholding, are advised to dematerialize the same to avoid any inconvenience in future.
 13. The Securities and Exchange Board of India (SEBI) has mandated that w.e.f. April 1, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. In view of the same, members holding shares in physical form are requested to get them converted into dematerialized form.
 14. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief Profile / Resume of Director(s) proposed to be appointed / re-appointed, their expertise in specific functional areas, skills and capabilities, relationships between directors inter-se, names of listed companies in which they hold directorships and memberships / chairmanships of Board Committees, their shareholding in the Company, are provided in Annexure - A forming part of the Notice.
 15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are therefore requested to submit their PAN to the Depository Participants with whom they are maintaining the demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company.
 16. Route Map for venue of AGM is annexed in this Notice.
 17. The Register of Directors and Key Managerial Personnel and their shareholding, under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of Companies Act, 2013 and all documents referred to in this Notice and accompanying Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, will be available for inspection of the Members from the date of circulation of this Notice upto the date of AGM i.e. Monday, August 1, 2022. Members seeking to inspect, can send an e-mail to Secretarial Department of the Company at investor@kalyanisteels.com.
 18. **Voting through Electronic Means :**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, the Company is pleased to provide members, holding shares as on Monday, July 25, 2022 being the Cut-off date, facility to exercise their right to vote by electronic means and the business shall be transacted through e-Voting Services. The facility of casting the votes by members using the electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through Ballot Paper shall be made available at the AGM and the members attending the meeting who have not cast their votes by remote e-Voting shall be able to exercise their right at the meeting through Ballot Paper.

The members who have cast their vote by remote e-Voting prior to meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Instructions for Members for remote e-Voting are as under :

The remote e-Voting period begins on Friday, July 29, 2022 at 9.00 a.m. and ends on Sunday, July 31, 2022 at 5.00 p.m. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, July 25, 2022, may cast their votes electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, July 25, 2022.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below :





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below :

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you

	<p>will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note : Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll Free No.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Step 1 : How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below :

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password :
- a) Click on "Forgot User Details / Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@svdandassociates.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms.Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and password and registration of email IDs for e-Voting for the resolutions set out in this notice :

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to pune@linkintime.co.in with copy marked to evoting@kalyanisteels.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to pune@linkintime.co.in with a copy marked to evoting@kalyanisteels.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder / member may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

19. Mr.S.V. Deulkar and / or Mr.Sridhar Mudaliar and / or Mrs.Meenakshi Deshmukh, Partners of M/s. SVD & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
20. The Scrutinizer shall immediately after conclusion of AGM, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or the person authorized by him in writing who shall countersign the same. The Chairman or the person authorized by him, shall declare the result of the voting forthwith.
21. The results of voting along with the Scrutinizer's Report shall be placed on the Company's website www.kalyanisteels.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

Registrar & Transfer Agent
LINK INTIME INDIA PRIVATE LIMITED
 Block No.202, Akshay Complex, 2nd Floor, Off Dhole Patil Road, Near Ganesh Mandir, Pune - 411 001
 Phone Nos. : 020 - 26161629 / 26160084, Telefax : 020 - 26163503
 E-mail : pune@linkintime.co.in

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013

The following explanatory statement sets out the material facts relating to Ordinary / Special Business Items as stated in the accompanying Notice dated May 30, 2022

ITEM NO.3

This explanatory Statement is provided, though strictly not required, as per Section 102 of the Companies Act, 2013. The members at their Forty-Sixth Annual General Meeting held on August 27, 2019, had re-appointed Mr.M.U. Takale, as an Independent Director of the Company for the Second Term of 5 (Five) years with effect from September 5, 2019 to September 4, 2024.

In order to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors at their meeting held on November 1, 2021, changed the category of Mr.M.U. Takale, from Independent Director to Non-Executive Non-Independent Director and in view of the said change Mr.Takale being Non-Independent Director, is liable to retire by rotation.

Brief Profile of Mr.M.U. Takale along with requisite information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith as Annexure – A.

The Directors are of the view that the re-appointment of Mr.M.U. Takale as Director, liable to retire by rotation, will be beneficial to the Company and accordingly recommend the Item No.3 of the Notice for approval of the members. Other than Mr.M.U. Takale, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, in the Resolution as set out at Item No.3 of the Notice.

Mr.M.U. Takale is not related to any other Director of the Company.

ITEM NO.4

This explanatory Statement is provided, though strictly not required, as per Section 102 of the Companies Act, 2013. M/s P G Bhagwat LLP, Chartered Accountants, Auditors of the Company were appointed for a Second Term of 5 (Five) consecutive years in the Forty-Fourth Annual General Meeting of the Company held on August 1, 2017 and the said term is valid upto conclusion of this Forty-Ninth Annual General Meeting.

Pursuant to Section 139 of the Companies Act, 2013, no listed Company can appoint or re-appoint an audit firm as Auditor for more than two terms of 5 (Five) consecutive years each and hence it is necessary to appoint new Auditors in the place of retiring Auditors i.e. M/s P G Bhagwat LLP.

On the basis of recommendation of the Audit Committee, the Board of Directors of the Company has recommended for the approval of the Members, the appointment of M/s Kirtane & Pandit LLP, Chartered Accountants, as the Auditors of the Company to hold Office for a period of 5 (Five) consecutive years i.e. from the conclusion of this Forty-Ninth Annual General Meeting till the conclusion of the Fifty-Fourth Annual General Meeting to be held in 2027, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee.

M/s. Kirtane & Pandit LLP, Chartered Accountants ("the Firm") was established in 1956. It is headquartered in Pune and is having branch offices at Mumbai, Nashik, Hyderabad, Delhi & Bangalore. It has 23 Partners & has total staff strength of more than 500. The Firm has over 600 clients spread over various industries and sectors in private, public, Government, co-operative etc.

The Firm carries rich expertise & experience in Assurance and Taxation related services as well as niche areas such as Risk Management, Forensic Auditing etc.

M/s Kirtane & Pandit LLP, Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, is interested in the Resolution, set out at Item No.4 of the Notice. The Board recommends this Resolution for approval of the members.

ITEM NO.5

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr.B.N. Kalyani, Director of the Company, is retiring by rotation at this Forty-Ninth Annual General Meeting and being eligible, has offered himself for re-appointment.

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, no listed entity shall appoint a person or continue the directorship of any person as a non-executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect, by the members of the listed entity.

Mr.Kalyani will attain the age of 75 (Seventy Five) years on January 7, 2024 and in view of the same, the approval of the members for his re-appointment is sought by way of Special Resolution.

Brief Profile of Mr.Kalyani along with requisite information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith as Annexure - A.

Considering the role played by Mr.Kalyani in the growth of the Company and in order to reap the benefits of his continuous guidance, the Board recommends the re-appointment of Mr.Kalyani, as Non-Executive Director and accordingly recommend the Special Resolution as set out at Item No.5 of the Notice for approval of the members.

Except Mrs.Sunita B. Kalyani and Mr.Amit B. Kalyani, Directors of the Company, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the resolution, set out at Item No.5 of the Notice.

ITEM NO.6

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr.S.M. Kheny, Director of the Company, is retiring by rotation at this Forty-Ninth Annual General Meeting and being eligible, has offered himself for re-appointment.

Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, no listed entity shall appoint a person or continue the directorship of any person as a non-executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect, by the members of the listed entity.

Mr.Kheny, will attain the age of 75 (Seventy Five) years on March 18, 2023 and in view of the same, the approval of the members for his re-appointment is sought by way of Special Resolution.

Brief Profile of Mr.Kheny along with requisite information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith as Annexure - A.

The Directors are of the view that the re-appointment of Mr.Kheny, as Non-Executive Director, will be beneficial to the Company and accordingly recommend the Special Resolution as set out at Item No.6 of the Notice for approval of the members.

Except Mrs.Sunita B. Kalyani, Director of the Company, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the resolution, set out at Item No.6 of the Notice.

ITEM NOS.7 TO 9

The members at their Forty-Fifth Annual General Meeting held on August 21, 2018, had appointed Mr.Sachin K. Mandlik and Mr.Shrikrishna K. Adivarekar, as an Independent Directors of the Company for the period of 5 (Five) consecutive years with effect from November 9, 2017 to November 8, 2022 and May 18, 2018 to May 17, 2023 respectively.

The members at their Forty-Seventh Annual General Meeting held on September 25, 2020, had appointed Amb.Ahmad Javed, as an Independent Director of the Company for the period of 3 (Three) consecutive years with effect from June 26, 2020 to June 25, 2023.

Pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") 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