

KALYANI STEELS

C.I.N. : L27104MH1973PLC016350

KSL:SEC:

February 12, 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 (In Liquidation)

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

We refer to our earlier letters dated January 10, 2024 and February 7, 2024, whereby it was informed that :

- (a) 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 was made as Earnest Money Deposit (EMD) for participation in e-auction;
- (b) 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 respectively.

In furtherance of the said letters, we hereby inform that Kamineni Steel & Power India Private Limited (In Liquidation), represented by its Liquidator Shri.K. Vatsa Kumar vide Sale Certificate dated February 10, 2024, had sold the entire land and building, plant and machinery of 350,000 MTPA Steel Billet Plant and vehicles to the Company and handed over the possession of the same to the Company. **Thus the sale of assets of Kamineni Steel & Power India Private Limited (In Liquidation), to the Company pursuant to Sale Notice has been concluded.**

Thanking you,

Yours faithfully,
For Kalyani Steels Limited

Mrs.D.R. Puranik
Company Secretary



KALYANI
GROUP COMPANY

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