



GST : 24AAFCK0351G1ZZ
CIN : L27104GJ2012PLC072306

KALANA ISPAT LIMITED

Registered Office :
C-918, Venus Stratum,
Nr. Jhansi Ki Rani Statue, Nehrunagar,
Ahmedabad-380015, Phone : 079-49208045
E-MAIL ID : kalanaispat2015@gmail.com
Website : www.kalanaispat.com

Factory Address :
Sy. No. 4/1/A,
Sanand-Viramgam Highway,
Village-Kalana, Tal- Sanand,
Dist.- Ahmedabad, Gujarat India.

Date: 17th March, 2026

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

SYMBOL: KALANA

Subject: Corrigendum to the Notice of the Extra Ordinary General Meeting of the Members of the Company

Ref: Original Notice of EGM dated 27th February, 2026 scheduled to be held on 27th March, 2026

This is in continuation to the Notice of the Extra Ordinary General Meeting of the Company dated 27th February, 2026 ("EGM Notice"), which has already been sent to the shareholders of the Company on 5th March, 2026. A Corrigendum has been sent to the members today i.e. 17th March, 2026 to inform the Shareholders to whom the Notice of EGM has been sent regarding changes in the Explanatory Statement. A copy of detailed Corrigendum is enclosed herewith.

This Corrigendum to the Notice of EGM shall form an integral part of the Notice of EGM, which has already been circulated to the Shareholders of the Company, the Notice of EGM shall always be read in conjunction with this Corrigendum which is also being uploaded on the website of the Company at www.kalanaispat.com and on the website of National Stock Exchange of India Limited at www.nseindia.com. All other contents of the Notice of EGM, save and except as modified or supplemented by Corrigendum, shall remain unchanged.

This corrigendum is being issued to inform the shareholders/beneficial owners of the Company regarding amendment in Item No. 1 sub point no 2, 5, 6, 8 and 18 of the Explanatory Statement of the aforesaid Notice of the EGM.

All other contents of the Notice of the EGM dated 27th February, 2026, save and except as amended by this Corrigendum, shall remain unchanged.

This is for your information and records.

For Kalana Ispat Limited

Varghese Joseph Pottakerry
Managing Director
DIN: 02771578



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CORRIGENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON 27TH MARCH, 2026

Corrigendum to the Notice of Extra-Ordinary General Meeting (EGM) for the financial year 2025-26 of the Shareholders of Kalana Ispat Limited to be held on 27th March, 2026 at 12:30 p.m. (IST) through Video Conferencing (VC)/other Audio-Visual Means (OAVM), to transact the business matters stated in the Notice of EGM dated 27th February, 2026.

Notice of EGM together with Explanatory Statement, was already sent by electronic mode to the members whose email addresses were registered with the Company/ Depository Participant(s) on 27th February, 2026.

This Corrigendum to the Notice of EGM shall form an integral part of the Notice of EGM, which has already been circulated to the Shareholders of the Company, the Notice of EGM shall always be read in conjunction with this Corrigendum which is also being uploaded on the website of the Company at www.kalanaispat.com and on the website of National Stock Exchange of India Limited at www.nseindia.com. All other contents of the Notice of EGM, save and except as modified or supplemented by Corrigendum, shall remain unchanged.

This corrigendum is being issued to inform the shareholders/beneficial owners of the Company regarding amendment in **Item No. 1 sub point no 2, 5, 6, 8 and 18** of the Explanatory Statement of the aforesaid Notice of the EGM.

All other contents of the Notice of the EGM dated 27th February, 2026, save and except as amended by this Corrigendum, shall remain unchanged.

ITEM NO. 1:

2. Objects of the Preferential Issue and aggregate amount proposed to be raised:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

1. To meet out the Working Capital requirements of the Company and its subsidiaries (referred to below as "Working Capital requirements")
2. Up to 25% (Twenty-Five Percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as "General Corporate Purposes")

Utilization of Issue Proceeds:

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

(Rs. In Lakhs)

| Sr. No. | Particulars | Amount | Tentative Time Period up to which the amount shall be utilized. |
|---------|-------------------------------------|--------|---|
| 1. | To meet working capital requirement | 759.38 | |



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| | | | |
|--------------|---------------------------------|-----------------|---|
| 2. | Other General corporate Purpose | 253.12 | Within 12 months from receipt of funds for the securities (as set out herein) |
| Total | | 1,012.50 | |

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the securities (as set out herein).

Our fund requirements and deployment of the proceeds of the Preferential Issue are based on the internal management estimates and it may change subject to range gap which shall not exceed +/-10% of the amount specified for that object of size of the Preferential Issue in accordance with NSE Notice No. NSE/CML/2022/5 December 13, 2022.

Interim Use of Proceeds:

Our management will have flexibility in deploying the proceeds received by the Company from Preferential Issue in accordance with applicable laws. Pending utilization for the purposes described above, the Company intends to temporarily invest funds in creditworthy instruments, including money market mutual funds and deposits with banks. Such investments would be in accordance with the investment policies as approved by the Board of Directors from time to time and applicable laws.

Monitoring of Utilization of Funds:

Since the proceeds from the Issue are not more than Rs.100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 the company would not require to appoint the Monitoring Agency to monitor the use of proceeds of this preferential issue in due course.

5. Report of Independent Registered Valuer:

No report of the Registered Valuer is required for the offer, issue and allotment of the warrant convertible into fully paid-up Equity Shares under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

However, in accordance with Regulation 166A of the ICDR Regulations, considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, the company has obtained valuation report dated 27th February, 2026, from Mr. Bhavin Patel, an Independent Registered Valuer (IBBI Regd. No. IBBI/RV/05/2019/11668) having office at 315 Phoenix Complex, Nr Suraj Plaza Sayajigunj, Vadodara-390020 ("Valuation Report") and the price determine by such independent registered valuer is Rs 22.35/- (Rupees Twenty-Two and Thirty Five Paise Only) and same has been published on the website <https://kalanaispat.com/preferential-issue/>.

6. The intent of the Promoters to subscribe to the preferential issue has been revised and the intent of the Promoter Group has also been added. Accordingly, the relevant paragraph has been revised as follows:

Except Mr. Varghese Joseph Pottakerry (Promoter and Managing Director), Mr. Aftabhusen S Khandwawala (Promoter and Director), Pashmin Aftab Khandwawala, Riya Varghese Pottakerry, Shabbirhusien Shaikhadam Khandwawala, Alkaben S Khandwawala, Samira Mertiya, Rohan



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Khandwawala, Meena Varghese Pottakerry, Reenu Varghese; none of the other promoters or any of the promoter group, Directors or Key Managerial Personnels of the Company intends to subscribe to any of the Convertible Equity Warrants on conversion proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

8. Equity Shareholding Pattern before and after the Preferential Issue:

| Sr. No. | Category of Shareholder | Pre-Issue# | | No. of warrants to be allotted (Present Issue) | Post Issue* | |
|-----------|---|-------------------|--------------------|--|--------------------|--------------------|
| | | No. of Share Held | % of Share Holding | | No. of Share Held | % of Share Holding |
| A. | Promoters & Promoter Group Holding | | | | | |
| 1 | Indian | | | | | |
| a. | Individual | 82,03,185 | 62.91 | 45,00,000 | 1,27,03,185 | 72.43 |
| b. | Body Corporate | 10,00,053 | 7.66 | | 10,00,053 | 5.70 |
| | Sub Total | 82,03,185 | 62.91 | 45,00,000 | 1,27,03,185 | 72.43 |
| 2 | Foreign promoter | - | - | | - | - |
| | Sub Total (A) | 82,03,185 | 62.91 | 45,00,000 | 1,27,03,185 | 72.43 |
| B. | Non-promoter holding | | | | | |
| 1. | Institutional Investor | | | | | |
| a. | Foreign Portfolio Investors Category II | - | - | | - | - |
| b. | Any Other (specify Market Maker) | - | - | | - | - |
| 2. | Non-Institutional | | | | | |
| a. | Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category) | - | - | | - | - |
| b. | Investor Education and Protection Fund (IEPF) | - | - | | - | - |
| c. | Body Corporate | 5,50,000 | 4.21 | | 5,50,000 | 3.14 |
| d. | Resident Individuals holding nominal share capital upto Rs. 2 lakhs | 30,64,000 | 23.50 | | 30,64,000 | 17.47 |
| e. | Resident Individuals holding nominal share capital in excess of Rs. 2 Lakhs | 8,32,000 | 6.38 | | 8,32,000 | 4.74 |
| f. | Non-Resident Indians | 32,000 | 0.25 | | 32,000 | 0.18 |
| g. | Any other | 3,58,000 | 2.75 | | 3,58,000 | 2.04 |



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| | | | | | | |
|--|--------------------------|--------------------|---------------|--|--------------------|---------------|
| | Sub Total (B) | 48,36,000 | 37.09 | | 48,36,000 | 27.57 |
| | Grand Total (A+B) | 1,30,39,185 | 100.00 | | 1,75,39,185 | 100.00 |

18. Practicing Company Secretary Certificate:

A certificate from Mr. Sumit Bajaj (ACS No 45042, CP No: 23948), Practicing Company Secretary, certifying that the preferential issue of warrants is being made in accordance with requirements of ICDR Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at the link <https://kalanaispat.com/preferential-issue/>.

**By Order of the Board
Kalana Ispat Limited**

Sd/-

Manishi Jain**Company Secretary & Compliance Officer**

Date: 17-03-2026

Place: Ahmedabad