KALYANI COMMERCIALS LIMITED

Registered Office: BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi 110042
CIN: L65923DL1985PLC021453
E-mail: kalyanicommercialslimited@gmail.com
Website: www.kalyanicommercials.com
Ph.: 011- 43063223, 011-47060223

08th September, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
(NSE Symbol: KALYANI)

Subject: Submission of Scrutinizer Report and Voting Results of 41st Annual General Meeting of Kalyani Commercials Limited ("the Company")

Dear Sir(s),

In Compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit Scrutinizer Report and Voting Results on the resolution passed by the members of the Company at the 41st Annual General Meeting of the Company held on Tuesday the 8th day of September, 2026 at 12:00 Noon at registered office of the Company situated at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi-110042.

Further, pursuant to Section 108 read with Rule 20 of the Companies Act, 2013 the voting results are uploaded on the website of the Company and the same can be accessed by clicking on following link: https://www.kalyanicommercials.com/

Kindly take note of the same and oblige.

Thanking You,
For KALYANI COMMERCIALS LIMITED
For Kalyani Commercials Limited
Sourabh Agarwal
Director

Sourabh Agarwal
(Whole Time Director & CFO)
DIN: 02168346
Address BG-223, Sanjay Gandhi Transport Nagar,
GT Karnal Road, New Delhi-110042

Form MGT-13
Consolidated Scrutinizer's Report
[Pursuant to Section 108 & 109 of the Companies Act 2013 and Rule 20 & Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended]

To,
The Chairman of 41st Annual General Meeting of the Shareholders of M/s Kalyani Commercials Limited held on Tuesday, 8th September, 2026 at 12:00 Noon at the Registered office of the Company situated at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi- 110042.

Dear Sir,

I, Parul Khetrapal, Company Secretary in Practice and Designated Partner of M/s. GA & Associates, Company Secretaries LLP have been appointed as the Scrutinizer by the Board of Directors of Kalyani Commercials Limited ("the Company") vide resolution dated 13th August 2026 for the purpose of scrutinizing the process of voting through electronic means ("e-Voting") and by Poll on the resolutions contained in the Notice dated 13th August 2026 ("Notice") for calling the Forty-First (41st) Annual General Meeting of its shareholders ("the meeting"/ "AGM"). The AGM was convened on Tuesday, 8th September, 2026 at 12:00 noon at the Registered office of the Company situated at BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, New Delhi- 110042.

In compliance with the MCA Circulars and SEBI Circular dated 13 May 2022, the Notice along with the Annual Report for the financial year 2025-2026 was sent through electronic mode to equity shareholders whose email address is registered with the Company/ Registrar & Transfer Agent of the Company, Skyline Financial Services Private Limited/ National Securities Depository Limited ("NSDL")/ Depository Participants.

The said Notice and Annual Report for the financial year 2025-2026 was also placed on the website of the Company at: https://www.kalyanicommercials.com/ and on the website of the Stock Exchanges, i.e., NSE Limited www.nseindia.com;

In compliance with the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a newspaper Advertisement was published on 18th August, 2026 in 'Financial Express' (English language), and 'Jansatta' (Hindi language), respectively specifying the day, date and time of the AGM. Notice of the AGM and Annual Report was also made available on the website of the Company, the Stock Exchanges and NSDL.

The said appointment as Scrutinizer is under the provisions of Section 108 and 109 of the Companies Act, 2013 ("the Act") read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:

(i) Process of remote e-voting; and
(ii) Process of Poll at the AGM

For GA & ASSOCIATES COMPANY SECRETARIES LLP
Partner

Management's Responsibility

The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the Rules made there under; (ii) the MCA Circulars; (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to voting including voting by electronic means and (iv) Secretarial Standard-2 issued by ICSI.

Scrutinizer's Responsibility

My responsibility as a Scrutinizer for voting process (i.e. e-Voting and Poll) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-Voting system provided by National Securities Depositories Limited (NSDL), the authorized agency engaged by the Company to provide e-Voting facilities and scrutiny of the ballot process held at the AGM of the Company.

Cut-off date

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice i.e., Tuesday, 1st September, 2026 were entitled to vote on the resolutions (Item No. 1 to 5 as set out in the notice calling AGM) and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of the Articles of Association.

Poll process at the AGM

The votes cast at the meeting were reconciled with records maintained by the Company/ Skyline Financial Services Private Limited.

E-voting process

The e-voting period remained open from Saturday, 5th September, 2026 (09:00 A.M) to Monday, 7th September, 2026 (05:00 P.M)

The votes cast during the e-voting were unblocked on Wednesday, 9th September, 2026 after the conclusion of AGM and was witnessed by two witnesses, Mr. Kartik Arya and Ms. Prerna Kathuria who were not in the employment of the Company. They have signed below in confirmation of the e-votes being unblocked in their presence.

Signature: ____________________
Name: Mr. Kartik Arya

Signature: ____________________
Name: Ms. Prerna Kathuria

Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL i.e., https://evoting.nsdl.com Based on the report generated by NSDL, data regarding the e-voting and the votes counted in the ballot process conducted at the AGM was scrutinized.

I submit herewith the Consolidated Scrutinizer's Report on the results of e-Voting together with that of the Ballot as under:

For GA & ASSOCIATES COMPANY SECRETARIES LLP

Partner

Item No. 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon, along with the cash flow statements.

Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
07	424600	100

Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Number of members voted	Number of votes casted by them
0	0

Out of 07 members who voted, 0 members voted through e-voting and all 07 members voted through Poll Process.

Item No. 2: Ordinary Resolution

Appointment of Director in place of Ms. Manushree Agarwal (DIN No. 06620217), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
07	424600	100

Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Number of members voted	Number of votes casted by them
0	0

For GA & ASSOCIATES COMPANY SECRETARIES LLP

Out of 07 members who voted, 0 members voted through e-voting and all 07 members voted through Poll Process.

Partner

Item No. 3: Ordinary Resolution

Approval of Related Party Transaction(s) with Ganganagar Vehicles Private Limited under Section 188 of the Companies Act, 2013, for availing loan/credit facility and allied transactions up to ₹200 Crores during FY 2026–27.

Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
06	6600	100

Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Number of members voted	Number of votes casted by them
01	418000

Out of 07 members who voted, 0 members voted through e-voting and all 07 members voted through Poll Process.

Reason: 4,18,000 votes cast by the shareholder holding common directorship with the party concerned have been treated as invalid, being a related party under Section 188 of the Companies Act, 2013 and Regulation 23(4) of SEBI (LODR) Regulations, 2015, and are therefore excluded from the voting result."

Item No. 4: Ordinary Resolution

Re-Appointment of Mr. Shankar Lal Agarwal (DIN: 01341113) as the Managing Director of the Company, designated as Key Managerial Personnel, for a period of five years w.e.f. 29th June, 2026 to 28th June, 2031.

Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
07	424600	100

Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Number of members voted	Number of votes casted by them
0	0

Out of 07 members who voted, 0 members voted through e-voting and all 07 members voted through Poll Process.

Item No. 5: Ordinary Resolution

Re-Appointment of Mr. Sourabh Agarwal (DIN: 02168346) as the Whole-Time Director of the Company, designated as Key Managerial Personnel, for a period of five years w.e.f. 29th June, 2026 to 28th June, 2031.

Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
07	424600	100

Voted against the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
0	0	0

Invalid votes:

Number of members voted	Number of votes casted by them
0	0

Out of 07 members who voted, 0 members voted through e-voting and all 07 members voted through Poll Process.

Based on the aforesaid results, I report that all resolutions as set out in items nos. 1 to 5 of the Notice have been passed with requisite majority.

The combined result of the votes (electronic and physical) is annexed as Annexure with this report.

I further report that the Chairman or any other person as authorized may declare and confirm the above results of e-Voting as well as Ballot Process. The results of the e-Voting and voting at AGM shall be communicated to the stock exchange by the Company where its shares are presently listed.

I further report that Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, have been duly complied with. The polling papers and other relevant records relating to e-Voting and Ballot will be handed over to the Chairman for safe keeping after the Chairman approves and signs the minutes of the meeting.
I pay my sincere thanks to the management of the Company for giving me the opportunity to act the scrutinizer for the purpose of e-Voting and Ballot Process.

For GA & ASSOCIATES COMPANY SECRETARIES LLP

Partner

Restriction on Use:
This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of NSDL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You

Yours faithfully,
For GA & Associates Company Secretaries LLP
For GA & ASSOCIATES COMPANY SECRETARIES LLP

Parul Khetrapal
Partner
Parul Khetrapal
(Designated Partner)
Membership No.: A37801
C.P. No.: 22076
PR No: 5860/2024.
UDIN: A037801H001442041

Date: 10.09.2026
Place: New Delhi

Annexure

Combined Results of the Votes casted through remote e-Voting and Ballot papers:

Name of the Company	Kalyani Commercials Limited
Date and Time of the AGM	Tuesday, 8th September, 2026, 12:00 Noon.
Total number of shareholders on record date (Cut-off date 1st September, 2026)	478
No. of shareholders present in the meeting either in person or through proxy:	7
Promoters and Promoter Group:	1
Public:	6
No. of shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	0
Public:	0

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon, along with the cash flow statements.

Resolution Required: (Ordinary/Special)	Ordinary Resolution
Whether promoter/ promoter group/ are interested in the agenda/ resolution:	No

Category	**Mode of voting**	**No. of shares held**	**No. of votes polled**	**% of votes polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
Promoter and Promoter Group	E-Voting	5,31,400	0	0	0	0	0	0
	Poll		418000	78.66	418000	0	100	0
	Sub-Total	**5,31,400**	**418000**	**78.66**	**418000**	**0**	**100**	**0**
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Sub-Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,600	1.41	6,600	0	100	0
	Sub-Total	**4,68,600**	**6,600**	**1.41**	**6,600**	**0**	**100**	**0**
TOTAL		**10,00,000**	**424600**	**42.46**	**6,100**	**0**	**100**	**0**

Note: There are nil invalid votes and all the promoters are abstained to vote on this resolution.

2. To Appoint a Director in place of Ms. Manushree Agarwal (DIN No. 06620217), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

Resolution Required: (Ordinary/Special)	Ordinary Resolution
Whether promoter/ promoter group/ are interested in the agenda/ resolution:	No

Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	5,31,400	0	0	0	0	0	0
	Poll		418000	78.66	418000	0	100	0
	Sub-Total	**5,31,400**	**418000**	**78.66**	**418000**	**0**	**100**	**0**
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Sub-Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,600	1.41	6,600	0	100	0
	Sub-Total	**4,68,600**	**6,600**	**1.41**	**6,600**	**0**	**100**	**0**
TOTAL		**10,00,000**	**424600**	**42.46**	**6,100**	**0**	**100**	**0**

3. Approval of Related Party Transaction(s) with Ganganagar Vehicles Private Limited under Section 188 of the Companies Act, 2013, for availing loan/credit facility and allied transactions up to ₹200 Crores during FY 2026–27.

Resolution Required: (Ordinary/Special)	Ordinary Resolution
Whether promoter/ promoter group/ are interested in the agenda/ resolution:	Yes

Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	5,31,400	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Sub-Total	**5,31,400**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Sub-Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**

For GA & ASSOCIATES COMPANY SECRETARIES LLP

Partner

Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,600	1.41	6,600	0	100	0
	Sub-Total	**4,68,600**	**6,600**	**1.41**	**6,600**	**0**	**100**	**0**
TOTAL		**10,00,000**	**6,600**	**0.66**	**6,100**	**0**	**100**	**0**

Note: There are nil invalid votes and all the promoters are abstained to vote on this resolution.

4. Re-Appointment of Mr. Shankar Lal Agarwal (DIN: 01341113) as the Managing Director of the Company, designated as Key Managerial Personnel, for a period of five years w.e.f. 29th June, 2026 to 28th June, 2031.

Resolution Required: (Ordinary/Special)	Ordinary Resolution
Whether promoter/ promoter group/ are interested in the agenda/ resolution:	Yes

Note: There are nil invalid votes and all the promoters are abstained to vote on this resolution.

Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	5,31,400	0	0	0	0	0	0
	Poll		418000	78.66	418000	0	100	0
	Sub-Total	**5,31,400**	**418000**	**78.66**	**418000**	**0**	**100**	**0**
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Sub-Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,600	1.41	6,600	0	100	0
	Sub-Total	**4,68,600**	**6,600**	**1.41**	**6,600**	**0**	**100**	**0**
TOTAL		**10,00,000**	**424600**	**42.46**	**6,100**	**0**	**100**	**0**

5. Re-Appointment of Mr. Sourabh Agarwal (DIN: 02168346) as the Whole-Time Director of the Company, designated as Key Managerial Personnel, for a period of five years w.e.f. 29th June, 2026 to 28th June, 2031.

Resolution Required: (Ordinary/Special)	Ordinary Resolution
Whether promoter/ promoter group/ are interested in the agenda/ resolution:	Yes

For GA & ASSOCIATES COMPANY SECRETARIES LLP

Partner

Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	5,31,400	0	0	0	0	0	0
	Poll		418000	78.66	418000	0	100	0
	Sub-Total	**5,31,400**	**418000**	**78.66**	**418000**	**0**	**100**	**0**
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Sub-Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,600	1.40	6,600	0	100	0
	Sub-Total	**4,68,600**	**6,600**	**1.41**	**6,600**	**0**	**100**	**0**
TOTAL		**10,00,000**	**424600**	**42.46**	**6,600**	**0**	**100**	**0**

Note: There are nil invalid votes and all the promoters are abstained to vote on this resolution.

CONCLUSION: All the Resolutions as per the notice convening the Annual General Meeting have been carried with requisite majority.

Place: New Delhi
Date: 10.09.2026

For & on behalf of
GA & Associates, Company Secretaries LLP
For GA & ASSOCIATES COMPANY SECRETARIES LLP

Parul Khetrapal
Partner

PARUL KHETRAPAL
(Designated Partner)
Membership No.: A37801
C.P. No.: 22076
PR No.5860/2024
UDIN: A037801H00144204

Countersigned by:

Shankar Lal Agarwal
(Chairman of the general meeting)
DIN: 01341113