



KALYANI COMMERCIALS LIMITED

Regd. Office: BG-223, Sanjay Gandhi Transport Nagar, GT Karnal Road, Delhi-110042

CIN: L65923DL1985PLC021453

E-mail: kalyanicommercialslimited@gmail.com

Website: www.kalyanicommercialsltd.com

Ph.: 011- 43063223, 011-47060223

Ref: 2709/KCL/NSE/2025-26

27th September, 2025

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 40th 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 40th Annual General Meeting of the Company held on Thursday the 25th day of September, 2025 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

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 40th Annual General Meeting of the Shareholders of M/s Kalyani Commercials Limited held on Thursday, 25th September, 2025 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 Khetrpal, Company Secretary in Practice and Designated Partner of 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 03rd September 2025 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 03rd September 2025 ("Notice") for calling the Fortieth (40th) Annual General Meeting of its shareholders ("the meeting"/ "AGM"). The AGM was convened on Thursday, 25th September, 2025 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 2024-2025 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")/ Central Depository Services Limited ("CDSL")/ Depository Participants.

The said Notice and Annual Report for the financial year 2024-2025 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 04th September, 2025 in 'Financial Express' (English newspapers), in 'Jansatta' (Hindi language newspaper), 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:

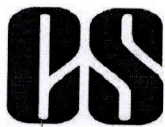
- (i) Process of remote e-voting; and
- (ii) Process of Poll.

Regd. Off: D-328, Basement Floor, Defence Colony, New Delhi 110024

Ph: 011-46772202

Website- www.groverahuja.co

E mail: gaassociatesllp@gmail.com



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., Thursday, 18th September, 2025 were entitled to vote on the resolutions (Item No. 1 to 6 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 Monday, 22nd September, 2025 (09:00 A.M) to Wednesday, 24th September, 2025 (05:00 P.M)

The votes cast during the e-voting were unblocked on Thursday, 25th September, 2025 after the conclusion of AGM and was witnessed by two witnesses, Mr. Mahesh Gurav and Ms. Sakshi Khaitan 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. Mahesh Gurav

Signature:

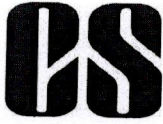
Name: Ms. Sakshi Khaitan

Regd. Off: D-328, Basement Floor, Defence Colony, New Delhi 110024

Ph: 011-46772202

Website- www.groverahuja.co

E mail: gaassociatesllp@gmail.com



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:

Item No. 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon, along with the cash flow statements.

i. Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
05	6100	100

ii. Voted against the resolution:

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

iii. Invalid votes:

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

Out of 05 members who voted, 0 members voted through e-voting and all 05 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.

i. Voted in favour of the resolution:

Regd. Off: D-328, Basement Floor, Defence Colony, New Delhi 110024

Ph: 011-46772202

Website- www.groverahuja.co

E mail: gaassociatesllp@gmail.com



Number of members voted	Number of votes casted by them	% of total number of valid votes cast
05	6100	100

ii. **Voted against the resolution:**

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

iii. **Invalid votes:**

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

Out of 05 members who voted, 0 members voted through e-voting and all 05 members voted through Poll Process.

Item No. 3: Ordinary Resolution

To Approve the Appointment of M/s. GA & Associates, Company Secretaries LLP as Secretarial Auditor of the Company for a period of five years.

i. **Voted in favour of the resolution:**

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
05	6100	100

ii. **Voted against the resolution:**

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

iii. **Invalid votes:**

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

Out of 05 members who voted, 0 members voted through e-voting and all 05 members voted through Poll Process.

Regd. Off: D-328, Basement Floor, Defence Colony, New Delhi 110024

Ph: 011-46772202

Website- www.groverahuja.co

E mail: gaassociatesllp@gmail.com

**Item No. 4: Special Resolution**

To Re-appointment of Gagan Anand (DIN: 08604211) as an Independent Director for a second term of 5 (five) consecutive years under Section 149(10) of the Companies Act, 2013.

i. Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
05	6100	100

ii. Voted against the resolution:

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

iii. Invalid votes:

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

Out of 05 members who voted, 0 members voted through e-voting and all 05 members voted through Poll Process.

Item No. 5: Special Resolution

To Approve the increase in limit to borrow money above the limit prescribed u/s 180(1)(c)

i. Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
05	6100	100

ii. Voted against the resolution:

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

iii. Invalid votes:

Regd. Off: D-328, Basement Floor, Defence Colony, New Delhi 110024

Ph: 011-46772202

Website- www.groverahuja.co

E mail: gaassociatesllp@gmail.com



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

Out of 05 members who voted, 0 members voted through e-voting and all 05 members voted through Poll Process.

Item No. 6: Special Resolution

To Approve the Increase in limit of Providing loan, Guarantees and making investment under section 186 of the companies act, 2013.

i. Voted in favour of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
05	6100	100

ii. Voted against the resolution:

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

iii. Invalid votes:

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

Out of 05 members who voted, 0 members voted through e-voting and all 05 members voted through Poll Process.

For the voting results, the votes cast by shareholders who are eligible to vote in terms of Regulation 23 of LODR have been considered.

Based on the aforesaid results, I report that all resolutions as set out in items nos. 1 to 6 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

Regd. Off: D-328, Basement Floor, Defence Colony, New Delhi 110024

Ph: 011-46772202

Website- www.groverahuja.co

E mail: gaassociatesllp@gmail.com



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.

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

Designated Partner

Parul Khetrpal
(Designated Partner)

Membership No.: A37801

C.P. No.: 22076

PR No: 5860/2024.

UDIN: A037801G001359871

Date: 26.09.2025

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	Thursday, 25 th September, 2025, 12:00 Noon.
Total number of shareholders on record date (Cut-off date 18th September, 2025)	478
No. of shareholders present in the meeting either in person or through proxy:	5
Promoters and Promoter Group:	0
Public:	5
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, 2025 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
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
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-	0	0	0	0	0	0	0

	Total							
Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,100	1.30	6,100	0	100	0
	Sub-Total	4,68,600	6,100	1.30	6,100	0	100	0
TOTAL		10,00,000	6,100	0.61	6,100	0	100	0

Note: 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
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
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
Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,100	1.30	6,100	0	100	0
	Sub-Total	4,68,600	6,100	1.30	6,100	0	100	0
TOTAL		10,00,000	6,100	0.61	6,100	0	100	0

3. To Approve the Appointment of M/s. GA & Associates, Company Secretaries LLP as Secretarial Auditor of the Company for a period of five years.

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
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
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
Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,100	1.30	6,100	0	100	0
	Sub-Total	4,68,600	6,100	1.30	6,100	0	100	0
TOTAL		10,00,000	6,100	0.61	6,100	0	100	0

4. To Re-appointment of Gagan Anand (DIN: 08604211) as an Independent Director for a second term of 5 (five) consecutive years under Section 149(10) of the Companies Act, 2013.

Resolution Required: (Ordinary/Special)					Special Resolution			
Whether promoter/ promoter group/ are interested in the agenda/ resolution:					No			
Category	Mode of	No. of shares	No. of votes polled	% of votes polled on	No. of Votes -	No. of Votes -	% of Votes in favour on	% of Votes against on

	voting	held		outstanding shares	in favour	against	votes polled	votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
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
Public-Non Institutions	E-Voting	4,68,600	0	0	0	0	0	0
	Poll		6,100	1.30	6,100	0	100	0
	Sub-Total	4,68,600	6,100	1.30	6,100	0	100	0
TOTAL		10,00,000	6,100	0.61	6,100	0	100	0

5. To Approve the increase in limit to borrow money above the limit prescribed u/s 180(1)(c).

Resolution Required: (Ordinary/Special)					Special 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
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,31,400	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Sub-	5,31,400	0	0	0	0	0	0

	Total							
Public-Institution s	E-Votin g	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 Institution s	E-Votin g	4,68,600	0	0	0	0	0	0
	Poll		6,100	1.30	6,100	0	100	0
	Sub- Total	4,68,600	6,100	1.30	6,100	0	100	0
TOTAL		10,00,000	6,100	0.61	6,100	0	100	0

6. To Approve the Increase in limit of Providing loan, Guarantees and making investment under section 186 of the companies act, 2013.

Resolution Required: (Ordinary/Special)					Special Resolution			
Whether promoter/ promoter group/ are interested in the agenda/ resolution:					No			
Category	Mode of votin g	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
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	E-Votin g	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- Institution s	E-Votin g	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 Institution	E-Votin g	4,68,600	0	0	0	0	0	0
	Poll		6,100	1.30	6,100	0	100	0

s	Sub- Total	4,68,600	6,100	1.30	6,100	0	100	0
TOTAL		10,00,000	6,100	0.61	6,100	0	100	0

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

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

For & on behalf of
GA & Associates, Company Secretaries LLP

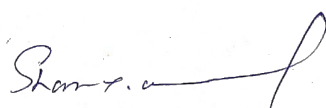
For Ga & Associates Company Secretaries LLP


Designated Partner

Place: New Delhi
Date: 26.09.2025

PARUL KHETRAPAL
(Designated Partner)
Membership No.: A37801
C.P. No.: 22076
PR No.5860/2024
UDIN: A037801G001359871

Countersigned by:



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