



KL/SEC/2025-26/84

Date: 23rd March, 2026

To,
The Manager- Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
NSE Symbol: KAMDHENU

To,
The Manager- Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
BSE Scrip Code: 532741

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Loan and Investment Committee of the Board of Directors of Kamdhenu Limited, at its meeting held on today i.e. 23rd March, 2026, has considered and accorded its approval for acceptance of offer letter (PAS-4) from M/s Maa Kudargarhi Steels Private Limited ("MKSPL"), a franchisee unit of the Company, for conversion of existing unsecured loan provided by the Company to MKSPL of Rs. 10,00,00,000/- (Rupees Ten Crore only) into 20,000 equity shares of face value of Rs. 10/- (Indian Rupees Ten only) each at premium of Rs. 4990/- (Indian Rupees Four Thousand Nine Hundred Ninety only) on private placement basis. The issue price has been arrived based on the Valuation report issued by Mr. Nitin Goyal, Chartered Accountant and IBBI Registered Valuer (S&FA) to MKSPL.

It is important to note that this transaction does not involve any fresh infusion of capital by the Company. It pertains only to the restructuring of the Company's existing financial exposure by converting the outstanding loan into equity shares of the said Company pursuant to the strategic investment objective the Company by acquiring stake in some of Franchisee units.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026, in connection with the Acquisition, is enclosed as **Annexure- A**.

The meeting of Loan and Investment Committee Commenced today at 02:15 P.M. (IST) and concluded at 02:50 P.M. (IST).

Thanking you,
Yours faithfully,
For Kamdhenu Limited

Khem Chand,
Company Secretary & Compliance Officer
FCS: 10065

Encl.: as above.

Disclosure under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are as under:

S.No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Maa Kudargarhi Steels Private Limited (“MKSPL”), a company incorporated on 3rd November, 2004 and engaged in the manufacturing and sale of TMT Bars and Wire Rods.</p> <p>MKSPL operates a rolling mill facility with an installed production capacity of 4,19,800 Metric Tonnes (MT) per annum.</p> <p>The current paid-up share capital of the Company is Rs. 2,26,06,910 and the turnover of the Company for the financial year ended 31st March, 2025 is Rs. 1751.12 Crores with an EBIDA of Rs. 108.45 Crore.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No, the proposed acquisition does not fall within the ambit of Related Party Transactions and none of the promoters /promoter group have any interest in the entity.
3.	Industry to which the entity being acquired belongs;	Steel Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Conversion of unsecured loan of Rs. 10,00,00,000/- into 20,000 Equity shares of Rs. 10 each at a premium of Rs. 4,990/-.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval required.
6.	Indicative time period for completion of the acquisition;	The transaction is expected to be completed on or before 31 st March, 2026.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	The loan of Rs. 10,00,00,000/- is to be converted to equity shares of face value of Rs. 10/- each.
8.	Cost of acquisition and/or the price at which the shares are acquired;	Issue/Acquisition price is Rs. 5,000/- per share including of premium of Rs. 4,990/- per share.



9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Post allotment of 20,000 shares by MKSPL, the shareholding of the Company will be 0.88%.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>MKSPL a company was incorporated on November 3, 2004. The company is engaged in the manufacturing of TMT bars & wire rods. MKSPL is based out of Raipur, Chhattisgarh. MKSPL operates a rolling mill facility with an installed production capacity of 4,19,800 Metric Tonnes (MT) per annum.</p> <p>The Company entered into a franchisee agreement with MKSPL in June 2020, which was renewed from time to time and latest being May 2023, retail License Agreement, for the use of the KAMDHENU trademark for manufacturing of TMT bars. Further, in June 2025, the agreement was extended to cover the use of the trademark for manufacturing of binding wires under the “KAMDHENU” brand name. MKSPL operations are limited to India. The current paid-up share capital of the MKSPL is Rs. 2,26,06,910 and the turnover for the last three financial years is as below:</p> <table border="1" data-bbox="818 999 1313 1173"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td>2024-25</td> <td>1751.12</td> </tr> <tr> <td>2023-24</td> <td>1471.84</td> </tr> <tr> <td>2022-23</td> <td>1413.65</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. In Crore)	2024-25	1751.12	2023-24	1471.84	2022-23	1413.65
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