Disclosure pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Date: 27th August, 2026

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

CC

To,
Kalana Ispat Limited
C 918 Venus Startum Nr Jhansi ki Rani,
Azad Society,Ahmedabad, Gujarat, India, 380015

Subject: Submission of Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations, 2011")

Dear Sir/Ma'am,

I, **Aftabhusen S Khandwawala**, being a shareholder in Kalana Ispat Limited ('the Company'), acquired 780588 Equity shares pursuant to *conversion of warrants into equity shares* on preferential issue on 26th August, 2026 representing a change of more than 2% of total issued and paid up share capital of the target Company.

Accordingly, please find enclosed detailed disclosure as required under Regulation 29(2) of the SEBI (SAST) Regulations, 2011 hereunder in **Annexure-I.**

This is for your information and record.

Thanking you,

Aftabhusen S Khandwawala

Annexure-I

Detailed Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Kalana Ispat Limited		
Name(s) of the acquirer/seller and Persons Acting in Concert(PAC) with the acquirer	Aftabhusen S Khandwawala		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name of the Stock Exchange(s) where the shares of TC are listed	National Stock Exchange of India Limited		
Details of the acquisition/~~disposal~~ as follows	**Number**	**% w.r.t. total share/ voting capital wherever applicable (*)**	**% w.r.t. total diluted share/ voting capital of the TC (**)**
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	20,37,609	15.63%	11.72%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrumentthat entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	15,61,116	11.97%	8.98%
e) Total (a+b+c+d)	35,98,725	27.59%	20.70%
Details of acquisition/ ~~Sale~~			
a) Shares carrying voting rights acquired/~~sale~~	7,80,588	5.34%	4.49%
b) VRs acquired/sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrumentthat entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)	- 7,80,588	- 5.34%	- 4.49%
After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares in the nature of encumbrance c) VRs otherwise than by equity shares d) Warrants/convertible securities/any other instrumentthat entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	28,18,167 - - 7,80,588 35,98,725	19.30% - - 5.34% 24.64%	16.21% - - 4.49% 20.70%
Mode of acquisition/sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Acquisition pursuant to Conversion of warrants into Equity Shares.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition/ sale of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive sharesin the TC	26th August 2026		
Equity share capital / total voting capital of the TC before the said acquisition	**Rs. 13,03,91,850** (Rupees Thirteen Crore Three Lakh Ninety-One Thousand Eight Hundred Fifty Only) consisting of **1,30,39,185** equity shares of Rs. 10/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	**Rs. 14,60,03,010** (Rupees Fourteen Crore Sixty Lakh Three Thousand Ten Only) consisting of **1,46,00,301** equity shares of Rs. 10/- each.		
Total diluted share/voting capital of the TC after the said acquisition	**Rs. 17,38,36,310** (Rupees Seventeen Crore Thirty-Eight Lakh Thirty-Six Thousand Three Hundred Ten Only) consisting of **1,73,83,631** equity shares of Rs. 10/- each.		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Aftabhusen S Khandwawala

Place: Gujarat
Date: 26th August, 2026