



GST : 24AAFCK0351G1ZZ
CIN : U27100GJ2012PLC072306

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 February, 2025

To
The Department of Corporate Services
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

NSE SYMBOL: KALANA

Subject: Filing of Notice of postal ballot under Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of notice of postal ballot of the company.

The soft copies of Notice of Postal Ballot are being dispatched today electronically today by RTA of the company to those members whose email IDs are registered with the Company/ Depositories and RTA of the company as on cut-off date i.e. February 14, 2025

This is for your information and records.

Thanking You

Yours Faithfully,

For Kalana Ispat Limited

Varghese Joseph Pottakerry
Managing Director
DIN: 02771578

Enclosed: A soft copy of Notice of Postal Ballot



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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of the Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and guidelines prescribed by the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 08 December 2021 and 03/2022 dated 05 May 2022 (collectively referred to as the "MCA Circulars") and other applicable laws, rules and regulations, if any, the Special Resolution set forth below, being unavoidable in nature, is proposed to be passed by the members of Kalana Ispat Limited ("the Company") through Postal Ballot, only by way of voting through electronics means ("remote e-voting"). Communication of assent/dissent of the members on the resolutions proposed in this Postal Ballot Notice ("Notice") will only take place through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Notice, along with the explanatory statement, is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company vide its resolution passed on **Friday, 07th February, 2025** has **appointed Mr. Sumit Bajaj (M. No.: A45042), Proprietor of M/s. Sumit Bajaj & Associates**, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide remote e-voting facility for the Postal Ballot. Members whose names appear in the register of members of the Company or in the register of beneficial owners maintained by the depositories as on the Cut-off date i.e. **Friday, 14th February, 2025** shall only be eligible for the purpose of remote e-voting.

The remote e-voting period commences from **9.00 a.m. (IST) on Tuesday, 18th February, 2025** and ends at **5.00 p.m. (IST) on Wednesday, 19th March, 2025**. The Scrutinizer will submit the



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report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on **Thursday, 20th March, 2025**.

The said results along with the Scrutinizer's report would be intimated to National Stock Exchange of India Limited ("NSE"), where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.kalanaispat.com and on the website of NSDL www.evoting.nsdl.com.

This Notice will also be available on the Company's website at www.kalanaispat.com, websites of the Stock Exchanges i.e. NSE at www.nseindia.com respectively, and on the website of NSDL www.evoting.nsdl.com.

SPECIAL BUSINESS:

ITEM NO. 1: VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER FOR THE OBJECTS MENTIONED IN THE PROSPECTUS DATED SEPTEMBER 12, 2024

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 27 read with Section 13 (8) of the Companies Act, 2013 read with the rules made thereunder including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and subject to the necessary approvals, if any required, the consent of the Members be and is hereby accorded for the deviation in the utilization of funds raised through Initial public offering ("IPO"), within the objects of issue mentioned in the prospectus dated September 12, 2024 ("Prospectus") filed with the Registrar of Companies, Ahmedabad and National Stock Exchange India Limited ("EMERGE PLATFORM") in relation to the terms of utilization of the proceeds received from the initial public offering of equity shares (the 'IPO') made in pursuance of the Prospectus and utilize such proceeds for the objects and in the manner as mentioned in the explanatory statement annexed to this Postal Ballot Notice;

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made thereunder, for the time being in force, and/or any modification or changes during implementation, including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to the same may be deemed fit, seek requisite approvals from the appropriate authorities, appoint consultants, advisors and other agencies, for the purpose of giving effect to this resolution."

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to delegate all or any of its powers herein conferred on it by or under these resolutions to any



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Committee of Directors or to the Managing Director or any other Officer(s) of the Company as it may consider appropriate in order to give effect to these resolutions.

Place: Ahmedabad
Date: 17-02-2025

By order of the Board
For **Kalana Ispat Limited**

Sd/-
Varghese Joseph Pottakerry
Managing Director
DIN: 02771578

Regd. Office: C 918 Venus Startum Nr Jhansi ki Ran, Nehrunagar Ahmendabad 380015, Azad Society, Ahmedabad, Ahmadabad City, Gujarat, India, 380015



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Notes:

1. The explanatory statements pursuant to Section 102 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") pertaining to the above resolutions is annexed herewith.
2. In compliance with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the Company is sending this Notice of Postal Ballot ("Notice") to the Members in electronic form only. The communication of assent or dissent of the Members shall take place through the process of remote e-voting only.
3. The Notice is being sent through e-mail only to Members whose names appear in the Register of Members of the Company or the Register of Beneficial Owners maintained by the depositories viz. National Securities Depository Limited ("NSDL") or Central Depository Services (India) Limited ("CDSL") as on **Friday, 14th February, 2025** ("Cut-off Date") and whose email addresses are registered in the records of the Company or the depositories, as on the Cut-off Date. Members may note that the Notice is also available on the website of the Company i.e. <https://kalanaispatt.com/> , websites of the Stock Exchange i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/> , and on the website of NSDL at www.evoting.nsd.com. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
4. After dispatch of the Notice through email, the advertisement shall be published in one English daily newspaper having country-wide circulation and in one Gujarati newspaper, having wide circulation in the district where the registered office of the Company is situated and will also be uploaded on the website of the Company i.e. <https://kalanaispatt.com/> .
5. Members desirous of receiving communication from the Company in electronic form, may register their e-mail address with their respective depository participant. To support the 'Green Initiative', Members who have not registered their e-mail addresses with the Company /Skyline Financial Services Private Limited, Registrar and Transfer Agent ("RTA") / depository participant are requested to log in to the website of our RTA i.e. <https://www.skylinerta.com/> under Download, fill in the details, upload the required documents and submit. Further, Members are also requested to approach their depository participant to register/revise their e-mail address in their demat account details as per the process defined by the respective depository participant.
6. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
7. Institutional / Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) and custodians are required to log in to the e-voting system of NSDL at www.evoting.nsd.com and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/letter of authority /power of attorney, etc. together with the attested specimen signature of the duly authorized representative(s) in .pdf format for the Scrutinizer to verify the same.
8. All document(s) mentioned in the Notice will be available for electronic inspection without any fee, from the date of circulation of this Notice up to the date of conclusion of the remote e-voting period i.e. up to 19th March, 2025. Members who wish to inspect the relevant document(s) may send an email to compliance@kalanaispatt.com by mentioning their DP ID and Client ID in case of dematerialized shareholding / Folio no. in case of physical shareholding.



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9. The last date specified in this Notice for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

10. Contact details of the person responsible for addressing the queries / grievances connected with the voting by electronic means, if any:

i. Ms. Manishi Jain

Company Secretary & Compliance Officer – Kalana Ispat Limited

C 918 Venus Startum Nr Jhansi ki Ran, Nehrunagar Ahmendabad 380015, Azad Society, Ahmedabad, Ahmadabad City, Gujarat, India, 380015

Phone: +91-8141848159

Email: Compliance@kalanaispatt.com

11. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at







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	<p>https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during



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	<p>the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911



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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?



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- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



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General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csumitbajaj@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Mr. Ketan Patel) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@kalanaispatt.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@kalanaispatt.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



GST : 24AAFCK0351G1ZZ
CIN : U27100GJ2012PLC072306

KALANA ISPAT LIMITED

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E-MAIL ID : kalanaispat2015@gmail.com
Website : www.kalanaispat.com

Factory Address :
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) & 110 OF THE COMPANIES ACT, 2013

Item No. 1:

The company filed its prospectus dated 12th September, 2024 (“Prospectus”) with the Registrar of companies, Ahmedabad and National Stock Exchange of India Limited in connection with its Initial Public offering (**on NSE EMERGE Platform**) of its Equity Shares of face value of Rs. 10/- each (“Equity Share”) and the equity shares are presently listed on the Emerge platform of National Stock Exchange of India Limited (“NSE Emerge” or “Stock Exchange”).

Pursuant to the Prospectus dated 12th September, 2024, the Issue comprised of 49,38,000 Equity shares of face value of ₹ 10/- each for cash at a price of ₹ 66/- per equity share (including a share premium of ₹ 56 per equity share) (“Issue price”) aggregating to ₹ 3,259.08 Lakhs (as fresh issue) (including Issue expenses) (“Issue”) comprising of a fresh issue of 49,38,000 equity shares. The IPO Proceeds were to be utilised for the following:

(All Amounts in Lakhs)

Sr. No.	Particulars	Amount Deployed at the time of Initial Public offer
1.	Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure	Rs. 2,298.75
2.	Capital expenditure for setting up of rolling mill at Survey No. 4/1 Taluka Sanand, Mouje Kalana village, Ahmedabad by construction of the industrial Shed, purchase of equipment/machineries, other assets etc.	Rs. 799.45
3.	General Corporate Purpose	Rs. 60.88
4.	Issue Expenses	Rs. 100.00
Total		Rs. 3259.08

As mentioned above, the Company had, in terms of prospectus dated September 12, 2024 (“Prospectus”), proposed to utilize Rs. 2,298.75 Lakhs (70.53% of the total IPO proceeds) towards "Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure", however out of the total amount ₹ 1,798.75 Lakhs remains unutilized (the “Unutilized Amount”) till date.

Further, the company proposed Rs. 799.45 Lakhs (24.52% of the total proceeds) towards “Capital expenditure for setting up of rolling mill by construction of the industrial Shed, purchase of equipment/machineries, other assets etc.” However, Rs. 399.45 Lakhs remains Unutilized till date.

Further, the Board of directors has proposed the following changes in the utilization of the funds raised through the prospectus dated 12th September, 2024



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A	B	C	D	E	F	G	H
Sr. No.	Object of the issue	Actual Amount deployed at the time of Initial Public offer (as mentioned in the publicly available prospectus)	Amount Utilized up to date	Balance amount (C-D)	Deviation if any	Unutilized Balance Revised Amount	Cumulative Revised deployed amount (G+D)
	Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure	Rs. 2,298.75	Rs. 500.00	Rs. 1,798.75	Rs. 1195.10 (Out of the total deployed amount Rs. 2298.75 only Rs. 1103.65 will be used in installation of solar plant and Rs. 1195.10 will be diverted into installation of rolling mill)	Rs. 603.65	Rs. 1103.65
	Capital expenditure for setting up of rolling mill at Survey No.	Rs. 799.45	Rs. 400.00	Rs. 399.45	Nil	Rs. 1594.55	Rs. 1994.55



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	4/1 Taluka Sanand, Mouje Kalana village, Ahmedabad by construction of the industrial Shed, purchase of equipment/machineries, other assets etc						
	General Corporate Purpose	Rs. 60.88	Rs. 60.88	0	Nil	0	Rs. 60.88
	Issue Exp.	Rs. 100.00	Rs. 100.00	0	Nil	0	Rs. 100.00
	Total	Rs. 3259.08	Rs. 1060.88	Rs. 2198.20	Rs. 1195.10	Rs. 2198.20	Rs. 3259.08

Reason for change of such deviation:

The company at the time of Initial Public Offer had proposed to install the 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant. However, due to change in the provision of Electricity (Promoting Renewable Energy Through Green Energy Open Access) Rules, 2022 - regarding Ref:- (1) MoP notification No.- 23/09/2021-R&R dtd.21.08.2024 via letter no. GUVNL/0079/08/2024 under clause 8(2) of rules 2022 issued by Gujarat Urja Vikas Nigam Limited regarding the consumption capacity from **“The permitted quantum of banked energy by the green energy open access consumers shall be at least 30.00% of total consumption of electricity from the distribution licensee by the consumers during the billing period” to “Permitted quantum of banked energy by the green energy open access consumers shall be maximum upto 30.00% of total consumption of electricity from the distribution licensee by the consumers.”.**

However, Due to the above said changes, the maximum consumption of the electricity is upto 30.00% only. therefore, the company has now proposed to install 1.4 MW Ground Mounted Solar Power Plant for existing manufacturing plant and 1MW Ground Mounted Solar Power Plant for the proposed rolling mill as mentioned in object no. 02.

Further, the board has also received the revised quotation from Solar Energy Private Limited for installation of solar Plant of Rs. 1103.65 (In lakhs) which costs company less than the earlier quoted for installation of Solar Plant.

In continuation, the Board intends to use Rs. 1195.10 (i.e. deviated amount) of above-mentioned object no. 01 in object no.02 i.e. Capital expenditure for setting up of rolling mill at **Survey No. 452, Khata No. 280 Khegariya, Taluka - Viramgam, District - Ahmedabad** by construction of the industrial Shed, purchase of equipment/machineries, other assets etc.



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The Board is willing to install the 22'' inch Roughing Mill and 16''inch Rolling Mill in place of earlier proposed mill i.e. 14'inch Rolling Mill. The installation of 22'' inch Roughing Mill and 16''inch Rolling Mill will benefit the company in production of rolling of upto 150 MM in comparison to earlier proposed 14'inch Rolling Mill which was designed to produce the rolling of upto 60 to 70 MM only.

Further, the company has received the revised quotation of installation of the rolling mill from "**Banga Iron & Steel Private Limited**" of Rs. 22,61,30,000/-. Out of Which board intends to utilize Rs. 1994.55 Lakhs from the proceeds of the Initial Public offer and the remaining amount of Rs. 266.75 Lakhs will be deployed by the internal Source of the Company.

The company vide Board resolution dated 07th February, 2025 has approved the below variation of object and seeks the shareholder's approval as per the Companies Act, 2013.

The relevant and material information as per Rule 7 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 set out below:

Sr.No.	Particulars	Brief
1.	The original purpose or object of the Issue	<ol style="list-style-type: none"> 1. Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure 2. Capital expenditure for setting up of rolling mill at Survey No. 4/1 Taluka Sanand, Mouje Kalana village, Ahmedabad by construction of the industrial Shed, purchase of equipment/machineries, other assets etc 3. General Corporate Purpose 4. Issue Expenses
2.	The total money raised	Rs. 3259.08 Lakhs
3.	The money utilised for the objects of the company stated in the prospectus till date;	Rs. 1060.88 Lakhs
4.	The extent of achievement of proposed objects (that is fifty percent, sixty percent, etc);	32.55%
5.	The unutilised amount out of the money so raised through prospectus,	Rs. 2198.20 Lakhs
6.	The particulars of the proposed variation in the terms of contracts referred to in the prospectus or objects for which prospectus was issued;	The Company is proposing to revise the utilization of the funds allocated to the objects specified in the prospectus. The remaining unutilized fund for object no. 01 as specified above is Rs. 1798.75 Lakhs. The company has received the revised quotation for installation of Solar Plant i.e.



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		<p>for Rs. 1103.65 Lakhs from Solar Energy Plant Limited. As per the quotations, the company wants to allocated only Rs. 1103.65 Lakhs to object no .01 and the remaining balance of unutilized Rs. 1195.10 Lakhs will be allocated to Object No. 02 as specified above.</p> <p>The revised amount allocated to the objects will be as follows:</p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Objects in which revision is made</th> <th>Revised amount</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure</td> <td>Rs. 1103.65 Lakhs</td> </tr> <tr> <td>2</td> <td>Capital expenditure for setting up of rolling mill at Survey No. 452, Khata No. 280 Khegariya, Taluka - Viramgam, District - Ahmedabad by construction of the industrial Shed, purchase of equipment/machineries, other assets etc</td> <td>Rs. 1994.55 Lakhs</td> </tr> </tbody> </table>	Sr. No	Objects in which revision is made	Revised amount	1	Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure	Rs. 1103.65 Lakhs	2	Capital expenditure for setting up of rolling mill at Survey No. 452, Khata No. 280 Khegariya, Taluka - Viramgam, District - Ahmedabad by construction of the industrial Shed, purchase of equipment/machineries, other assets etc	Rs. 1994.55 Lakhs
Sr. No	Objects in which revision is made	Revised amount									
1	Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure	Rs. 1103.65 Lakhs									
2	Capital expenditure for setting up of rolling mill at Survey No. 452, Khata No. 280 Khegariya, Taluka - Viramgam, District - Ahmedabad by construction of the industrial Shed, purchase of equipment/machineries, other assets etc	Rs. 1994.55 Lakhs									
7.	The reason and justification for seeking variation	The company has received the revised quotation for installation of the solar plant as described in the object no. 1 i.e. Rs. Rs. 1103.65 Lakhs. The company wants to take the advantage of the revised quotation and wants to deploy more in setting up of rolling mill as described in object no. 02. Brief reason was explained above.									
8.	The proposed time limit within which the proposed varied objects would be achieve	Within 12 months from the date of passing of Special resolution.									
9.	the clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue;	Omitted									
10.	the risk factors pertaining to the new objects;	The company only intends to vary the fund utilization within the objects given in the									



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		prospectus filed on the National Stock Exchange of India Limited ("EMERGE PLATFORM"), no new object is introduced by the company, the risk factor will remain same as mentioned in the prospectus of the company dated 12 th September, 2024.
11.	The other relevant information which is necessary for the members to take an informed decision on the proposed resolution	NA

Any interested person may obtain a copy of the notice of the resolution from the registered office of the Company at business hours or can access the 'Investors' Section of the Company's website at <https://kalanaispat.com/> .

The intention of the Board and the Management is to enhance shareholder value by utilizing the issue proceeds adequately and appropriately which will lead to increased profitability without compromise on services being rendered by the Company. Your Board recommends the resolution for the member's approval by way of Special Resolution.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

Place: Ahmedabad
Date: 17-02-2025

By order of the Board
For **Kalana Ispat Limited**

Sd/-
Varghese Joseph Pottakerry
Managing Director
DIN: 02771578

Regd. Office: C 918 Venus Startum Nr Jhansi ki Ran, Nehrunagar Ahmendabad 380015, Azad Society, Ahmedabad, Ahmadabad City, Gujarat, India, 380015