

KALYANI INVESTMENT

C.I.N.: L65993PN2009PLC134196

KICL:SEC:

February 3, 2026

To,

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001
Maharashtra, India
Scrip Code: 533302

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, Maharashtra, India
Symbol: KICL

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

We wish to inform you that Kalyani Investment Company Limited ("Company") has received an intimation from Bharat Forge Limited ("BFL"), related party of the Company, about execution of Shareholders Agreement (SHA) between BFL, BF Industrial Solutions Limited ("BFISL"), a wholly owned subsidiary (WOS) of BFL and J S Auto Cast Foundry India Private Limited ("JS Auto"), a step-down WOS of BFL (collectively referred as "BFL Group") and PI Opportunities Fund I Scheme II ("Investor") on February 2, 2026.

Under the terms of the SHA, certain identified entities affiliated with BFL / BFL Group (which includes the Company) are bound by non-compete restriction with regards to ferrous casting business and non-solicitation restriction as mentioned therein.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("Disclosure Circular") is enclosed herewith as Annexure – A.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For KALYANI INVESTMENT COMPANY LIMITED

Nihal Gupta
COMPANY SECRETARY & COMPLIANCE OFFICER
E-mail : Nihal.gupta@kalyani-investment.com

Encl.: as above



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GROUP COMPANY

KALYANI INVESTMENT COMPANY LIMITED, CORPORATE BUILDING, 2ND FLOOR, MUNDHWA,
PUNE-411 036, INDIA. Phone : +91 20 6621 5000

Website : www.kalyani-investment.com Email : investor@kalyani-investment.com

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Annexure A

Disclosure of information pursuant to Regulation 30 read with Schedule III of the Listing Regulations and Disclosure Circular

SN	Particulars	Details
1.	if the listed entity is a party to the agreement, i. details of the counterparties (including name and relationship with the listed entity);	NA
2.	if listed entity is not a party to the agreement i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement	As on the date of this disclosure: 1. Bharat Forge Limited – Related Party under common control 2. BF Industrial Solutions Limited (WOS of BFL) - Related Party under common control; 3. J S Auto Cast Foundry India Private Limited (a step-down WOS of BFL) - Related Party under common control; 4. PI Opportunities Fund I Scheme II - Not related to the Company. Agreement Date : February 2, 2026
3.	purpose of entering into the agreement	BFL Group and Investor have entered SHA to set out their inter-se shareholder rights and obligations, including governance, information rights, transfer restrictions, and certain ancillary covenants undertaken by BFL Group to facilitate the transaction.
4.	shareholding, if any, in the entity with whom the agreement is executed	As on the date of this disclosure, the Company holds 13.24% equity shareholding in BFL. Further, the Company has no shareholding in BFISL or JSA or Investor.
5.	significant terms of the agreement (in brief)	Customary provisions including Non-compete and Non-solicitation - Not to undertake/ engage in the ferrous casting business in India except through JS Auto. However, business opportunities can be explored / undertaken outside India on



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SN	Particulars	Details
		rejection of the same by JS Auto Board of Directors
6.	extent and the nature of impact on management or control of the listed entity	Nil
7.	details and quantification of the restriction or liability imposed upon the listed entity	Restriction imposed for undertaking Ferrous casting business in India. However, business opportunities can be explored / undertaken outside India on rejection of the same by JS Auto Board of Directors.
8.	whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	As mentioned in SN 2 above
9.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	NA. The Company is not a party to the transaction contemplated under the SHA.
10.	in case of issuance of shares to the parties, details of issue price, class of shares issued	NA
11.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	NA
12.	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s)	NA



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