

KALYANI STEELS

C.I.N. : L27104MH1973PLC016350

KSL:SEC:

January 13, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001

Scrip Code : 500235

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Symbol : KSL

Dear Sir / Madam,

Sub. : Update regarding Subsidiary

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

We refer to our earlier letters dated March 29, 2024, April 12, 2024, September 11, 2025 and November 30, 2025, informing about conversions of Fully Convertible Debentures (FCDs) held by the Company, of DGM Realities Private Limited (DGM), Subsidiary. Post conversions, the holding of the Company in DGM was increased to 13,196,000 Equity Shares of Rs.10/- each representing 99.92%.

Further to that please be informed that the Company has purchased 10,000 Equity shares of DGM from KSMS Technologies Solutions Private Limited (KSMS) at a price of Rs.172/- per share aggregating to Rs.1,720,000/- and made DGM its wholly owned subsidiary. The holding of the Company in DGM stands increased to 13,206,000 Equity Shares of Rs.10/- each representing 100%.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No.SEBI/HO/CFD/PoD2/CIR/P/155 dated November 11, 2024 are as under :

a)	Name of the target entity, details in brief such as size, turnover etc.	DGM Realities Private Limited (DGM) Authorised Capital : Rs.140 Million Paid up Capital as on March 31, 2025 : Rs.29.76 Million Turnover for FY 2024-25 : Rs.36.01 Million
b)	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".	DGM and KSMS are related parties of the Company. The Purchase of Equity Shares is in the nature of Related Party Transactions. The purchase of Equity Shares is on arm's length basis. The Company, DGM and KSMS are entities under common control of Promoter and Promoter Group.
c)	Industry to which the entity being acquired belongs	Real estate
d)	Objects and effects 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)	DGM had a land parcel of 25 acres near Bengaluru Mysuru Highway Corridor in its name, which was found suitable by the Company for its marketing network, business development, service and distribution center etc.



KALYANI
GROUP COMPANY

KALYANI STEELS LIMITED, CORPORATE BUILDING, 2ND FLOOR, MUNDHWA, PUNE - 411 036
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e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	The acquisition of shares is completed on January 13, 2026 and post-acquisition the Company holds 100% of the equity share capital of DGM.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash (Purchase of Equity Shares)
h)	Cost of acquisition and / or the price at which the shares are acquired	The Cost of acquisition of 10,000 Equity Shares is Rs.172/- per share aggregating to Rs.1.72 Million.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Existing holding of 13,196,000 Equity Shares representing 99.92% stands increased to 13,206,000 Equity Shares representing 100% of paid-up capital of DGM.
j)	Brief background of 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 (if brief)	DGM has been part of the Kalyani Group from its inception. DGM is engaged in purchasing for development or resale, land, buildings, houses, structures etc., manage and execute constructions, and project management / maintenance activities, having presence in India. Date of Incorporation : January 12, 2010 Turnover for the last three years : FY 2024-25 : Rs.36.01 Million FY 2023-24 : Rs.5.71 Million FY 2022-23 : Rs.99.35 Million

Thanking you,

Yours faithfully,
For Kalyani Steels Limited

Mrs.D.R. Puranik
Company Secretary



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