

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

Date: 21st May, 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 Stratum, Nr. Jhansi Ki Rani Statute,
Nehrunagar, Ahmedabad, Gujarat- 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**, (acquirer) being a shareholder in **Kalana Ispat Limited** ('the Company'), along with person acting in concert acquired 23,83,332 share warrants by way of a Preferential Issue which are convertibles securities, representing a change of more than 2% of total issued and paid up share capital of the target Company, the details of which is detailed below:

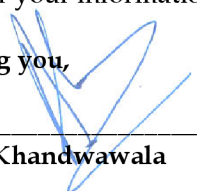
Sr. no.	Names	No. of shares warrants allotment
1.	Aftabhusen S Khandwawala	15,61,116
2.	Pashmin A Khandwawala	1,77,776
3.	Shabbir S Khandwawala	3,33,332
4.	Alka S Khandwawala	1,77,776
5.	Rohan A Khandwawala	1,33,332
	Total	23,83,332

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.

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Thanking you,


Aftab S Khandwawala

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 (Acquirer) Persons Acting in Concert 1. Pashmin A Khandwawala 2. Shabbir S Khandwawala 3. Alka S Khandwawala 4. Rohan A 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	22,37,608	17.16%	17.16%
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 instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	22,37,608	17.16%	17.16%
Details of acquisition/ Sale			
a) Shares carrying voting rights acquired/ ~~sale~~	-	-	-
b) VRs acquired/sold otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	23,83,332	13.71	18.27

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	23,83,332	13.71%	18.27%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	22,37,608	17.16%	12.87%
b) Shares in the nature of encumbrance	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	23,83,332	13.71%	18.27%
e) Total (a+b+c+d)	46,20,940	35.44%	26.58%
Mode of acquisition/sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Share warrants convertible 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/anyother instrument that entitles the acquirer to receive sharesin the TC	19 th May, 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. 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.		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 17,38,36,310 (Rupees Seventeen Crore Thirty-Eight Lakhs 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 StockExchange 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.

Sr. No.	Name	Pre Issue Capital	Pre Issue %	Post Issue Capital	Post Issue %
1	Aftabhusen S Khandwawala	2037609	15.63	3598725	20.70
2	Pashmin A Khandwawala	199999	1.53	377775	2.17
3	Shabbir S Khandwawala	-	-	333332	1.92
4	Alka S Khandwawala	-	-	177776	1.02
	Rohan A Khandwawala			133332	0.77



Aftabhusen S Khandwawala

Place: Ahmedabad

Date: 21st May, 2026