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.

GST : 24AAFCK0351G1ZZ
CIN : L27100GJ2012PLC072306

Date: 27th May, 2025

To,
The Manager,
Listing Departments
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E) Mumbai – 400051

NSE SYMBOL: KALANA

Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

Dear Sir/ Madam,

Pursuant to **Regulation 30** and **Regulation 33** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of **Kalana Ispat Limited** at their meeting held today i.e. **Tuesday**, **27th May, 2025** at Registered Office situated at C 918 Venus Startum Nr Jhansi ki Ran, Nehrunagar, Azad Society, Ahmedabad, Ahmadabad City, Gujarat, India, 380015, has inter-alia considered and approved the following:

1) Approved the Audited Financial Results of the Company for the half-year and year ended 31st March, 2025, as recommended by the Audit Committee together with the Report of Auditors on the said Results, including:
    - Audited Statement of Assets and Liabilities as on 31st March, 2025
    - Audited Cash Flow Statement for the year ended 31st March, 2025
    - Audit Report issued by the Statutory Auditors
    - Declaration in respect of Audit Report with unmodified opinion under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

(Copies of the above documents are enclosed herewith.)

2) Approved Remuneration pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, of the Companies Act, 2013 and through recommended by the Nomination and Remuneration Committee for payment of remuneration to Mr. Varghese Joseph Pottakerry (DIN: 02771578), Managing Director of the Company, subject to approval in ensuing Annual General Meeting, remuneration of Rs. 250,000/- per month w.e.f. 1st April, 2025.

3) Approved Remuneration pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, of the Companies Act, 2013 and through recommended by the Nomination and Remuneration Committee for payment

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of remuneration to Mr. Aftabhusen S Khandwawala (DIN: 02771726), Director of the Company, subject to approval in ensuing Annual General Meeting, remuneration Rs. 250,000/- per month w.e.f. 1st April, 2025.

Utilization Certificate from the Statutory Auditor of the Company against the Initial Public Offer Funds for the period ended March 31, 2025 is enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 03.00 p.m. and concluded at 04:50 p.m.

You are requested to take the above information on record.

Thanking You.

For and Behalf of
Kalana Ispat Limited

Varghese Joseph Pottakerry

Varghese Joseph Pottakerry
Managing Director
DIN: 02771578

Enclosed: As Above

Independent Auditor's Report on Audit of the Standalone Financial Results for the Half year and year ended 31st March 2025 of KALANA ISPAT LIMITED (Formerly known as Kalana Ispat Private Limited) ("the Company") Pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
KALANA ISPAT LIMITED
(Formerly known as Kalana Ispat Private Limited)

Opinion

We have audited the accompanying standalone financial results of **KALANA ISPAT LIMITED (Formerly known as Kalana Ispat Private Limited)** (CIN: L27100GJ2012PLC072306) for the half year ended and year ended 31st March 2025 ("The Financial Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the half year and year ended 31st March 2025:

a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Companies Act,2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

DINESH R. THAKKAR & CO. * FRN 102612W * CHARTERED ACCOUNTANTS *

A-403, Shapath IV, Opp. Karnavati Club, Near Chimanbhai Patel Institute, S.G. Highway, Prahladnagar, Ahemedabad - 380015.
Phone: 07946016546, E-mail : cadrt18@gmail.com, Website : www.dineshrthakkar.com

Management's Responsibility for the Financial Statements

This accompanying statement which includes the Standalone Financial Results for the half year and year ended 31st March 2025 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The standalone financial results for the half year and year ended 31st March 2025 have been compiled from related audited standalone financial statements.

The company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of net profit and other financial information of the Company in accordance with the accounting standards specified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the company.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial results for the half year and year ended 31st March 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on effectiveness of company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.

- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

DINESH R. THAKKAR & CO. * CHARTERED ACCOUNTANTS * FRN 102612W

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Other Matters

The accompanying Statement includes the results for the half year and year ended 31st March 2025, being the balancing figure between the audited figures in respect of the full financial year ended on 31st March 2025, and the published unaudited year-to-date figures for the half year of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Audit of Standalone Financial Results for the year ended 31st March 2025 is not modified in respect of this matter.

PLACE: AHMEDABAD
DATE: 27th May, 2025

FOR, DINESH R THAKKAR & CO.
CHARTERED ACCOUNTANTS
FRN: 102612W

KEYUR M. THAKKAR
(PARTNER)
M.NO.190243
UDIN: 25190243BNGCIL9142

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KALANA ISPAT LIMITED

(Formerly known as Kalana Ispat Private Limited)

CIN:L27100GJ2012PLC072306

C 918 Venus Startum Nr Jhansi Ki Rani, Azad Society, Nehrunagar,Ahmedabad City,Gujarat,India- 380015

Statement of Standalone Financial Results for the half year & year ended March 31, 2025

(Rs In Lakh except share data)

	Particulars	Half year Ended	Half year Ended	Half year ended	Year Ended	
		31/03/2025	31/03/2024	30/09/2024	31/03/2025	31/03/2024
A	Date of start of reporting period	1/10/2024	1/10/2023	1/04/2024	1/04/2024	1/04/2023
B	Date of end of reporting period	31/03/2025	31/03/2024	30/09/2024	31/03/2025	31/03/2024
A	Whether results are audited or unaudited	Audited	Audited	Unaudited	Audited	Audited
B	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I	**Revenue From Operations**					
	Net sales or Revenue from Operations	2,757.31	4,295.49	2,761.77	5,519.08	7,372.64
II	Other Income	89.84	18.40	0.95	90.79	21.83
III	**Total Income (I+II)**	**2,847.16**	**4,313.89**	**2,762.71**	**5,609.87**	**7,394.47**
IV	**Expenses**					
(a)	Cost of materials consumed	2,223.89	1,979.44	2,100.26	4,324.15	4,091.28
(b)	Purchases of stock-in-trade	90.48	1,635.94	114.26	204.74	2,058.52
(c)	Changes in inventories of finished goods, work-in-progress	(4.85)	29.54	27.16	22.31	15.17
(d)	Employee benefit expense	40.03	22.77	28.70	68.73	44.64
(e)	Finance Costs	16.25	7.35	15.88	32.13	31.31
(f)	Depreciation and amortisation expense	18.48	19.15	17.95	36.43	38.10
(g)	Other Expenses	384.28	404.13	364.08	748.36	789.74
	Total expenses (IV)	**2,768.57**	**4,098.32**	**2,668.28**	**5,436.85**	**7,068.76**
V	**Profit/(loss) before exceptional and extraordinary items and tax (III-IV)**	**78.58**	**215.57**	**94.44**	**173.02**	**325.71**
VI	Exceptional items	-	-	-	-	-
VII	**Profit before extraordinary items and tax (V - VI)**	**78.58**	**215.57**	**94.44**	**173.02**	**325.71**
VIII	Extraordinary items	-	-	-	-	-
IX	**Profit before tax (VII- VIII)**	**78.58**	**215.57**	**94.44**	**173.02**	**325.71**
X	**Tax Expense**	**28.15**	**62.73**	**23.73**	**51.88**	**90.45**
(a)	Current Tax	26.40	63.03	25.00	51.40	91.79
(b)	Current Tax Expense Relating to Prior years	2.05	(0.72)	-	2.05	(0.62)
(c)	Deferred Tax (Income)/Expense	(0.30)	0.41	(1.27)	(1.57)	(0.72)
XI	**Profit (Loss) for the period from continulng operations (IX-X)**	**50.43**	**152.84**	**70.71**	**121.14**	**235.26**
XII	Profit/(loss) from discontinued operations before tax	-	-	-	-	-
XIII	Tax expenses of discontinued operations	-	-	-	-	-
XIV	**Profit/(loss) from Discontinued operations (after tax) (XII-XIII)**	-	-	-	-	-
XV	**Profit (Loss) for the period before minority interest (XI + XIV)**	**50.43**	**152.84**	**70.71**	**121.14**	**235.26**
XVI	Share of Profit (Loss) of Associates	-	-	-	-	-
XVII	Profit (Loss) of Minority Interest	-	-	-	-	-
XVIII	**Net Profit (Loss) for the year (XV+XVI-XVII)**	**50.43**	**152.84**	**70.71**	**121.14**	**235.26**
XIX	**Details of equity share capital**	-				
	Number of Shares	1,30,39,185	81,01,185	1,30,39,185	1,30,39,185	81,01,185
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XX	**Earnings per share**					
	Earnings per share (not annualised for half year ended)					
	Basic earnings (loss) per share from continuing operations	0.47	1.96	0.67	1.14	3.02
	Diluted earnings (loss) per share continuing operations	0.47	1.96	0.67	1.14	3.02

KALANA ISPAT LTD. AHMEDABAD

For and on behalf of the Board of
KALANA ISPAT LIMITED
CIN:L27100GJ2012PLC072306

VARGHESE JOSEPH POTTAKERRY
(MANAGING DIRECTOR)
DIN: 02771578

Place: AHMEDABAD
Date: 27 May 2025

KALANA ISPAT LIMITED

(Formerly known as Kalana Ispat Private Limited)

CIN:L27100GJ2012PLC072306

C 918 Venus Startum Nr Jhansi Ki Rani, Azad Society, Nehrunagar,Ahmedabad City,Gujarat,India- 380015

Cash Flow Statement for the year ended 31 March 2025

Amount (Rs. In Lakhs)

Particulars	31 March 2025 Audited	31 March 2024 Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	173.03	325.71
Depreciation and Amortisation Expense	36.43	38.10
Provision of Employee Benefit Expenses	5.41	1.59
Interest Income	(90.79)	(3.80)
Finance Costs	32.14	31.31
Operating Profit before working capital changes	156.21	392.91
Adustment for:		
Inventories	231.70	323.42
Trade Receivables	398.71	(490.12)
Other Current Assets	(110.99)	(139.68)
Trade Payables	(63.86)	(63.73)
Other Current Liabilities & Provisions	(29.62)	(0.09)
Short-term Provisions	(3.75)	-
Cash (Used in)/Generated from Operations	578.40	22.72
Tax paid(Net)	74.40	26.50
Net Cash (Used in)/Generated from Operating Activities	504.00	(3.78)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (incl. Capital working progress)	(647.53)	(1.70)
Loans and Advances given	(980.65)	-
Interest received	90.79	3.80
Net Cash (Used in)/Generated from Investing Activities	(1,537.39)	2.10
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital (Incl. Securities Premium)	3,259.08	405.18
Issue Expense on account of IPO of shares	(157.20)	-
Proceeds from Long Term Borrowings	39.67	-
Repayment of Long Term Borrowings	(2.51)	-
Proceeds/ (Repayment) from Short Term Borrowings (Net)	(239.19)	(400.41)
Interest Paid	(32.02)	(31.31)
Net Cash (Used in)/Generated from Financing Activities	2,867.83	(26.54)
Net Increase/(Decrease) in Cash and Cash Equivalents	1,834.45	(28.22)
Opening Balance of Cash and Cash Equivalents	109.62	137.84
Closing Balance of Cash and Cash Equivalents	**1,944.06**	**109.62**

Components of cash and cash equivalents	**31 March 2025**	**31 March 2024**
Cash on hand	0.68	2.12
Balances with banks in current accounts	4.83	0.23
Bank Deposits	1,938.55	107.28
Cash and cash equivalents as per Cash Flow Statement	**1,944.06**	**109.62**

Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

KALANA ISPAT LTD. AHMEDABAD

For and on behalf of the Board of
KALANA ISPAT LIMITED
CIN:L27100GJ2012PLC072306

VARGHESE JOSEPH POTTAKERRY
(MANAGING DIRECTOR)
DIN: 02771578

Place: AHMEDABAD
Date: 27 May 2025

KALANA ISPAT LIMITED

(Formerly known as Kalana Ispat Private Limited)

CIN:L27100GJ2012PLC072306

C 918 Venus Startum Nr Jhansi Ki Rani, Azad Society, Nehrunagar,Ahmedabad City,Gujarat,India- 380015

Statement of Standalone Assets and Liabilities As on 31st March 2025

(Rs In Lakhs)

Particulars	31 March 2025	31 March 2024
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	1,303.92	810.12
(b) Reserves and Surplus	2,999.01	269.79
Total	**4,302.93**	**1,079.91**
(2) Non-current liabilities		
(a) Long-term Borrowings	37.16	-
(b) Deferred Tax Liabilities (net)	35.57	37.14
(c) Long-term Provisions	6.42	5.62
Total	**79.15**	**42.76**
(3) Current liabilities		
(a) Short-term Borrowings	222.19	461.38
(b) Trade Payables		
- Due to Micro and Small Enterprises	11.25	130.64
- Due to others	87.97	32.45
(c) Other Current Liabilities	20.92	50.42
(d) Short-term Provisions	68.08	88.15
Total	**410.41**	**763.04**
Total Equity and Liabilities	**4,792.49**	**1,885.71**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	460.94	367.98
(ii) Capital Work-in-progress	518.14	-
(b) Long term Loans and Advances	714.15	-
Total	**1,693.23**	**367.98**
(2) Current assets		
(a) Inventories	309.20	540.90
(b) Trade Receivables	219.90	618.60
(c) Cash and cash equivalents	1,944.06	109.62
(d) Short-term Loans and Advances	266.50	-
(e) Other Current Assets	359.60	248.61
Total	**3,099.26**	**1,517.73**
Total Assets	**4,792.49**	**1,885.71**

For and on behalf of the Board of
KALANA ISPAT LIMITED
CIN:L27100GJ2012PLC072306

KALANA ISPAT LTD. AHMEDABAD

VARGHESE JOSEPH POTTAKERRY
(MANAGING DIRECTOR)
DIN: 02771578

Place: AHMEDABAD
Date: 27 May 2025

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	KALANA ISPAT LIMITED (Formerly Known as Kalana Ispat Private Limited)
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	(September 24, 2024) (Date of Allotment)
Date of Listing	(September 26, 2024)
Amount Raised	Fresh Issue of ₹ 3259.08 Lakhs
Report filed for Half year ended	March 31, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes,(Variation in the amount of object for which fund originally allocated as stated in the prospectus of the Company dated September 12, 2024. However, there is no deviation or variation in the utilization of the funds raised as of March 31, 2025.)
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	The Modification in the allocation of funds was approved by the shareholders through a special resolution passed via postal ballot through e- voting concluded on March 19, 2025.
If Yes, Date of Unitholders Approval	March 19,2025
Explanation for the Deviation / Variation	The company at the time of initial public offer had proposed to install the 4 MW DC and 3.5 MW AC Ground Mounted Solar Power Plant. However, due to change in 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 clause8(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.)
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Amount (Rs. In Lakhs)

Original Object	Modified Object, if any	Original Allocation (₹ in Lakh)	Modified Allocation, if any	Funds Utilised (₹ in Lakh)	Amount of Deviation /Variation for half year ended March 31,2025 according to applicable object	Remarks
Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure	Capital Expenditure for Installation of 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- TPSAT Structure	2,298.75	1,103.65	739.41	-	-
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.	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.	799.45	1,994.55	572.78	-	-
Issue related expenses	-	100.00	100.00	100.00	-	-
General corporate purpose	-	60.88	60.88	57.20	-	-
Total	-	**3,259.08**	**3,259.08**	**1,469.38**	-	-

Deviation or Variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds utilized as against what was originally disclosed or
- Change in terms of contract referred to in the fund-raising document i.e prospectus, letter of offer, etc

KALANA ISPAT LTD. AHMEDABAD

For and on behalf of the Board of
KALANA ISPAT LIMITED
CIN:L27100GJ2012PLC072306

VARGHESE JOSEPH POTTAKERRY
(MANAGING DIRECTOR)
DIN: 02771578

Place: AHMEDABAD
Date: 27 May 2025

Explanatory notes to the Statement of Audited Standalone Financial Results for the half year and year ended March 31, 2025

1. Audited Standalone Financial Results for the half year and year ended 31st March, 2025 have been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2025. The Statutory Auditors of the company have issued audit report with unmodified opinion on the above results.

2. The figures for the half year and year ended March 31, 2025, as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the figures for the period April 1, 2024 to September 30, 2024.

3. As per Accounting Standard 17 on "Segment Reporting" (AS 17), the company has only one Primary reportable segment viz Iron & Steel Products (i.e. manufacturing of M.S. Billets/Ingots and Alloy Steel Billets/Ingots of various grades). Hence, segment reporting is not applicable.

4. As per MCA notification dated 16th Feburary 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.

5. There are 1 opening complaints, 3 investor complaints received and 4 resolved during the period 1st October 2024 to 31st March 2025.

6. Earning per shares are calculated on weighted average of the share capital outstanding during the year/ half year / period. Half yearly EPS is not annualised.

7. The equity shares of the Company were listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge) w.e.f. 26.09.2024. Pursuant to Initial Public offering (IPO), 49,38,000/- equity shares of Rs 10 were allotted at premium of Rs. 56. The details of Utilisation of IPO proceeds are as follows:



Amount (Rs. In Lakhs)

Sr. No	Original Object	Modified Object	Object of the issue	Modified Allocation*	Fund Utilised till 31.03.2025	Fund Unutilised as at 31.03.2025
1	Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure	Capital Expenditure for Installation of 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- TPSAT Structure	2,298.75	1103.65	739.41	364.24
2	Capital expenditure for setting up of rolling mill at Survey No. 4/1 Taluka Sanand, Mouje Kalana village, District Ahmedabad by construction of the industrial Shed, purchase of equipment/machineries, other assets etc.	Capital expenditure for setting up of rolling mill at Freehold land Survey No.452, Khata no. 280, Khegariya, Taluka - Viramgam, District-Ahmedabad by construction of the industrial Shed, purchase of equipment/machineries, other assets etc.	799.45	1994.55	572.78	1421.77
3	Issue related expenses		100.00	100.00	100.00	0.00
4	General corporate purpose		60.88	60.88	57.20	3.68
	Total		**3,259.08**	**3,259.08**	**1469.38**	**1789.70**

*The Modification in the allocation of funds was approved by the shareholders through a special resolution passed via postal ballot through e- voting concluded on 19th March, 2025.

The unutilised amount of IPO proceeds amounting to Rs 1789.70 Lakhs (excluding interest amount Rs.63.74 Lakhs) remain unutilised as at March 31,2025 and has been placed in Fixed Deposit with bank as well as account held with Bank.

KALANA ISPAT LTD. AHMEDABAD

8. The figures for the corresponding Previous year/period figure have been regrouped/rearranged wherever necessary, to make them comparable.

9. The results for the half year and year ended March 31, 2025, are available on the NSE Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.kalanaispat.com).

For and on behalf of the Board of Directors
KALANA ISPAT LIMITED

VARGHESE JOSEPH POTTAKERRY
(MANAGING DIRECTOR)
DIN: 02771578

KALANA ISPAT LTD. AHMEDABAD

DATE: May 27,2025
PLACE: AHMEDABAD

UTILIZATION OF IPO FUNDS CERTIFICATE

To,
The Board of Directors of
KALANA ISPAT LIMITED (Formerly Kalana Ispat Private Limited)

Subject: Certificate pursuant to NSE circular No. NSE/CML/2024/23 dated 5th September 2024 Disclosure for utilization of issue proceeds in relation to the Initial Public Offer of Kalana Ispat Limited ('The Company")

Dear Sir/Madam,

1. This certificate is issued in accordance with the terms of our engagement letter.

2. The accompanying Statement contains details of manner of the utilization of funds for the Initial Public offer (the "Statement") by Kalana Ispat Limited (Formerly Known as "Kalana Ispat Private Limited") (the "Company"). The Funds were raised by the Company pursuant to the initial public offer of 49,38,000 equity shares of face value of Rs. 10 each, at a premium of Rs 56 each, aggregating to Rs. 3259.08 Lakhs were listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge) w.e.f. September 26, 2024.

3. We have been requested to certify expenditure incurred by the Company in relation to the Initial Public Offer proceeds. For Certifying the below table, We reviewed documents, statements, papers, accounts etc. of the company on the proceeds of Public Issue, based on our review of the same, we hereby certify that up to 31st March,2025 The Company has utilized proceeds in following manner.

DINESH R. THAKKAR & CO. * FRN 102612W * CHARTERED ACCOUNTANTS

A-403, Shapath IV, Opp. Karnavati Club, Near Chimanbhai Patel Institute, S.G. Highway, Prahladnagar, Ahemedabad - 380015.
Phone: 07946016546, E-mail : cadrt18@gmail.com, Website : www.dineshrthakkar.com

The details required as per NSE Circular No. NSE/CML/2024/23 dated 5th September 2024 are mentioned below:

Original Object	Modified Object, if any	Original Allocation (₹ in Lakhs)	Modified Allocation*	Funds Utilised till March 31,2025 (₹ in Lakhs)	Funds Unutilised as at March 31, 2025	Remarks
Capital Expenditure for Installation of 4 MW DC & 3.5 MW AC Ground Mounted Solar Power Plant - TPSAT Structure	Capital Expenditure for Installation of 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- TPSAT Structure	2,298.75	1103.65	739.41	364.24	-
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.	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.	799.45	1994.55	572.78	1421.77	-
Issue related expenses		100.00	100.00	100.00	-	-
General corporate purpose		60.88	60.88	57.20	3.68	-
Total		**3,259.08**	**3,259.08**	**1469.38**	**1789.70**	-

*The Modification in the allocation of funds was approved by the shareholders through a special resolution passed via postal ballot through e- voting concluded on 19th March, 2025.

The unutilised amount of IPO proceeds amounting to Rs 1789.70 Lakhs (excluding interest amount Rs.63.74 Lakhs) remain unutilised as at March 31,2025 and has been placed in Fixed Deposit with bank as well as account held with Bank.

We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Initial Public Offer (IPO) by the company for the half year and year ended 31st March,2025.

DINESH R. THAKKAR & CO. FRN 102612W CHARTERED ACCOUNTANTS

A-403, Shapath IV, Opp. Karnavati Club, Near Chimanbhai Patel Institute, S.G. Highway, Prahladnagar, Ahemedabad - 380015.
Phone: 07946016546, E-mail : cadrt18@gmail.com, Website : www.dineshrthakkar.com

Restriction on Use

4. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under the Equity Listing Agreement and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For, DINESH R THAKKAR & CO.
CHARTERED ACCOUNTANTS
FRN: 102612W

KEYUR M. THAKKAR
(PARTNER)
M.NO.190243
UDIN: 25190243BNGCIN8538

PLACE: AHMEDABAD
DATE: May 27,2025

DINESH R. THAKKAR & CO. * CHARTERED ACCOUNTANTS * FRN 102612W

A-403, Shapath IV, Opp. Karnavati Club, Near Chimanbhai Patel Institute, S.G. Highway, Prahladnagar, Ahemedabad - 380015.
Phone: 07946016546, E-mail : cadrt18@gmail.com, Website : www.dineshrthakkar.com

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.

GST : 24AAFCK0351G1ZZ
CIN : L27100GJ2012PLC072306

Date: 27th May, 2025

To,
The Manager,
Listing Departments
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E) Mumbai – 400051

NSE SYMBOL: KALANA

Subject: Declaration of unmodified opinion on the Audited Financial Results (Standalone) for 31st March, 2025 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, **Varghese Joseph Pottakerry, Managing Director** of Kalana Ispat Limited, having registered office at C 918 Venus Startum Nr Jhansi ki Ran, Nehrunagar Ahmendabad 380015, Azad Society, Ahmedabad, Ahmadabad City, Gujarat, India, 380015, hereby declare that the Statutory Auditors of the Company, M/s. Dinesh R Thakkar & Co. (Firm Registration No. 102612W) have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone) of the Company for the financial year ended 31st March, 2025.

You are requested to take the above information on record.

Thanking You.

For and Behalf of
Kalana Ispat Limited

Varghese Joseph Pottakerry

Digitally signed by Varghese Joseph Pottakerry
DN: c=IN, o=Personal, title=8100, pseudonym=3c9b5f7e7d9f0b53c3a0b2c72e7050d33, 2.5.4.20=ae47e2184de5e6348f89c0f52c7b5ff7f73dee71e13f7c4d65c0f7d7a57e4d978, postalCode=380054, st=Gujarat, serialNumber=c1779bc037d1c64f9ba164e8368457b0f9585cc1f4acd82f5b4393d7f4b0e44587, cn=Varghese Joseph Pottakerry
Date: 2025.05.27 16:53:09 +05'30'

Varghese Joseph Pottakerry
Managing Director
DIN: 02771578