

Date: 9th June, 2026

To

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower, Dalal Street,
Fort, Mumbai-400001
Scrip Code: **513509**

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Symbol: **KALYANIFRG**

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2026

Dear Sir/Madam,

Pursuant to the Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2026 obtained from CS Gauri H. Gokhale, Practicing Company Secretary, Pune.

Kindly take the information on your record.

Thanking you.
For Kalyani Forge Limited

Viraj G. Kalyani
Managing Director
DIN: 02268846

CIN: L28910MH1979PLC020959

REGD OFFICE: Shangrila Gardens, 1st Floor, 'C' Wing, Opp. Bund Garden, Pune: 411001

Tel. +91 2137 252335/755 Fax +91 2137 252344

Website: www.kalyaniforge.com

Email: companysecretary@kforge.com



GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail:- csqauri88@gmail.com Contact:- +91 9662797204

Secretarial Compliance Report of Kalyani Forge Limited for the financial year ended 31st March 2026.

To,
Kalyani Forge Limited
Shangrila Gardens C Wings 1st Floor
Opp Bund Garden,
Pune 411001, MaharashtraP

1/We have examined:

- a) all the documents and records made available to us and explanation provided by Kalyani Forge Limited (CIN: L28910MH1979PLC020959) ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 31st March 2026 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (LODR) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable to the listed entity during the Review Period);**





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- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(not applicable to the listed entity during the Review Period);**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(not applicable to the listed entity during the Review Period);**
- f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 **(not applicable to the listed entity during the Review Period);**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) other regulations as applicable.

and circulars/ guidelines issued thereunder;

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure I**.
- b) The listed entity has taken actions as specified in **Annexure II** to comply with the observations made in previous reports.

~~we~~ we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/	Observations/Remarks by PCS*
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		No/NA)	
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	NIL
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	NIL
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none">• The listed entity is maintaining a functional website.• Timely dissemination of the documents/information under a separate section on the website.• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes	NIL
4.	<p>Disqualification of Director(s):</p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the</p>	Yes	NIL





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	listed entity.		
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	NA	NIL The company does not have any subsidiaries.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NIL
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NIL
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/	Yes	NIL





GAURI H GOKHALE

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E-mail:- csgauri88@gmail.com Contact:- +91 9662797204

	rejected by the audit committee.		
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	NIL
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	<p>1. The company has a Structural Digital Database.</p> <p>2. However, the entries pertaining to the Unpublished Price Sensitive Information (UPSI), which were required to be recorded in the Structured Digital Database, are not updated.</p>
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p>	Yes	As per Observations in Annexure I; Table (a)





GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail:- CSGOURI28@gmail.com Contact:- +91 9662797204

	<p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>		
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	NIL
13.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	<p>1. The Shareholders' approval for appointment of Mr. V. Swaminathan as an Independent Director on the Board of the company was taken after the stipulated time period mentioned under the SEBI Regulations.</p>





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Assumptions & Limitation of Scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of the documents and information furnished are the responsibilities of the management of the listed entity. Our responsibility is to certify the compliance status based upon our examination of the relevant records and documents provided to us.
2. Our examination was limited to the verification of records and procedures on a test basis to form a reasonable opinion as to whether adequate systems and processes are in place to monitor and ensure compliance with applicable laws. This certification is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance certification in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. The compliance responsibility of the listed entity extends to all the laws/regulations applicable to it, and our examination and certification is restricted to the laws/regulations specified under Regulation 24A and the circulars/guidelines issued thereunder.

CS Gauri Gokhale
(Practicing Company Secretary)
Membership No. A45512
C.P.No. 27710
Peer Review No. 6307/2024



Place: Pune

Date: 03/06/2026

UDIN: A045512H000577263



GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail:- cgauri88@gmail.com Contact:- +91 9662797204

Annexure I to Secretarial Compliance Report of Kalyani Forge Limited for the year ended 31st March, 2026

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr No	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Regulation 24A of SEBI(LODR) Regulations, 2015 – Submission of Secretarial Compliance Report within sixty days from end of each financial year.	Regulation 24A of SEBI(LODR) Regulations, 2015	Non-compliance of Regulation 24A of SEBI(LODR) Regulations, 2015 with respect to Submission of Secretarial Compliance Report in PDF Format	BSE	Fine	Non-compliance of Regulation 24A of SEBI(LODR) Regulations, 2015 with respect to Submission of Secretarial Compliance Report in PDF Format	Rs. 61,360 (including GST)	Non-compliance of Regulation 24A of SEBI(LODR) Regulations, 2015 with respect to Submission of Secretarial Compliance Report in PDF Format within due date.	The company had filed for Waiver of fine, which was rejected by the Stock Exchange. The Company shall ensure to undertake appropriate measures so that such lapses do not	The Company is in the process of paying the necessary fine.





GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail:- csgauri88@gmail.com Contact:- +91 9662797204

			within due date.			within due date.			happen in future.	
2.	Regulation 23(9) of SEBI(LODR) Regulations, 2015 – Submission of related party transactions with the Stock Exchanges in the format as specified within due date.	Regulation 23(9) of SEBI(LODR) Regulations, 2015	Non-compliance of Regulation 23(9) of SEBI(LODR) Regulations, 2015 with respect to Submission of related party transactions with the Stock Exchanges in the format as specified within due date.	NSE	Fine	Non-compliance of Regulation 23(9) of SEBI(LODR) Regulations, 2015 with respect to Submission of related party transactions with the Stock Exchanges in the format as specified within due date.	Rs. 5,900/- i.e. Fine of Rs. 5,000/- plus GST Rs. 900/-	Non-compliance of Regulation 23(9) of SEBI(LODR) Regulations, 2015 with respect to Submission of related party transactions with the Stock Exchanges in the format as specified within due date.	The company has paid the fine.	The Company shall ensure to undertake appropriate measures so that such lapses do not happen in future.
3.	Regulation 23(9) of SEBI(LODR) Regulations, 2015 –	Regulation 23(9) of SEBI(LODR) Regulations, 2015	Non-compliance of Regulation 23(9) of SEBI(LODR)	BSE	Fine	Non-compliance of Regulation 23(9) of SEBI(LODR)	Rs. 5,900/- i.e. Fine of Rs. 5,000/- plus GST Rs. 900/-	Non-compliance of Regulation 23(9) of SEBI(LODR) Regulations,	The company has paid the fine.	The Company shall ensure to undertake





GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail: cs.gauri88@gmail.com Contact: +91 9662797204

	Submission of related party transactions with the Stock Exchanges in the format as specified within due date.		Regulations, 2015 with respect to Submission of related party transactions with the Stock Exchanges in the format as specified within due date.			Regulations, 2015 with respect to Submission of related party transactions with the Stock Exchanges in the format as specified within due date.		2015 with respect to Submission of related party transactions with the Stock Exchanges in the format as specified within due date.		the appropriate measures so that such lapses do not happen in future.
4.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 - Maintenance of Structural Digital Database	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Non-Compliance of Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 with respect to entries pertaining to	PCS	Other	Non-Compliance of Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 with respect to entries pertaining	-	Non-Compliance of Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 with respect to entries pertaining to the	The Company is in the process of complying with the said provisions.	The Company shall ensure to undertake appropriate measures so that such lapses do not





GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail- csgauri88@gmail.com Contact:- +91 9662797204

			the Unpublished Price Sensitive Information (UPSI), required to be recorded in the Structured Digital Database, being not updated.			to the Unpublished Price Sensitive Information (UPSI), required to be recorded in the Structured Digital Database, being not updated.		Unpublished Price Sensitive Information (UPSI), required to be recorded in the Structured Digital Database, being not updated.		happen in future.
5.	Regulation 17(1C) (a) of the SEBI (LODR) Regulations, 2015 – Approval of Shareholders for appointment or reappointment of a person on	Regulation 17(1C) (a) of the SEBI (LODR) Regulations, 2015	Delay in taking the approval of the Shareholders under Regulation 17(1C) (a) of the SEBI (LODR) Regulations, 2015 by 21 days.	PCS	Other	Delay in taking the approval of the Shareholders under Regulation 17(1C) (a) of the SEBI (LODR) Regulations, 2015 by 21 days.	-	Delay in taking the approval of the Shareholders under Regulation 17(1C) (a) of the SEBI (LODR) Regulations, 2015 by 21 days.	The delay had happened inadvertently and the company is ensuring that such delays do not occur in the future.	The Company shall ensure to undertake appropriate measures so that such lapses do not





GAURI H GOKHALE

PRACTISING COMPANY SECRETARY

E-mail:- csauri88@gmail.com Contact:- +91 9662797204

the board of directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.									happen in future.
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CS Gauri Gokhale
(Practising Company Secretary)



Membership No. A45512

C.P. No. 27710

Peer Review No. 6307/2024

UDIN: A045512H000577263

Place: Pune

Date: 03/06/2026



GAURI H GOKHALE
PRACTICING COMPANY SECRETARY
E-mail:- cs@auri88@gmail.com Contact:- +91 9662797204

Annexure II to Secretarial Compliance Report of Kalyani Forge Limited for the year ended 31st March, 2026

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31st March 2025.	Compliance Requirement	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions	Comments of the PCS
1	Non-compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 with respect to submission of statement of impact of modified opinion to the Stock Exchange with in due date.	31 st March 2025.	Regulation 33 of SEBI (LODR) Regulations, 2015- Submission of statement of impact of modified opinion to the Stock Exchanges.	Non Compliance of Regulation 33 of the SEBI (LODR) Regulations, 2015 with respect to submission of statement of impact of modified opinion to the Stock Exchange with in due date.	The Listed Entity has paid the fine.	The Listed Entity has paid the fine.





GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail- cgauri88@gmail.com Contact:- +91 9662797204

				Penalty Imposed - Rs 5,900/-i.e Fine-Rs 5,000/- plus GST 900/-		
2	Non-compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 with respect to submission of statement of impact of modified opinion to the Stock Exchange with in due date.	31st March 2025.	Regulation 33 of SEBI (LODR) Regulations, 2015- Submission of statement of impact of modified opinion to the Stock Exchanges.	Non-compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 with respect to submission of statement of impact of modified opinion to the Stock Exchange with in due date. Penalty Imposed - Rs 5,900/-i.e Fine-Rs 5,000/- plus GST 900/-	The Listed Entity has paid the fine.	The Listed Entity has paid the fine.
3	i) Non-Compliance of Regulation 17 (1) of SEBI (LODR) Regulations pertaining to Composition of the Board.	31st March 2025.	i) Regulation 17 (1), of SEBI (LODR) Regulations	i) Non-Compliance of Regulation 17 (1) of SEBI	The Listed Entity had submitted reply to the notice received	The company has received a Partial waiver from the Stock





GAURI H GOKHALE

PRACTISING COMPANY SECRETARY

E-mail- gs2020@es.com Contact- +91 9662797204

<p>ii) Non-Compliance of Regulation 18 of SEBI (LODR) Regulations pertaining to Composition of Audit Committee.</p> <p>iii) Non-Compliance of Regulation 19 of SEBI (LODR) Regulations pertaining to Composition of Nomination & Remuneration Committee.</p> <p>iv) Non-Compliance of Regulation 20 of SEBI (LODR) Regulations pertaining to Composition of Stakeholder Relationship Committee.</p>		<p>pertaining to Composition of the Board.</p> <p>ii) Regulation 18 of SEBI (LODR) Regulations pertaining to Composition of Audit Committee.</p> <p>iii) Regulation 19 of SEBI (LODR) Regulations pertaining to Composition of Nomination & Remuneration Committee.</p> <p>iv) Regulation 20 of SEBI (LODR) Regulations pertaining to Composition of Stakeholder</p>	<p>(LODR) Regulations pertaining to Composition of the Board.</p> <p>ii) Non-Compliance of Regulation 18 of SEBI (LODR) Regulations pertaining to Composition of Audit Committee.</p> <p>iii) Non-Compliance of Regulation 19 of SEBI (LODR) Regulations pertaining to Composition of Nomination & Remuneration Committee.</p>	<p>and submitted request for waiver of fees.</p>	<p>Exchanges. The company is in the process of paying the fine.</p>
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GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail:- csauri88@gmail.com Contact:- +91 9662797204

			Relationship Committee.	iv) Non-Compliance of Regulation 20 of SEBI (LODR) Regulations pertaining to Composition of Stakeholder Relationship Committee. Penalty Imposed - Rs. 5,88,820/- Fine Rs. 4,99,000/- plus GST - Rs. 89,820		
4	i) Non-Compliance of Regulation 17 (1) of SEBI (LODR) Regulations pertaining to Composition of the Board. ii) Non-Compliance of Regulation 19 of SEBI (LODR) Regulations pertaining to	31st March 2025.	i) Regulation 17 (1) of SEBI (LODR) Regulations pertaining to Composition of the Board.	i) Non-Compliance of Regulation 17 (1) of SEBI (LODR) Regulations pertaining to Composition of the Board.	The Listed Entity has paid the fine.	The Listed Entity has paid the fine.





GAURI H GOKHALE

PRACTICING COMPANY SECRETARY

E-mail- cs@gauri88@gmail.com Contact:- +91 9662797204

Composition of Nomination & Remuneration Committee.		ii) Regulation 19 of SEBI (LODR) Regulations pertaining to Composition of Nomination & Remuneration Committee.	ii) Non-Compliance of Regulation 19 of SEBI (LODR) Regulations pertaining to Composition of Nomination & Remuneration Committee. Penalty Imposed- Reg 17(1) - Rs. 1,45,000/- Reg 19 = Rs. 1,18,000/- Total Fine Rs. 3,10,340/- i.e. Fine - Rs. 2,63,000 plus GST - Rs. 47,340/-		
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GAURI H GOKHALE

PRACTISING COMPANY SECRETARY

E-mail- gaurih@rediffmail.com Contact- +91 9662757204

5	Non-Compliance of Regulation 6 of SEBI (LODR) Regulations pertaining to appointment of a qualified Company Secretary as the Compliance Officer	31st March 2025.	Non-Compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer.	Non-Compliance of Regulation 6 of SEBI (LODR) Regulations pertaining to appointment of a qualified Company Secretary as the Compliance Officer Penalty imposed- Total Fine Rs. 36,580/- i.e Fine - Rs. 31,000 plus GST - Rs. 5,580/-	The Listed Entity has paid the fine.	The Listed Entity has paid the fine.
6	Non-Compliance of Regulation 6 of SEBI (LODR) Regulations pertaining to appointment of a qualified Company Secretary as the Compliance Officer	31st March 2025.	Non-Compliance with requirement to appoint a qualified Company	Non-Compliance of Regulation 6 of SEBI (LODR) Regulations pertaining to	The Listed Entity has paid the fine.	The Listed Entity has paid the fine.





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PRACTISING COMPANY SECRETARY

E-mail- cs_gauri88@gmail.com Contact- +91 9662797204

			Secretary as the Compliance Officer.	appointment of a qualified Company Secretary as the Compliance Officer. Penalty imposed- Total Fine Rs. 36,580/- i.e Fine - Rs. 31,000 plus GST - Rs. 5,580/-		
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CS Gauri Gokhale
(Practising Company Secretary)
Membership No. A45512
C.P.No. 27710
Peer Review No. 6307/2024
UDIN: A045512H000577263 Place: Pune Date: 03/06/2026

