

26th June, 2021

1] The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 10023915

2] Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL-EQ

Sub: Update-Auction of Impex Metal & Ferro Alloys Limited

Dear Sir/Madam,

We had vide our letter dated 31st May, 2021 intimated that Hon'ble National Company Law Appellate Tribunal (NCLAT) vide its Order dated 28th May, 2021 directed the Liquidator of Impex Metal & Ferro Alloys Limited (IMFAL) to complete the sale transaction by 17th June, 2021 as per terms of "Joint Agreement of the Settlement".

In this regard please note that implementation of said Order dated 28th May, 2021 is under progress. The Company has already discharged its obligation under the said Order of NCLAT by remitting the consideration to a designated bank account specified by the Liquidator. Liquidator has handed over the possession of manufacturing unit of IMFAL to the Company which is presently not in operation. After carrying out necessary repairs, we expect to commence the operation of the manufacturing unit shortly.

Further, we understand that Liquidator is in process of concluding sale transaction and to handover the IMFAL as a "Going Concern" by complying and fulfilling other statutory and legal formalities such as payment of taxes and duties, inducting our nominee as directors and shareholder of IMFAL as well as obtaining final approval of appropriate Tribunal.

NCLAT vide its Order dated 21st June, 2021 had directed the liquidator to extent necessary co-operation for restoring electric supply at manufacturing unit of IMFAL.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited



Rajesh K. Shah

Company Secretary

cc: The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort, Mumbai 400 001
Script Code: 590078