



# maithan alloys ltd

ISO 9001 : 2000 COMPANY

Registered Office Ideal Centre, 4th Floor,

9, A.J.C. Bose Road, Kolkata - 700 017

T (033) 4063 2393, F (033) 2290 0383

E office@maithanalloys.com

W www.maithanalloys.com

CIN L27101WB1985PLC039503

30<sup>th</sup> May, 2022

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

## Sub: Outcome of the meeting of the Board of Directors -Others

Dear Sir/Madam,

We hereby inform that the Board of Directors of the Company at its meeting held today, i.e., 30<sup>th</sup> May, 2022 have *inter-alia* considered and approved the acquisition of the entire stake (i.e. 100% shareholding) in Ramagiri Renewable Energy Limited and for purchase of certain wind mast equipment and the solar irradiation measurement equipment, from IL&FS Energy Development Company Limited (a subsidiary of IL & FS Limited) as per the Resolution framework approved by National Company Law Board/National Company Law Appellate Tribunal.

Disclosures regarding details of the acquisition of Ramagiri Renewable Energy Limited pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by the Securities and Exchange Board of India are enclosed herewith as **Annexure A**.

The Board Meeting commenced at 12:30 P.M. and concluded at 4:50 P.M.

You are requested to kindly take the same on record and inform all concerned.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Maithan Alloys Limited**

Rajesh K. Shah  
**Company Secretary**

Encl: As stated above

cc: The Corporate Relationship Department

**BSE Limited**

Rotunda Building, P.J. Towers

Dalal Street, Fort, Mumbai- 400 001

Scrip Code: 590078

Works : **Unit - I** : P. O. Kalyaneshwari - 713 369, Dist. Paschim Bardhaman (West Bengal)

**Unit - II** : E.P.I.P, Byrnihat, Dist. Ri-bhoi - 793 101 (Meghalaya)

**Unit - III** : Plot No. 42 & 43, APSEZ, P.O. Atchutapuram, Dist. Visakhapatnam - 531 011 (A.P.)



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## Annexure A

DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS READ WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 ("SEBI CIRCULAR")

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.;	<p>M/s. Ramagiri Renewable Energy Limited (RREL), a company incorporated in the year 1997 has Wind Turbine Generators of a combined capacity of 6.5 MW located on contiguous land of 169.89 acres in the State of Andhra Pradesh.</p> <p>The authorised and paid-up share capital of RREL as on 31<sup>st</sup> March, 2022 is Rs. 200 Million and Rs. 172.97 Million respectively.</p> <p>At present the Wind Turbine Generators are non-operational since April-2019. The turnover the RREL during the FY 2019-20, 2020-21 and 2021-22, were Rs. Nil, 4.80 Million and Nil, respectively. Other income earned during the FY 2019-20, 2020-21 and 2021-22, were Rs. 0.76 Million, Rs. 0.49 Million and Rs. 0.17 Million, respectively.</p>
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 "arms length";	No
c.	Industry to which the entity being acquired belongs;	Power/Energy (renewable energy sector)
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);	The object and effects of acquisition is to increase renewable energy generation.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	None

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Sr. No.	Particulars	Details
f.	Indicative time period for completion of the acquisition	It is expected to conclude the transaction within a period of 6 (six) Months.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration: Total consideration required to be paid is via banking channel i.e. in cash.
h.	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition:
		1] 1,72,97,000 shares of RREL @ Rs. 0.00000006 per share: Re. 1/-
		2] Settlement of outstanding debt/liabilities: Rs. 9,85,99,999/-
		3] Wind mast equipment and the solar irradiation measurement equipment Rs. 15,00,000/-
	<b>Total Consideration</b>	<b>Rs. 10,01,00,000/-</b>
i.	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding of RREL is proposed to be acquired, which comprises 1,72,97,000 shares of Rs. 10/- each.
j.	Brief background about 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 (in brief);	<p>RREL is 100% subsidiary of IL&amp;FS Energy Development Company Limited. IL&amp;FS Energy Development Company Limited is a subsidiary of IL&amp;FS Limited.</p> <p>RREL is engaged in generation of power from wind mill. It owns a 6.5 MW Wind Turbine Generators at Ramagir, Anantapur in the State of Andhra Pradesh. The power generated from the project was sold to Andhra Pradesh Southern Power Distribution Company Limited (APSPDCL).</p> <p>RREL was incorporated on 22<sup>nd</sup> January, 1997 and has presence in India only. The Company has negative networth of about Rs. 158.28 Million as on 31<sup>st</sup> March, 2022.</p> <p>Turnover details of last three years has already been provided herein above.</p> <p>Maithan Alloys Limited is also engaged in generation of power from Wind Turbine Generators apart from manufacturing of Ferro Alloys.</p>

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