

20<sup>th</sup> December, 2023

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: Acquisition**

Dear Sir/Madam,

We enclose herewith the details required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of acquisition of equity shares of listed company through Stock Exchange.

The event has occurred on 15<sup>th</sup> December, 2023 at 3:30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Maithan Alloys Limited**

Rajesh K. Shah  
**Company Secretary**

cc: The Corporate Relationship Department  
**BSE Limited**  
Rotunda Building, P.J. Towers  
Dalal Street, Fort, Mumbai- 400 001  
Scrip Code: 590078

Name of the target entity	RITES Ltd.
Details in brief such as size, turnover etc.	<b>AS AT 31.03.2023</b>
Turnover	Rs. 2,520 Crore
PAT	Rs. 530 Crore
Networth	Rs. 2,503 Crore
Whether the acquisition would fall within Related Party Transaction(s)?	No
Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No
If yes, Nature of interest and details thereof	Not Applicable
Whether the same is done at "arms length"?	Yes
Industry to which the entity being acquired belongs	Civil Construction
Objects and impact 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)	<p>The shares were acquired through stock exchange and form part of current investment of the Maithan Alloys Limited with view to reap the long-term/short-term investment benefits.</p> <p><b>The Maithan Alloys Limited do not intend to acquire control whether directly or indirectly of the management of the Target Entity.</b></p>
Brief details of any governmental or regulatory approvals required for the acquisition	No
Indicative time period for completion of the acquisition	Event has occurred on 15 <sup>th</sup> December, 2023 and acquisition is completed.
Nature of consideration- whether cash consideration or share swap or any other form and details of the same	Cash Consideration
Cost of acquisition or the price at which the shares are acquired (Total value) ( Rs in Crore)	Total Cost of acquisition Rs. 9.97 Crore on 15 <sup>th</sup> December, 2023
Percentage of shareholding / control acquired and / or number of shares acquired;	<p>0.0792% of shareholding (being 190200 shares) were acquired on 15<sup>th</sup> December, 2023</p> <p>Total 0.5705% of shareholding (being 1370943 shares) were acquired till 15<sup>th</sup> December, 2023</p>
Brief background about the entity acquired in terms of products/line of business acquired	RITES Ltd. is a multidisciplinary engineering and consultancy organization providing services as consultants, engineers and project managers for railways, highways, airports, ports, ropeways, urban transport and inland waterways in India and abroad. It also provides services of third party inspection, quality assurance, construction supervision & project management, operations & maintenance. It is a "Miniratna", public limited company incorporated and domiciled in India and has its registered office at Delhi.
Date of incorporation	April 26, 1974
<b>History of last 3 years turnover</b>	<b>Financial Year</b>
1 <sup>st</sup> Previous year turnover	2022-2023: Rs. 2,520 Crore
2 <sup>nd</sup> Previous year turnover	2021-2022: Rs. 2,575 Crore
3 <sup>rd</sup> Previous year turnover	2020-2021: Rs. 1,843 Crore
Country in which the acquired entity has presence	India as well as in Mauritius, Bangladesh, Sri Lanka, Mozambique, Nepal, Botswana, etc.
Any other significant information (in brief)	None