

10<sup>th</sup> February, 2024

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 Board of Directors  
of the Company held on 10<sup>th</sup> February, 2024**

Dear Sir/Madam,

We hereby inform that the Board of Directors of the Company at its meeting held on 10<sup>th</sup> February, 2024 have *inter-alia* considered and approved the:

1. Re-appointment of Mr. Subodh Agarwalla (DIN: 00339855), as the Whole-time Director and Chief Executive Officer of the Company for a period of 5 years with effect from 1<sup>st</sup> April, 2024.
2. Appointment of Mr. Naresh Kumar Jain (DIN: 00221519), as an Additional Director (Category: Non Executive). Further he has also been appointed as an Independent Director of the Company for a term of 3 years with effect from 10<sup>th</sup> February, 2024.
3. Appointment of Mrs. Sonal Choubey (DIN: 10475331), as an Additional Director (Category: Non Executive) Further she has also been appointed as an Independent Director of the Company for a term of 3 years with effect from 10<sup>th</sup> February, 2024.

The above appointments/re-appointment are subject to approval of shareholders of the Company.

Further, the Board of Directors has authorised to seek approval of members by convening an Extra-Ordinary General Meeting for the aforesaid appointments/re-appointment.

We hereby confirm that none of the aforesaid Directors are debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Further, this is to confirm that Mr. Naresh Kumar Jain and Mrs. Sonal Choubey satisfy the criteria of 'Independence' as prescribed under the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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**maithan alloys ltd**

ISO 9001 : 2008 COMPANY

Registered Office : Ideal Centre, 4th Floor

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CIN : L27101WB1985PLC039503

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The Board Meeting commenced at 11:30 A.M. and concluded at 3:10 P.M.

The details as required under Regulation 30 of Listing Regulations read with Schedule III of the said Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 are provided in Annexure A (as enclosed).

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**

Rajesh K Shah  
Company Secretary

Encl: Annexure A

cc:

**The Corporate Relationship Department  
BSE Limited**

1st Floor, Rotunda Building, P.J. Towers

Dalal Street, Fort, Mumbai - 400 001.

Scrip Code: 590078

**Annexure A**
**Information as required under Regulation 30 read with Schedule III - Para A (7B) of Part A of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015**
**Ref: Mr. Subodh Agarwalla**

S.No.	Particulars	Description
1.	Reason for Change	Re-appointment of Mr. Subodh Agarwalla as 'Whole-time Director and Chief Executive Officer' of the Company.
2.	Date of Appointment / Cessation (as applicable) & Term of Appointment	1 <sup>st</sup> April, 2024.  Re-appointment of Mr. Subodh Agarwalla as the 'Whole-time Director and Chief Executive Officer' of the Company for a term of 5 years with effect from 1 <sup>st</sup> April, 2024, at a monthly remuneration of Rs. 6 Lakh and variable pay of a sum not exceeding 2.00% of the Company's profits to be computed in the manner laid down under the applicable provisions of the Companies Act, 2013, subject to approval of shareholders.
3.	Brief Profile	Mr. Subodh Agarwalla at a young age of 28 years started managing the operational activities of the organization and presently he is the full-time director of the Company.  In his capacity as the Whole time Director & CEO, he is instrumental in driving organization plans and goals. His excellent decision-making skills and ability to plan for the future apart from having rich and varied experience in production and logistics management of ferro alloys, makes him a formidable leader at Maithan Alloys. He has strong understanding of Ferro Alloys manufacturing process and has vast knowledge in several areas including man-management, budgeting, corporate planning, finance and taxation.  A complete people's person, he believes in all-round growth of his team and loves to nurture them into tomorrow's leaders. He holds a B.Tech from IIT BHU and an M.B.A from IIM Bangalore.
4.	Disclosure of relationships between directors	He is a member of the promoter group of the Company and is an immediate relative of Mr. Subhas Chandra Agarwalla (CMD) and Mr. Sudhanshu Agarwalla (President & CFO) of the Company.
5.	Number of Shares held in the Company	6,59,250 Equity Shares

**Ref: Mr. Naresh Kumar Jain**

S.No.	Particulars	Description
1.	Reason for Change	Appointment of Mr. Naresh Kumar Jain as an Additional Director (Category: Non Executive - Independent).
2.	Date of Appointment & Term of Appointment	10 <sup>th</sup> February, 2024. Appointment as Additional Director (Category: Non Executive) as well as Independent Director of the Company for a period of 3 years with effect from 10 <sup>th</sup> February, 2024, subject to approval of shareholders.
3.	Brief Profile	<p>Mr. Naresh Kumar Jain [a Chartered Accountant and Commerce Graduate] started his professional career journey with Dalhousie Jute Co. (HDC Group Company) and was elevated as Business Head during a span of 15 years. He achieved the credit of operating the Jute Mill most efficiently in the country. Later he joined as Sr. Vice-President (Finance &amp; Commercial) with Bengal Ambuja Housing Development Ltd. and was elevated as the President of the Company within the span of 5 years, a post which he held for more than 17 years with the responsibility of overall management of the Ambuja Neotia Group (one of the leading real estate organization with interests in residential, commercial, hospitality, healthcare and education). Under his leadership he has paved a way for the growth of the Group and has developed strategies and strengthened management teams in order to maximize profitability and efficiency.</p> <p>Mr. Jain possesses over 38 years of experience in the area of Financial Management, Business Strategy, Project Planning and Implementation, Company Policies, Client Retention, Product Launch, Liaison with Government Authorities and other regulatory bodies specifically related to real estate sector.</p> <p><b>Key Skills:</b> Leadership skills in board governance and new business development.</p> <ul style="list-style-type: none"> <li>• Comprehensive understanding of business financial management principles.</li> <li>• Entrepreneurial with commercial acumen and business management skills.</li> <li>• Focus on high quality performance resulting business profit.</li> </ul>
4.	Disclosure of relationships between directors	None
5.	Number of Shares held in the Company	Nil

**Ref: Mrs. Sonal Choubey**

S.No.	Particulars	Description
1.	Reason for Change	Appointment of Mrs. Sonal Choubey as an Additional Director (Category: Non Executive - Independent Director)
2.	Date of Appointment / Cessation (as applicable) & Term of Appointment	10 <sup>th</sup> February, 2024.  Appointment as Additional Director (Category: Non Executive) as well as Independent Director of the Company for a period of 3 years with effect from 10 <sup>th</sup> February, 2024, subject to approval of shareholders.
3.	Brief Profile	<p>Mrs. Sonal Choubey [a Chartered Accountant, Company Secretary and Commerce Graduate] started her career with Magma Fincorp Limited and was also associated with groups like Vedanta, SREI, and gathered experience in the field of Business &amp; Sales Controlling, Audit &amp; Accountancy, Finance Planning &amp; Analysis, Risk Management, Automation and Projects, within the span of 7 years of her career.</p> <p>Presently she is associated with Nuvoco Vistas Corporation Limited (part of Nirma Group and one of the largest Cement manufacturing company in India) as Regional Commercial Manager-West Bengal.</p> <p>Mrs. Choubey possesses over 7 years of experience in the area of Financial Management, Audit, Accountancy and Corporate Law.</p> <p><b>Key Skills:</b></p> <ul style="list-style-type: none"> <li>• Leadership and team management</li> <li>• Business Analysis</li> <li>• Internal Control</li> <li>• Cost Control</li> <li>• Risk Assessment &amp; Management</li> </ul> <p>She was a School topper in Commerce Section and was First runners up in Business Simulation Programme "Channakya". She actively participated as a volunteer in social activities like teaching in orphanages &amp; slums, creating awareness for cleanliness.</p>
4.	Disclosure of relationships between directors	None
5.	Number of Shares held in the Company	Nil