



maithan alloys ltd

ISO 9001 : 2008 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

8th January, 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: Acquisition

Dear Sir/Madam,

This is to inform you that Company has been allotted 2 Crore Preference Shares by Maithan Ferrous Private Limited today i.e. 8th January, 2024.

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 preference shares of Maithan Ferrous Private Limited.

Company has received the intimation of allotment on 8th January, 2024 at 4:00 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



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Name of the target entity	Maithan Ferrous Private Limited
Details in brief such as size, turnover etc.	AS AT 31.03.2023
Turnover	Rs. Nil
PAT	Rs. -0.23 Crore
Networth	Rs. 44.71 Crore (including Preference Capital of Rs. 40 Crore)
Whether the acquisition would fall within Related Party Transaction(s)?	Yes
Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	Yes
If yes, Nature of interest and details thereof	Promoter/Promoter group of MAL are ultimate promoter of MFPL since Maithan Alloys Limited holds 80% of the paid-up share capital comprising both equity and preference capital of the MFPL.
Whether the same is done at "arms length"?	Yes since the right issue of preference shares are at par.
Industry to which the entity being acquired belongs	Iron & Steel (Ferro Alloys)
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)	The Object is to infuse the capital into MFPL for setting up of ferro alloy manufacturing unit. The Maithan Alloys Limited presently holds control of the management and of the MFPL.
Brief details of any governmental or regulatory approvals required for the acquisition	No
Indicative time period for completion of the acquisition	On or before 31 st January, 2024
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)	Cost of acquisition of preference shares are Rs. 20.00 Crore.
Percentage of shareholding / control acquired and / or number of shares acquired;	80.00% of right issue of preference share (being 2 Crore preference shares) were acquired/allotted. Total 80.00% of shareholding (being 50 Lakh equity shares and 4 Crore Preference shares) has already been acquired.
Brief background about the entity acquired in terms of products/line of business acquired	Maithan Ferrous Private Limited is a subsidiary of Maithan Alloys Ltd. and exerts its control over Maithan Ferrous Private Limited. MFPL is in process of setting up of its ferro alloys manufacturing unit in the State of West Bengal.
Date of incorporation	6 th December 2019
History of last 3 years turnover	Financial Year
1 st Previous year turnover	2022-2023: Rs. Nil
2 nd Previous year turnover	2021-2022: Rs. Nil
3 rd Previous year turnover	2020-2021: Rs. Nil
Country in which the acquired entity has presence	India
Any other significant information (in brief)	None

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.)