

February 3, 2015

1] The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 023915

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

**Sub : Proposal of Amalgamation of Anjaney Alloys Limited
with Maithan Alloys Limited**

Dear Sir/Madam,

The Board of Directors of the Company at its Meeting held today has considered a proposal for Amalgamation of Anjaney Alloys Ltd. (100% subsidiary) with the Company with effect from April 1, 2015. The Board has authorized the Executive Directors and the Company Secretary to draft necessary Scheme of Amalgamation and place the same before the Board for its approval.

The proposed Amalgamation of the Anjaney Alloys Ltd. into the Maithan Alloys Limited would result in the alignment and consolidation of businesses in one entity thereby resulting in rationalization and standardization of the business processes, economies of scale, reduction in overheads, administrative, managerial and other expenditure, organizational efficiency, and optimal utilization of resources which would be beneficial for all members and other stakeholders.

Anjaney Alloys Ltd. is wholly owned subsidiary of Maithan Alloys Limited, hence no equity shares are proposed to be issued for its amalgamation with Maithan Alloys Limited.

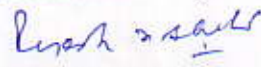
This is for your information and records.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**


(Rajesh K Shah)
Company Secretary

cc: The Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort, Mumbai 400 001