

November 9, 2017

1]
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001

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

**Ref: Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

We wish to inform you that the Board of Directors at their meeting held today i.e. 9th November, 2017 has :

A. accorded their in-principal approval to the Executive Directors of the Company to evaluate proposals for expansion by setting up new greenfield ferro alloys project and/or by acquisition of assets of other ferro alloy manufacturing units.

B. approved the acquisition of entire equity shares of Salanpur Sinters Private Limited.

The details as required under Securities and Exchange Board of India circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided in Annexure A (as enclosed).

C. approved the acquisition of beneficial interest in remaining 6 (six) equity shares of Anjaney Minerals Ltd. (a subsidiary of the Company).

Consequent upon such acquisition of beneficial interest, Anjaney Minerals Ltd. shall become a wholly owned subsidiary of the Company.

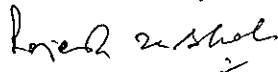
This information is submitted to you pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Board Meeting commenced at 11:30 a.m. and concluded at 1:50 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
For Maithan Alloys Limited


Rajesh K. Shah
Company Secretary

Encl. as above

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



maithan alloys ltd

ISO 9001 : 2008 COMPANY

Registered Office : Ideal Centre, 4th Floor
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E office@maithanalloys.com

W www.maithanalloys.com

CIN - L27101WB1985PLC039503

Annexure A

Name of the target entity, details in brief such as size, turnover etc.	Salanpur Sintors Private Limited (SSPL) As on 31 st March, 2017 the Paid up capital of the Company is Rs 4,00,000/- and Reserve and surplus has negative balance of Rs 1,17,508/-. The Net-worth of the Company is Rs. 2,82,492/-.
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";	Yes. The members of promoter group presently hold entire paid-up share capital of SSPL. Mr. Subodh Agarwalla and Mr. Sudhanshu Agarwalla each holds 20,000 equity shares of SSPL. The acquisition of shares is proposed to be carried out at arm's length.
Industry to which the entity being acquired belongs	The Company do not have manufacturing or trading unit at present.
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 of acquisition is to facilitate future plans/ proposal, if any, of the Company. Consequent upon acquisition, SSPL will become a Wholly-owned subsidiary of Mailthan Alloys Limited with aggregate holding of 100% in the target Company.
Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
Indicative time period for completion of the acquisition	Within a period of 15 days from the date of Board's approval.
Nature of consideration - whether cash consideration or share swap and details of the same	Cash
Cost of acquisition or the price at which the shares are acquired	The Equity shares are proposed to be acquired at a price not exceeding Rs. 7.07 paisa per share.
Percentage of shareholding/control acquired and/or number of shares acquired	40000 equity shares of Rs 10/- each i.e. 100% of the shareholding/control of the Target Company is being proposed to be acquired.
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);	SSPL is a company incorporated in India under the Companies Act, 1956, on 7 th November, 2012. The main object of the Company is processing ores and minerals. Presently, the Company does not have any manufacturing unit/plant nor is engaged in any trading activity. Turnover during the last three financial years was NIL.

Works : Unit-I : P. O. Kalyaneshwari - 713 369, Dist. Burdwan (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.)

