

11<sup>th</sup> November, 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 meeting of the Board of Directors held on 11<sup>th</sup> November, 2024-Others**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. 11<sup>th</sup> November, 2024 have *inter-alia* considered and approved:

1. alteration of the Memorandum of Association of the Company including the Main Objects.
2. re-appointment of Mr. Subhas Chandra Agarwalla (DIN: 00088384) as the Chairman and Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> April, 2025.
3. alteration in the remuneration of Mr. Subodh Agarwalla, Whole-time Director and Chief Executive Officer of the Company with effect from 1<sup>st</sup> April, 2025.
4. alteration in the remuneration of Mr. Sudhanshu Agarwalla, President and Chief Financial officer of the Company with effect from 1<sup>st</sup> April, 2025.

The above appointment and alterations of remuneration and Memorandum of Association are subject to approval of shareholders of the Company.

We hereby affirm that Mr. Subhas Chandra Agarwalla is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India (SEBI) or any other such authority.

The Board Meeting commenced at 12:30 P.M. and concluded at 4:20 P.M.

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

Contd.. Pg. 2



**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

: Pg. 2 :

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**
**1] Information as required under Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

S.No.	Particulars	Description
1.	Reason for Change	Re-appointment of Mr. Subhas Chandra Agarwalla as 'Chairman and Managing Director' of the Company.
2.	Date of Appointment / Cessation (as applicable) & Term of Appointment	1 <sup>st</sup> April, 2025.  Re-appointment of Mr. Subhas Chandra Agarwalla as the 'Chairman and Managing Director' of the Company for a term of 3 years with effect from 1 <sup>st</sup> April, 2025, at a monthly remuneration of Rs. 7.50 Lakh and variable pay of a sum not exceeding 2.50% 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. Subhas Chandra Agarwalla is an eminent industrialist and possesses rich and varied experience in the ferro alloys industry. He is the backbone of Maithan Alloys Limited and has nurtured the Company for more than a quarter of century.  He is experienced in the field of Human Resources Development, Planning and Budgeting, Corporate Planning, Accounts, Finance and Tax laws.
4.	Disclosure of relationships between directors	He is the Promoter of the Company and is an immediate relative of Mr. Subodh Agarwalla (Whole-time Director and CEO) and Mr. Sudhanshu Agarwalla (President & CFO) of the Company.
5.	Number of Shares held in the Company	44,13,427 Equity Shares



**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 : L27100WB1985PLC039503

**2] Information as required under Regulation 30 read with Schedule III - Para A(14) of Part A of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015**

**Proposed Amendments to Memorandum of Association (MOA), in brief:**

1. Changes in references of the 'Companies Act, 1956' wherever appearing in the MOA to the 'Companies Act, 2013'.
2. Altered the numeral references of the Clauses 'I', 'II', 'III', 'III(A)', 'III(B)', 'IV' and 'V' to 1, 2, 3, 3(a), 3(b), 4 and 5, respectively.
3. Altered the titles of Clauses III, III(A) & III(B), IV as per the Companies Act, 2013.
4. Deleted existing Clause III(C) i.e. "Other Objects" with sub-clause no 1 to 49 in its entirety.
5. Wordings of Clause V has been simplified to state the present audhtorised share capital of the Company by deleting the existing Clause V and substituting its stead with the following new Clause:

*"The share capital of the company is 1676900000 rupees, divided into 167645000 Equity Share Shares of 10 Rupees each and 45000 Preference share of 10 Rupees each."*

6. Alteration of Main Objects of the Company:

Alteration by inserting the new sub-clauses 4, 5, 6, 7 and after the existing sub-clause 3 of Clause 3(a) [i.e. Clause III (A) existing prior to this alteration] of the MOA of the Company to include the business activities of Generation of Electricity, Real Estate Sector, Health Sector, Hospitality Sector and Educational Sector,

Note: The Company had obtained necessary shareholders' approval under the applicable provisions of the erstwhile Companies Act, 1956 to operate business activities of generating Electricity as provided in "Other Objects". Consequent upon deletion of Clause III(C) i.e. "Other Objects" with sub-clause no 1 to 49 in its entirety, it is necessary to include said business activities under "Main Object" Clause of MOA.

-----XXX-----