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CIN : L27101WB1985PLC039503

18<sup>th</sup> December, 2025

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: Incorporation of wholly-owned subsidiary - Update**

Dear Sir/Madam,

This is to inform you that, vide our letter dated 13<sup>th</sup> November, 2025, we had intimated that the Board of Directors of the Company, at its Meeting held on 13<sup>th</sup> November, 2025 have *inter-alia* considered and authorised the Executive Directors and Officers of the Company to incorporate a subsidiary of the Company to carry out Non - Banking Financial activities.

In this connection, we would like to inform that the Company has incorporated a wholly owned subsidiary namely "Maithan Capital Limited". The Ministry of Corporate Affairs, Government of India has issued the Certificate of Incorporation on 18<sup>th</sup> December, 2025, which was received by the Company on 18<sup>th</sup> December, 2025 at 11:47 A.M.

We enclose herewith the details required under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 (as amended) of Securities and Exchange Board of India in respect of incorporation of wholly-owned subsidiary.

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

Name of the target entity	Maithan Capital Limited
<b>Details in brief such as size, turnover etc.</b>	<b>AS AT 18.12.2025</b>
Turnover	Nil
PAT	Nil
Networth	11 Crore
Whether the acquisition would fall within Related Party Transaction(s)?	No
Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No
If yes, Nature of interest and details thereof	Not Applicable
Whether the same is done at "arms length"?	Yes
Industry to which the entity being acquired belongs	Non-Banking Financial activities.
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 of incorporation of new subsidiary is to carry out Non-Banking Financial activities as may be permitted by the Reserve Bank of India (RBI).
Brief details of any governmental or regulatory approvals required for the acquisition	No
Indicative time period for completion of the acquisition	Maithan Capital Limited has been incorporated as wholly owned subsidiary of the Company
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)	The Company including its nominees have subscribed 1,10,00,000 equity shares of Rs 10/- each of Maithan Capital Limited aggregating to Rs 11 Crore .
Percentage of shareholding / control acquired and / or number of shares acquired;	100% of shareholding (being 1,10,00,000 shares) were subscribed by the Company and its nominees.
Brief background about the entity acquired in terms of products/line of business acquired	Maithan Capital Limited is newly incorporate company and is yet to commence its business operations.
Date of incorporation	December 18, 2025
<b>History of last 3 years turnover</b>	<b>Financial Year</b>
1 <sup>st</sup> Previous year turnover	Not Applicable
2 <sup>nd</sup> Previous year turnover	Not Applicable
3 <sup>rd</sup> Previous year turnover	Not Applicable
Country in which the acquired entity has presence	India
Any other significant information (in brief)	Maithan Capital Limited was incorporated with Authorised, Issued, Subscribed and Paid-up Capital of 1,10,00,000 equity shares of Rs 10/- each.