Date: October 24, 2025

To,
Department of Corporate Services/ Listing
BSE Limited
25th Floor, P.J. Towers,
Dalal Street Fort,
Mumbai – 400001

Scrip Code: 543874

Sub: Outcome of Board Meeting held on Friday, October 24, 2025

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) 2015

Dear Sir/Ma'am,

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) 2015 read with Schedule III thereof, we hereby inform you that Board of Directors of the company at its meeting duly convened and held on Friday, October 24, 2025 at registered office commenced at 5:00 P.M. (IST) and concluded at 6:10 P.M.(IST) has *inter-alia* considered and approved the following businesses:

1. ALTERATION IN ARTICLE OF ASSOCIATION OF THE COMPANY

Alteration in Articles of Association, by inserting clause "Further Issue of Capital" in order to align it with the fund raising/ further issue proposals of the company in accordance with relevant provisions/ rules of Companies Act, 2013 subject to the approval of shareholders of the Company.

Further, the brief details of alteration in Articles of Association as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is disclosed in **Annexure-I**.

2. RAISING OF FUNDS BY WAY OF ISSUANCE OF SECURITIES ON PREFERENTIAL BASIS:

To augment the long-term financial resources of the Company, fund raising by issuing the following securities, subject to approval of shareholders and other regulatory authorities, as may be applicable in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management Act, 1999 and other applicable laws, regulations, guidelines and rules;

a. by way of creating, issuing and allotting up to 25,00,000 (Twenty-Five Lakhs Only) Equity Shares having face value of Rs.10/- (Rupees Ten Only) each, to "M/s. Qadosh Ventures Private Limited" belonging to "Non-Promoter, Public Category", on preferential basis, at an issue price of Rs. 100/- (Rupees One Hundred Only) per share (including a premium of Rs.

90/- per share), which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 25,00,00,000/- (Twenty-Five Crores Only).

Further, the proposed allottee shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof.

b. by way of creating, issuing and allotting up to 4,00,000 (Four Lakhs Only) Fully Convertible Warrants Convertible into equivalent number of fully paid-up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only), in one or more tranches, to Mr. Nishant Garg, Managing Director belonging to "Promoter/Promoter Group", on preferential basis, at an issue price of Rs. 100/- (Rupees One Hundred Only) per warrant, which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 4,00,00,000 (Rupees Four Crores Only).

   The Proposed Allottee shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.

The funds raised through the preferential issue will be primarily utilized for business expansion, including enhancement of production capacity, modernization of business operations, and strengthening working capital to support the Company's operational requirements.

Disclosure with respect to the Preferential Issue under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as ***Annexure -II*** *to this letter.*

3. CONSTITUTION OF FUND-RAISING COMMITTEE

The constitution of a 'Fund Raising Committee' to oversee and facilitate the Company's proposed fund-raising initiatives. The Committee is entrusted with taking all necessary decisions in relation to the fund-raising process, addressing and resolving any challenges or obstacles that may arise, and ensuring smooth execution of the proposal. It is also be empowered to engage and appoint professional intermediaries, experts, technical consultants, and advisors as may be required from time to time, and to take all related actions, including the allotment of securities, in accordance with applicable laws and regulations, as well as to discharge such other duties and responsibilities as may be assigned to it by the Board.

Composition of Fund-Raising Committee

S. No.	Name	Designation	Category
1	Nishant Garg	Chairman	Managing Director
2	Niveda Garg	Member	Whole-Time-Director

3	Urvi Agarwal	Member	Independent Director

4. APPROVAL FOR PAS-4 (PRIVATE PLACEMENT CUM APPLICATION LETTER)

Approval of PAS-4 (Private Placement Cum Application Letter) for the proposed allotment of equity shares/convertible instruments, in accordance with Section 42 and Section 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, and applicable SEBI (LODR) Regulations, 2015 and authorised Directors/ KMP to issue PAS-4 to prospective investors, file the same with the Registrar of Companies, and take all necessary actions to ensure full compliance with statutory and regulatory requirements.

5. MEMBERS' APPROVAL THROUGH THE EXTRA - ORDINARY GENERAL MEETING

To seek members' approval via Extra-Ordinary General Meeting ("EGM") and determined the day, date, time and venue for the EGM of the Company which is scheduled to be held on Tuesday, November 18, 2025 at 01:00 PM through Video Conferencing / other Audio Visual means for the above-said today's board decision and accordingly, approved the draft notice of EGM and authorized Director(s)/ KMP(s) to issue the same to the concerned, appointment of CS Sohit Gupta Proprietor of Sohit Gupta and Associates, (Membership No A66291 and COP No. 24925) as Scrutinizer for e-voting and matters related thereto.

E-voting schedule:

- **Cut-off date for e-voting:** November 11, 2025
- **E-voting commencement:** November 15, 2025
- **E-voting end:** November 17, 2025

Notice of the EGM will be sent only through electronic mode to those Members whose e-mail address is registered with Depository Participants / Company / Registrar & Transfer Agent as on the cut-off date.

Further, the notice of the EGM will be sent separately to the Stock Exchange and to the Members of the Company and will also be available on the Company's website at www.maidenforgings.in and on the website of e-voting agency's website in due course.

We request you to kindly take the above information on record and disseminate to all concerned.

Thanking you,

Yours Faithfully,

For and on behalf of
Maiden Forgings Limited

Monika Negi
Digitally signed by Monika Negi
Date: 2025.10.24 18:22:00 +05'30'

Monika Negi
(Company Secretary and Compliance Officer)
M. No. A428

Annexure-I

The details as required under Regulation 30 read with Part A of the Schedule III of SEBI Listing Regulations are as under.

Brief Details with respect to alteration in and Articles of Association ("AOA") of the Company

S. No.	Particulars	Details
1	Alteration of Articles of Association ("AOA") of the Company	The following new clauses shall be added in Articles of Association of the company: • **Further issue of capital** i. Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered: a. to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid- up share capital on those shares by sending a letter of offer subject to the conditions specified in the relevant provisions of Section 62 of the Act. b. to employees under a scheme of employees stock option, subject to special resolution passed by company and subject to such other conditions as may be prescribed under the relevant rules of Section 62. c. to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, subject to compliance with section 42 and 62 of the Act and rules framed thereunder. ii. The notice shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue. iii. Nothing in this Article shall apply to the increase of the subscribed capital of company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company: Provided that the terms of issue of such debentures or loan containing such an option have been approved, before the issue of such debentures or the raising of loan, by a special resolution passed by the company in general meeting.

MAIDEN FORGINGS LIMITED
Formerly Known As Maiden Forgings (P) Ltd.
(AN ISO 9001: 2015 COMPANY)
CIN No L29810DL2005PLC132913
Regd. Office : B-5 Arihant Tower, Block-D, Vivek Vihar, Delhi - 110092
Corporate Off. : E-201 Sec.-17, Industrial Area, Kavi Nagar, GZB.-201 002 (U.P.)

Annexure II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as under

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Disclosures</th></tr>
<tr><td>1</td><td>Type of securities proposed to be Issued</td><td>Equity Shares & Fully Convertible Warrants</td></tr>
<tr><td>2</td><td>Type of issuance</td><td>Preferential Allotment</td></tr>
<tr><td>3</td><td>Total number of securities proposed to be issued or total amount for which the securities will be issued</td><td>a. up to 25,00,000 (Twenty-Five Lakhs Only) Equity Shares having face value of Rs.10/- (Rupees Ten Only) each, to “M/s. Qadosh Ventures Private Limited” belonging to “Non-Promoter, Public Category”, payable in cash for aggregating amount of up to Rs. 25,00,00,000/- (Twenty-Five Crores Only).

b. up to 4,00,000 (Four Lakhs Only) Fully Convertible Warrants Convertible into equivalent number of fully paid-up equity share of the Company having face value of Rs. 10/- (Rupee Ten Only), in one or more tranches, to Mr. Nishant Garg, Managing Director belonging to “Promoter/Promoter Group”, payable in cash for aggregating amount of up to Rs. 4,00,00,000 (Rupees Four Crores Only)</td></tr>
<tr><td colspan="3">In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</td></tr>
<tr><td>4</td><td>Name and number of the Investor(s)</td><td>1. M/s. Qadosh Ventures Private Limited
2. Mr. Nishant Garg</td></tr>
<tr><td>5</td><td>Issue price</td><td>Rs. 100/- per instrument</td></tr>
<tr><td>6</td><td>post allotment of securities - outcome of the subscription,</td><td>
<table>
<tr><th rowspan="2">Category</th><th colspan="2">Pre preferential issue</th><th colspan="2">Post preferential issue*</th></tr>
<tr><th>No of fully paid-up Shares</th><th>%</th><th>No of fully paid-up Shares</th><th>%</th></tr>
<tr><td>Promoters and Promoter Group (A)</td><td>1,02,28,000</td><td>71.97</td><td>1,06,28,000</td><td>62.11</td></tr>
<tr><td>Public (B)</td><td>39,84,000</td><td>28.03</td><td>64,84,000</td><td>37.89</td></tr>
<tr><td>Total (A) + (B)</td><td>1,42,12,000</td><td>100.00</td><td>1,71,12,000</td><td>100.00</td></tr>
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0120-4331283
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maiden_forge@hotmail.com
www.maidenforgings.in

		** SHP has been prepared assuming full conversion of warrants into equity and allotment of Equity Shares*
7	**in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument**	**Warrants:** The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants. In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of Such warrants, the unexercised warrants shall lapse and the amount paid by the warrants holders on such warrants shall stand forfeited by the Company.
8	**Nature of Consideration**	Cash
9	**Any cancellation or termination of proposal for issuance of securities including reasons thereof.**	Not Applicable