

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

31st October, 2019

1]
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700 001
Scrip code: 10023915

Listing Department

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra-Kurla Complex,

Bandra (E), Mumbai - 400 051 Scrip code: MAITHANALL

Sub: Outcome of the Board Meeting held on 31st October, 2019

2]

Dear Sir/Madam,

We hereby inform that the Board of Directors of the Company at its meeting held today, i.e. 31st October, 2019 have *inter-alia* considered and approved the proposal for incorporating a wholly owned subsidiary of Maithan Alloys Limited, in terms of section 2(87) of the Companies Act, 2013. It is proposed to take up the announced expansion project, primarily for manganese based ferro alloys, under this wholly owned subsidiary.

This shall enjoy the tax benefits recently announced by the Government of India.

The Board Meeting commenced at 12:00 Noon and concluded at 1:45 P.M.

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

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

Rajesh K. Shah

Company Secretary

c: The Corporate Relationship Department

BSE Limited

Rotunda Building, P.J. Towers Dalal Street, Fort, Mumbai- 400 001

Scrip Code: 590078

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.)