

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MAITHAN ALLOYS LIMITED HELD AT ITS REGISTERED OFFICE AT 4TH FLOOR, 9, AJC BOSE ROAD KOLKATA-700017 ON THURSDAY, 11TH NOVEMBER 2021 AT 12:00 NOON.

AMENDMENT OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST MA KALYANESHWARI HOLDINGS PRIVATE LIMITED AND ANJANEY LAND ASSETS PRIVATE AND MAITHAN ALLOYS LIMITED

Mr. Nand Kishore Agarwal, as the Chairman of the Meeting, informed that the Board of Directors in their meeting held on 5th May 2021 approved the Composite Scheme of Arrangement (“Scheme”) amongst Ma Kalyaneshwari Holdings Private Limited (“MKH”) and Anjaney Land Assets Private Limited (“ALAPL”) and Maithan Alloys Limited (“MAL”) and their respective shareholders and creditors.

He further informed the Board of Directors that an amendment in the Scheme to revise the Appointed Date along with other consequential changes have been considered by the Independent Committee of Directors and by the Audit Committee at their separate meetings held earlier today, whereby the amended Scheme has been approved and recommended to the Board of Directors for their approval.

Mr. Nand Kishore Agarwal, as the Chairman of the Meeting, placed the following documents duly initialed by him before the Board of Directors:

- Revised draft of the Scheme amongst Ma Kalyaneshwari Holdings Private Limited and Anjaney Land Assets Private Limited and Maithan Alloys Limited and their respective shareholders and creditors with an Appointed Date of 1st November, 2021.
- List of the shareholders of MKH, ALAPL and MAL as on 29th October, 2021;
- Recommendation Report of the Audit Committee dated 11th November, 2021;
- Recommendation Report of the Independent Director Committee dated 11th November, 2021;

The Board of Directors noted that changes in the Scheme w.r.t. the change in the Appointed Date to 1st November, 2021 (as defined in the Scheme):

- are not detrimental to the interests of the minority shareholders in any way;
- All the costs and charges arising out of the Scheme shall be borne/ reimbursed by the Promoters/ Promoter Group/ entities owned and controlled by the Promoters or Promoter Group of the Transferee Company.
- There is no change in consideration clause of the Scheme.

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- d) There will be no change in the total Promoters/ Promoter Group's shareholding in the Company and the Promoters/ Promoter Group would continue to hold the same percentage of shares of the Company, pre and post the implementation of the Scheme;

Thereafter, Mr. Nand Kishore Agarwal as the Chairman of the Meeting placed before the Board of Directors, the draft of the resolution proposed to be passed in this regard, duly initialled by him for perusal of the Board Members.


The Board of Directors discussed the proposed amendment of the Scheme and unanimously passed the following resolution as placed before the Board of Directors:

“RESOLVED That the Board of Directors hereby unanimously approves the amendment in Clause 1(vi) of the Scheme to fix the Appointed Date of the Scheme as 1st November, 2021 along with other consequential changes in the Scheme to give effect to the aforementioned amendment.

RESOLVED FURTHER That the Authorized Persons as appointed earlier *vide* Board resolution dated May 5, 2021 be and are hereby severally/singly also authorized to sign/ execute on behalf of the Company all deeds, documents, agreements, notices, forms, writings and papers, as may be required, for any of the purpose as mentioned aforesaid and to delegate powers to the executive(s) of the Company and/ or authorized persons for the aforesaid purposes and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and/ or authorized persons, from time to time, as he / they may deem fit and proper in the best interest of the Company.”

Certified to be true

For **Maithan Alloys Limited**



Rajesh K. Shah

Company Secretary

Membership No.: 18649

Address: 13E, Chanditala Lane, Kolkata-700040



Place: Kolkata

Date: 11.11.2021