

31st January, 2026

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 the meeting of the Board of Directors - re-classification under Regulation 31A the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

Dear Sir/Madam,

This is in reference to our letter dated 15th January, 2026 intimating that the request has been received by the Company pursuant to Regulation 31A of the Listing Regulations from the following persons of the Promoter Group (Outgoing Promoter Group Shareholders) to reclassify them from "Promoter & Promoter Group Category" to "Public Category" of shareholders:

Sl No.	Name of the Outgoing Promoter Group Shareholders	No of Shares held as on 13.01.2026	% of shareholding
1.	Mr. Prahlad Rai Agarwalla	6,93,635	2.38
2.	Mrs. Sarita Devi Agarwalla	6,67,198	2.29
3.	Mr. Avinash Agarwalla	19,525	0.07
4.	M/s. Prahlad Rai Agarwalla HUF	1,07,668	0.37
Total		14,88,026	5.11

In this regard, we would like to inform that the Board of Directors of the Company at its Meeting held on 30th January, 2026 have considered and analyzed the aforementioned re-classification request of the Outgoing Promoter Group Shareholders and on the basis of rational and justifications provided by them in their request letter dated 13th January, 2026 which are in compliance with the provisions of the Regulation 31A of the Listing Regulations formed an opinion that the said request should be considered favorably.

Thereafter, Board of Directors approved the aforementioned re-classification request, subject to the necessary approvals of the Stock Exchanges and Members of the Company as required in this regard.

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We are enclosing herewith the certified copy of the Resolution passed at the Board Meeting held on 30th January, 2026 in this regard.

This information is submitted pursuant to Regulation 31A(8) of the Listing Regulations.

The Board Meeting commenced at 12:30 P.M. and concluded at 5:20 P.M. on 30th January, 2026.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**

Rajesh K. Shah
Company Secretary

cc:

**The Corporate Relationship
Department
BSE Limited**

1st Floor, Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001.
Scrip Code: 590078

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 FRIDAY, 30TH JANUARY, 2026 AT 12:30 P.M.

“RESOLVED That the request letter dated 13th January, 2026 received pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the Listing Regulations”) from the following persons belonging to the Promoter Group of the Company (“Outgoing Promoter Group Shareholders”) requesting to reclassify them from the “Promoter & Promoter Group Category” to “Public Category” shareholders of the Company, as placed before the Board of Directors be and is hereby noted and taken on records.

Sl No.	Name of the Outgoing Promoter Group Shareholders	No. of shares held	%
1.	Mr. Prahlad Rai Agarwalla	6,93,635	2.38
2.	Mrs. Sarita Devi Agarwalla	6,67,198	2.29
3.	Mr. Avinash Agarwalla	19,525	0.07
4.	M/s. Prahlad Rai Agarwalla HUF	1,07,668	0.37
	Total	14,88,026	5.11

RESOLVED FURTHER That the Board of Directors hereby takes note that, pursuant to the provisions of Regulation 31A(3)(b) of the Listing Regulations, the Outgoing Promoter Group Shareholders vide their request letter dated 13th January, 2026 have confirmed and certified that they:

- do not hold more than ten percent of the total voting rights in Maithan Alloys Ltd.;
- do not exercise control over the affairs of Maithan Alloys Ltd., directly or indirectly;
- do not have any special rights with respect to Maithan Alloys Ltd. through formal or informal arrangements including through any shareholder agreements;
- are not being represented on the Board of Directors (including as nominee director) of Maithan Alloys Ltd.;
- do not act as Key Managerial Personnel of Maithan Alloys Ltd.;
- are not a ‘willful defaulter(s)’ as per the Reserve Bank of India Guidelines;
- are not a fugitive economic offender.

RESOLVED FURTHER That the Board of Directors hereby takes further note that Outgoing Promoter Group Shareholders vide their request letter dated 13th January, 2026 have given the undertaking that:

- there is no pending regulatory action against them.
- They shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of Listing Regulations.
- They shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of Listing Regulations for a period of not less than three years from the date of reclassification.

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RESOLVED FURTHER That pursuant to the provisions of Regulation 31A(3)(c) of Listing Regulations, the Board of Directors hereby confirms that:

- i. the Company will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of Listing Regulations;
- ii. trading in Company's shares has not been suspended by any stock exchanges;
- iii. the Company shall not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories.

RESOLVED FURTHER That pursuant to the provisions of Regulation 31A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), undertakings and confirmations provided by the Outgoing Promoter Group Shareholders, and subject to the approval by way of no-objection from the stock exchange(s) where the shares of the Company are listed and subject to the approval of shareholders of the Company and such other approvals as may be necessary, the consent of the Board of Directors, be and is hereby accorded for the re-classification of Mr. Prahlad Rai Agarwalla, Mrs Sarita Devi Agarwalla, Mr. Avinash Agarwalla and M/s. Prahlad Rai Agarwalla HUF from the "Promoter & Promoter Group Category" to "Public Category" shareholders of the Company.

RESOLVED FURTHER That Mr. Subhas Chandra Agarwalla, Chairman and Managing Director, Mr. Subodh Agarwalla, Whole-time Director and Chief Executive Officer, Mr. Sudhanshu Agarwalla, President & Chief Financial Officer and Mr. Rajesh K. Shah, Company Secretary, be and are hereby severally authorised to do all such things and take all such steps and actions including signing certified true copy of the resolution, making of application(s), furnishing of affidavit(s), declaration(s), indemnity(ies), document(s) etc. on behalf of the Company that may be required to be submitted to stock exchanges/any other regulatory authority(ies) and to complete all requisite formalities as may be necessary in this regard.

RESOLVED FURTHER That Mr. Subhas Chandra Agarwalla, Chairman and Managing Director, Mr. Subodh Agarwalla, Whole-time Director and Chief Executive Officer, Mr. Sudhanshu Agarwalla, President & Chief Financial Officer and Mr. Rajesh K. Shah, Company Secretary, be and are hereby severally authorised to sign (including using digital signature), execute and submit any application(s), deed(s), declaration(s), undertaking(s) and/or document(s), as may be required, on behalf of the Company and to settle all such questions, difficulties and doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give effect to the above resolution."

Certified to be true copy
For **Maithan Alloys Ltd.**

Rajesh K. Shah
Company Secretary
Membership No. A18649