



# MAHAMAYA STEEL INDUSTRIES LIMITED

CIN : L27107CT1988PLC004607



IS 2062:2011

ISO 9001:2015

**REGD. OFFICE & WORKS :**  
B/8-9, Sector-C, Sarora,  
Urla Industrial Complex,  
Raipur-493 221 Chhattisgarh



**Phone : 0771 4910058**  
**091099 88271**

**E-mail : marketing@mahamayagroup.in**  
**Website : www.mahamayagroup.in**

Ref: MSIL/2020-21/  
Date: 30.12.2020

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Maharashtra, India  
Scrip Code: 513554

The Manager  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-KurlaComplex, Bandra (E)  
Mumbai – 400 001  
Maharashtra, India

Dear Sir/ Madam,

**Subject: - Submission of Private Placement Offer Cum Application Letter of Mahamaya Steel Industries Limited for the issue and allotment of 12,00,000 Equity Shares of Rs.10/- each at a price of Rs. 100/- per share to the Promoters on Preferential Issue Basis.**

With reference to the captioned subject and pursuant to Section 42 (3) of the Companies Act, 2013 read with Rule 14(3) of the Companies (Prospectus & Allotment) Rules, 2014, we are enclosing herewith the copy of the Private Placement Offer Cum Application Letter (PAS-4) circulated to the proposed allottee and copy of the Record of the Private Placement Offer (PAS 5) prepared in accordance with the Companies Act, 2013 read with Companies (Prospectus & Allotment) Rules, 2014.

This is for your information and record.

Thanking You,  
Yours Faithfully,

For **Mahamaya Steel Industries Limited**

Jaswinder Kaur Mission  
Company Secretary & Compliance Officer



**Encl: PAS-4 and PAS-5**

## FORM PAS – 4

[see rule 14(3)]

### Part - A

#### **PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER**

The Private Placement Offer cum Application Letter shall contain the following: –

SR.	PARTICULARS			
<b>1.</b>	<b>GENERAL INFORMATION</b>			
a.	Name of the Company:	Mahamaya Steel Industries Limited		
b.	Address of Registered Office and Corporate Office of the Company:	B/8-9, Sector-C, Urla Industrial Area, Urla, Raipur - 493221 Chhattisgarh.		
c.	Website/Email-ID of Company:	www.mahamayagroup.in		
d.	Contact details of the Company:	0771-4910058		
e.	Date of incorporation of the company;	23/05/1988		
f.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	The Company is engaged in the business of manufacturing of steel structures in the shape of Angles, Beams, Joist, Channels, Rounds, Flats, Railway sleepers etc. and such other ancillary and incidental work to attainment of the above objects or such other businesses. The Company does not have any subsidiary.		
	Details of the Branch	The Company does not have any branch.		
g.	Brief particulars of the management of the company			
	<b>Name</b>	<b>Designation</b>	<b>Experience</b>	
	1.Rajesh Agrawal	Managing Director	More than 22 years of experience in Steel Manufacturing.	
	2.Rekha Agrawal	Director	More than 16 years of experience in in General Administration	
	3.Suresh Raman	Director & CFO (KMP)	More than 21 years of experience in the field of Finance & Administration in Steel Industry	
	4.Suresh Prasad Agrawal	Independent Director	More than 18 years of experience in the field of accountancy, auditing, and finance.	
	5.Udayraj Singhania	Independent Director	More than 8 years of experience in the field of accountancy, auditing, and finance.	
	6. Rajesh Lunia	Independent Director	More than 10 years of experience in Marketing & more than 19 years of experience in Auto Finance Industry.	
h.	Names, addresses, DIN and occupations of the Directors;			
<b>Sr.</b>	<b>Name</b>	<b>Address</b>	<b>DIN</b>	<b>Occupation</b>
1.	Mr. Rajesh Agrawal	A-11/5, Sector-3, Udaya Society, Tatibandh, Raipur - 492099 Chhattisgarh.	00806417	Business
2.	Mrs. Rekha Agrawal	A-11/5, Sector-3, Udaya Society, Tatibandh, Raipur - 492099 Chhattisgarh.	00597156	Business
3.	Mr. Suresh Raman	A-116, Ward No. 49, MPHB Colony, Kota, Raipur - 492010 Chhattisgarh.	07562480	Service
4.	Mr. Suresh Prasad Agrawal	J-11, Anupam Nagar, Near Masjid, Shankar Nagar, Brindrawangarh, Raipur Chhattisgarh.	01052928	Business
5.	Mr. Udayraj Singhania	B-22/12, Sector-3, Udaya Society, Tatibandh, Raipur - 492099 Chhattisgarh.	02465416	Business
6.	Mr. Rajesh Lunia	62, Raj Gaurav, Near Jain Mandir, Vivekanand Nagar, Raipur - 492001 Chhattisgarh.	02822051	Business

i.	<p><b>MANAGEMENT'S PERCEPTION OF RISK FACTORS</b></p> <ul style="list-style-type: none"> <li>➤ An investment in securities involves a high degree of risk. Investors should carefully consider all the information in this Offer Letter, including the risks and uncertainties, before making an investment in our Securities.</li> <li>➤ We may be unable to sustain growth at historical levels. Also, we may not be able to implement our growth strategy successfully. Our inability to manage growth may have an adverse effect on our business and results of operations.</li> <li>➤ The Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. There can be no assurance that the investor will be able to resell their shares at or above the Issue Price.</li> <li>➤ Among the factors that could affect our share price are:-</li> <li>➤ Quarterly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues; changes in revenue or earnings estimates or publication of research reports by analysts; speculation in the press or investment community; general market conditions;</li> <li>➤ Our ability to pay dividends in the future will depend on our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and other factors.</li> <li>➤ We have not paid dividends in the past 5 years. The amount and frequency of future dividend payments, if any, will depend on our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and other factors. We cannot be certain that we will have distributable funds after we commence operations. In addition, we may also be constrained from making any dividend payments owing to certain restrictive covenants in some of our existing financing arrangements.</li> <li>➤ Our failure to obtain additional capital in future could adversely affect our ability to grow.</li> </ul> <p>External Risk Factors</p> <ul style="list-style-type: none"> <li>➤ A slowdown in economic growth in India could adversely impact our business. Our performance and the growth of our business are dependent on the performance of the overall Indian economy.</li> <li>➤ Any slowdown in the Indian economy or any future volatility in global auto industry, exchange and interest rates etc., could adversely affect our customers and the growth of our business, which in turn could adversely affect our business, financial condition and results of operations.</li> <li>➤ India's economy could be adversely affected by a general rise in interest rates, fluctuations in currency exchange rates, adverse conditions affecting auto and auto ancillary industry and electricity prices or various other factors. Further, conditions outside India, such as slowdowns in the economic growth of other countries could have an impact on the growth of the Indian economy, and government policy may change in response to such conditions. The Indian economy and financial markets are also significantly influenced by worldwide economic, financial and market conditions.</li> <li>➤ Lockdown due to Covid-19 and any such pandemic, Civil disturbances, regional conflicts and other acts of violence in India and abroad may disrupt or otherwise adversely affect the Indian economy.</li> </ul>
j.	<p>Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of -</p>

i)	Type of Default	AmountInvolved	Duration ofDefault	PresentStatus	
i)	Statutory dues;	Nil	Nil	Nil	
ii)	Debentures and interest thereon;	Nil	Nil	Nil	
iii)	deposits and interest thereon	Nil	Nil	Nil	
iv)	Loan from any bank or financial institution and interest thereon.	Nil	Nil	Nil	
k.	<b>Details of Compliance Officer:</b>				
	<b>Name</b>	<b>Mrs. Jaswinder Kaur Mission</b>			
	<b>Designation</b>	Company Secretary & Compliance Officer			
	<b>Address</b>	Plot No. 1567, Street No. 36, Vivekanand Colony, Bhilai - 490023 Chhattisgarh.			
	<b>Phone number</b>	9685000099			
	<b>Email id</b>	cs@mahamayagroup.in			
l.	Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder	No. There is no default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder. The Balance Sheet and Annual Returns have been filed up to 31st March, 2019.			
<b>2.</b>	<b>PARTICULARS OF THE OFFER: -</b>				
a.	*Financial position of the Company for the Last 3 Financial years;	(Rs in Lacs)			
		Particulars	31-03-2020	31-03-2019	31-03-2018
		Total Revenue	35837.58	46728.89	30464.02
		Total Expenses	35714.14	46006.20	30022.03
		Profit before tax	123.43	721.20	438.41
		Tax	(201.65)	110.85	185.02
		Profit after tax	325.09	610.35	253.39
		*Elaborated statement of Profit and Loss is provided on page 11 of the offer cum application letter.			
		**Extract of pages of Balance Sheet , Profit and Loss Account and Cash flow for last three years are attached as "Annexure I"			
b.	Date of passing of Board Resolution:	11 <sup>th</sup> November, 2020			
c.	Date of passing of Resolution in the General Meeting authorizing the offer of securities;	23 <sup>rd</sup> December, 2020			
d.	Kinds of securities offered (i.e. whether share or debenture) and class of security;	Issue and Allot, up to 12,00,000 (Twelve Lakhs) Equity Shares of Rs.100/ each fully paid-up on Preferential Allotment basis to the Promoters for Cash.			
e.	Price at which the security is being offered including the premium, if any, along with justification of the price;	Rs. 100/- per share  The issue of Equity Shares on preferential basis to the Promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.			



In terms of SEBI (ICDR) Regulations, 2018, the price per Equity Share for frequently traded shares shall not be lower than the price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 which shall be higher of the following:

Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Twenty-Six weeks preceding the Relevant Date; or

Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Two weeks preceding the Relevant Date.

As per Regulations 164(5) of SEBI (ICDR) Regulations, 2018 frequently traded shares mean the shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer.

As per the said definition, the total traded turnover of the company during the twelve calendar months preceding the relevant date is more than ten percent of the total number of shares of the Company. Accordingly, the shares are frequently traded.

The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited (NSE). For the purpose of computation of the price per Equity Share, the National Stock Exchange of India Limited (NSE) has the higher trading volume and the price per share works out to Rs. 97.72/-.

However, BSE Limited has the lower trading volume as compared to NSE's trading volume, but the price per Equity Share works out to Rs. 98.18/- .

The price of equity shares to be issued as per the valuation certificate obtained from CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2<sup>nd</sup> floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra an independent Chartered Accountant shall be Rs.97.72/- per Equity Share or the Minimum Price determined as on the relevant date in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 whichever is higher.

		The Board of Directors has proposed to issue shares at a price of Rs.100/- (Rupees One Hundred) per Equity share.
f.	Name and Address of the valuer who performed valuation of the security offered;	CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2nd floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra.
g.	basis on which the price has been arrived at along with report of the registered valuer	<p>In terms of SEBI (ICDR) Regulations, 2018, the price per Equity Share for frequently traded shares shall not be lower than the price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 which shall be higher of the following:</p> <p>Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Twenty-Six weeks preceding the Relevant Date; or</p> <p>Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Two weeks preceding the Relevant Date.</p> <p>The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited (NSE). For the purpose of computation of the price per Equity Share, the National Stock Exchange of India Limited (NSE) has the higher trading volume and the price per share works out to Rs. 97.72/-.</p> <p>However, BSE Limited has the lower trading volume as compared to NSE's trading volume, but the price per Equity Share works out to Rs. 98.18/-.</p> <p>The Board of Directors has proposed to issue shares at a price of Rs.100/- (Rupees One Hundred) per Equity share.</p>
h.	Relevant date with reference to which the price has been arrived.	23 <sup>rd</sup> November, 2020
i.	The class or classes of persons to whom the allotment is proposed to be Made	Equity shareholders - The allotment proposed to be made to Escort Finvest Private Limited, a Promoter Group entity of the Company.
x	Intention of promoters, directors or key managerial personnel to subscribe to the offer	

		The Company has received a letter of intent from the Promoter ( Escort Fininvest Private Limited) indicating its intention to subscribe to the proposed preferential issue. Except for the Promoter who will subscribe to the Equity Shares as part of the proposed preferential issue, none of the Directors or Key Managerial Personnel intends to subscribe to the proposed preferential issue
k.	The proposed time within which the allotment shall be completed;	As required under the SEBI (ICDR) Regulations, 2018, the Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Shares is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited, National Stock Exchange of India Limited (NSE) and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
l.	The names of the proposed Allottees and the percentage of post private placement capital that may be held by Proposed Allottee.	<b>The name of the allottee is :- Escort Fininvest Private Limited - As per annexure II</b>
m	The change in control, if any, in the company that would occur consequent to the private placement.	There shall be no change in the management or control of the Company pursuant to the issue of the Equity Shares.
n	The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price.	The Company has not made any preferential allotment during the period from 01 <sup>st</sup> April, 2020 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2020-21 will not exceed the limit specified in the Act and Rules made thereunder.
o	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable
p	Amount which the company intends to raise by way of proposed offer of securities	The Company intends to raise Rs. 12,00,00,000/- (Rupees Twelve Crores Only by issuing up to 12,00,000 (Twelve Lakhs) Equity Shares of Rs. 100/- each to the Promoter Group Entity for Cash.
q	Terms of raising of securities: Duration, if applicable, rate of dividend or rate of interest, mode of payment and repayment	The Equity shares to be issued on a preferential basis shall rank pari passu in all respects including dividend entitlement with the existing equity shares in the Company.
r	Proposed time schedule for which the private placement offer cum application letter is valid	24.12.2020 to 07.01.2021.

s	Purposes and objects of the offer	The funds to be raised from the proposed issue of Equity Shares will be utilized for a combination of part funding of the expenditure for expansion, support growth plans of the Company, working capital requirements, repayment of debts and redemption of preference shares and general corporate purposes or any combination thereof and to pursue the main object of the company as stated in its Memorandum of Association (MOA). The issue and allotment of Shares by way of preferential allotment to the Promoters is by way of cash contribution.
t	Contribution being made by the promoters or directors either as part of the offer or separately infurtherance of such objects	Rs.12,00,00,000/-
u	Principle terms of assets charged as security, if applicable	As the proposed allotment is in cash, hence no charge is being created on any of the assets of the Company
v	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations.	Not Applicable

w. The pre-issue and post-issue shareholding pattern of the company in the following format:-

Table	A		B	
	Pre preferential issue		Post Preferential Issue	
Category of Shareholders	Total No. of Shares	% of Total Voting Rights	Total No. of shares (*)	% of Total Voting Rights
Promoters/Promoters' Group (A)	9200505	67.80	10400505	70.41
Public (B)	4369895	32.20	4369895	29.59
<b>Total ( A ) + ( B )</b>	<b>13570400</b>	<b>100</b>	<b>14770400</b>	<b>100</b>
<b>Custodian ( C )</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total (A+B + C)</b>	<b>13570400</b>	<b>100</b>	<b>14770400</b>	<b>100</b>

<b>3.</b>	<b>Mode of payment for subscription</b>
Cheque	

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.:-						
(a)	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.		None of the Directors except Mr. Rajesh Agrawal and Mrs. Rekha Agrawal and their relatives and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed offer except to the extent of their Shareholding, if any, in the Company.			
(b)	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a Statutory Authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed		There is no litigation or legal action pending or taken by any Ministry or Department of the Government or a Statutory Authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and no direction has been issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.			
(c)	Remuneration of directors (during the current year and last three financial years);					
	Sr. No.	Name	Remuneration (Amount in Rs.)			
			Current Year 2020-21	2019-20	2018-19	2017-18
	1	Rajesh Agrawal	3200000	4800000	4800000	4800000
	2	Suresh Raman	271570	517900	492000	487000
(d)	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided		Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided is attached herewith as "Annexure - III".			
(e)	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.		During the year 2019-20 there were no reservations or qualifications or adverse remarks of auditors.  The summary of reservations or qualifications or adverse remarks of auditors in the financial years 2015-16 to 2018-19 is attached herewith as "Annexure IV"			
(f).	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries.		No inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter against the company. Further no prosecutions have been filed or fines imposed or offence compounded in the last three years immediately preceding the year of the offer letter.			



(g)	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	There are no acts of material frauds committed against the company in the last three years.		
<b>5.</b>	<b>FINANCIAL POSITION OF THE COMPANY</b>			
a.	The Capital Structure of the company in the following manner in a tabular form.			
(i)a.	<b>Type of Capital</b>	<b>Description</b>	<b>Nos. of Securities</b>	<b>Aggregate Nominal Value</b>
	Authorized	Equity Shares	24000000	Rs. 240000000/-
		8% Redeemable Non-Convertible Non-Cumulative Preference Shares	36000000	Rs. 360000000/-
	Issued	Equity Shares	13576000	Rs. 135760000/-
		8% Redeemable Non-Convertible Non-Cumulative Preference Shares	26600000	Rs. 266000000/-
	Subscribed & Paid up	Equity Shares	13570400	Rs. 135704000/-
		8% Redeemable Non-Convertible Non-Cumulative Preference Shares	26600000	Rs. 266000000/-
b.	Size of the present offer;	Issue and Allot, up to 12,00,000 (Twelve Lakhs) Equity Shares of Rs.100/ each fully paid-up on Preferential Allotment basis to the Promoters for Cash.		
c.	Paid up capital :-			
	After the offer (After allotment of Equity shares)	Rs. 14,77,04,000/- divided in to 1,47,70,400 Equity Shares of Rs. 10/- each.		
		Rs. 26,60,00,000/- divided in to 2,66,00,000 Preference Shares of Rs. 10/- each		
d.	Share premium account (before the offer)	Rs.128.72 lakhs		
	Share premium account (after issue of Shares and Conversion of all Warrants)	Rs. 1208.72 lakhs		
(ii).	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration: <b>Provided</b> that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case;			

Sr. No.	Details of Allotment	Date of Allotment	No. of Equity Shares Allotted	Face Value of Shares	Price of Shares	Cumulative Equity Share capital	Form of Consideration
1	Subscription to MOA	23.05.1988	30	10/-	10/-	300	For Cash
2	Private Placement	16.02.1989	234500	10/-	10/-	2345300	For Cash
3	Private Placement	17.02.1989	11610	10/-	10/-	2461400	For Cash
4	Private Placement	19.03.1989	1900	10/-	10/-	2480400	For Cash
5	Private Placement	20.03.1989	1900	10/-	10/-	2499400	For Cash
6	Private Placement	25.03.1989	500	10/-	10/-	2504400	For Cash

7	Private Placement	27.03.1989	700	10/-	10/-	2511400	For Cash
8	Private Placement	28.07.1989	22000	10/-	10/-	2731400	For Cash
9	Private Placement	23.10.1989	6825	10/-	10/-	2799650	For Cash
10	Private Placement	19.09.1990	27600	10/-	10/-	3075650	For Cash
11	Private Placement	15.12.1991	92435	10/-	10/-	4000000	For Cash
12	Private Placement	30.04.1992	87900	10/-	10/-	4879000	For Cash
13	Private Placement	09.06.1992	419000	10/-	10/-	9069000	For Cash
14	Private Placement	30.10.1993	325400	10/-	10/-	12323000	For Cash
15	IPO	21.04.1994	3289100	10/-	10/-	45214000	For Cash
16	Forfeited Equity Shares	26.12.1996	-5600	10/-	10/-	45158000	Due to non-receipt of balance Allotment money. The application money has been forfeited. Accordingly these 5600 Equity Shares have been cancelled.
17	Conversion of Preference Shares in to Equity Shares	10.09.1999	1396000	10/-	10/-	59118000	For Cash
18	Conversion of Preference Shares in to Equity Shares	30.11.2001	7658600	10/-	10/-	135704000	For Cash
<b>Total</b>			<b>13570400</b>	<b>10/-</b>	<b>10/-</b>		

The issuer company have not made any allotment in the last one year preceding the date of the offer letter

Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;

		Amount in Lakhs.		
		March 31, 2020	March 31, 2019	March 31, 2018
	Profits before tax	123.43	721.20	438.41
	Profit after tax	325.09	610.35	253.39

c.	Dividends declared by the company in respect of the said three Financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid):	
	Dividend declared (per share)	NIL
	Interest coverage ratio	1.136
d.	A summary of the financial position of the company as in the three audited Balance Sheets immediately preceding the date of circulation of offer letter;	As per the table below.
e.	Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter;	As per the table below.
f.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	There has been no change in the accounting policies during the last three years and therefore the profits and the reserves of the company remain unchanged.

**\*\*Annexure - I**

A summary of the financial position of the company as in the three audited Balance Sheets immediately preceding the date of circulation of offer letter;

<b>Particulars</b>	<b>31st March 2020</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, plant and equipment	63,39,74,075.00	65,72,26,721.00	689221231.00
(b) Financial Assets			
(i) Non-Current Investments	27,50,84,900.00	27,50,84,900.00	275084900.00
(ii) Loans	9,05,33,999.00	7,86,49,557.00	39071965.00
(iii) Other financial assets	11,05,69,425.00	11,05,69,425.00	99873992.00
(c) Other Non-Current Assets	4,04,200.00	10,72,306.00	2528296.00
<b>Total Non-Current Assets</b>	<b>111,05,66,599.00</b>	<b>112,26,02,909.00</b>	<b>1105780383.00</b>
<b>(2) Current Assets</b>			
<b>(a) Inventories</b>	63,26,38,374.00	83,74,07,174.00	609991865.00
(a) Financial Assets			
(i) Trade receivables	16,88,17,883.00	17,28,30,768.00	236971388.00
(ii) Cash and cash equivalents	71,20,925.00	18,31,540.00	10179464.00
(iii) Bank Balances Other than (ii) above	2,34,75,008.00	4,20,68,238.00	40839315.00
(iv) Other financial assets	41,71,232.00	36,96,565.00	0
(b) Current Tax Asset (net)	-	-	932000.00
(c) Other Current assets	12,92,76,146.00	15,47,56,230.00	266817436.00
<b>Total Current Assets</b>	<b>96,54,99,567.00</b>	<b>121,25,90,605.00</b>	<b>1165731468.00</b>
<b>Total Assets</b>	<b>207,60,66,166.00</b>	<b>233,51,93,515.00</b>	<b>2271511851.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	13,57,04,000.00	13,57,04,000.00	13,57,04,000.00
(b) Other Equity	81,63,47,357.00	78,29,44,137.00	72,14,09,237.00
<b>Total Equity</b>	<b>95,20,51,357.00</b>	<b>91,86,48,137.00</b>	<b>85,71,13,237.00</b>
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	29,38,42,023.00	34,35,02,490.00	36,10,18,968.00
(b) Provisions	66,68,791.00	4,95,23,93.00	37,10,852.00
(c) Deferred tax liabilities (Net)	8,36,85,699.00	11,85,51,301.00	12,22,66,370.00
<b>Total non-current liabilities</b>	<b>38,41,96,513.00</b>	<b>46,70,06,184.00</b>	<b>48,69,96,190.00</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	48,26,04,356.00	65,17,91,504.00	63,67,87,385.00
(ii) Trade payables			
Total Outstanding dues of Micro & Small enterprises			
Total Outstanding dues of Others	17,64,68,385.00	19,24,34,553.00	22,01,10,477.00
(iii) Other financial liabilities	1,20,12,565.00	1,52,55,518.00	1,32,47,439.00
(b) Other current liabilities	1,22,83,154.00	2,76,34,785.00	2,84,91,035.00
(c) Provisions	4,99,75,622.00	5,85,85,528.00	2,87,66,089.00
(d) Current Tax Liabilities (Net)	64,74,212.00	38,37,305.00	0
<b>Total current liabilities</b>	<b>73,98,18,295.00</b>	<b>94,95,39,194.00</b>	<b>92,74,02,424.00</b>
<b>Total Equity and Liabilities</b>	<b>207,60,66,166.00</b>	<b>233,51,93,515.00</b>	<b>227,15,11,851.00</b>

\*Statement of Profit and Loss for the last 3 financial year's:

Particulars		31st March, 2020.	31st March, 2019.	31st March,2018.
I)	Revenue From Operations	3577518383	4651706363	3029122185
II)	Other Income	6240171	21183597	17280231
III)	Total Revenue (I+II)	3583758554	4672889960	3046402416
IV)	Expenses :			
	Cost of Material Consumed	2543269719	3695364194	2192940293
	Purchase of Stock-in-Trade	62311702	68788622	271669451
	Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	69204620	(91436619)	(88654405)
	Excise Duty	-	-	59761992
	Employee Benefit expenses	110548462	107717676	78761868
	Finance Cost	90663238	111862352	115781493
	Depreciation and amortization expenses	60996324	63280756	66944712
	Other Expenses	634420659	645053324	304998039
	Total Expenses (IV)	3571444724	4600620304	3002203442
V)	Profit (Loss) Before exceptional and tax (III-IV)	12343829	72269656	44198974
VI)	Exceptional Items	-	(149341)	(357935)
VII)	Profit before tax (V-VI)	12343829	72120315	43841039
VIII)	Tax Expenses			
	i) Current Tax	14700000	14800000	8652000
	ii) Deferred Tax	(34865602)	(3715070)	9849400
	iii) Mat Credit		-	-
IX)	Profit (Loss) from Continuing Operations (VII-VIII)	32509431	61035385	25339639
X)	Profit (Loss) from Discontinuing Operations	-	-	-
XI)	Tax Expenses for Discontinuing Operations	-	-	-
XII)	Profit (Loss) from Discontinuing Operations (After Tax) (X-XI)	-	-	-
XIII)	Profit (Loss) for the period (XI+XIV)	32509431	61035385	25339639
XIV)	Other Comprehensive income;			
	A (i) Items that will not be reclassified to profit or loss	893790	499515	675909
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
	B(i) Items that will be reclassified to profit or loss	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
XV)	Total Comprehensive Income for the period (Comprising profit/ (loss) and other Comprehensive Income for the period (XIII-XIV)	33403221	61534900	26015548
XVI)	Earnings per Equity Shares			
	1) Basic	2.40	4.50	1.87
	2) Diluted	2.40	4.50	1.87

Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter;

PARTICULARS		31st March 2020	31st March 2019	31st March 2018
<b>A</b>	<b>Cash Flow From Operating Activities</b>			
	Profit / (Loss) before tax	12343829	72120315	43841039
	Adjustment for:-			
	Depreciation & Amortization	60996324	63280756	66944712
	Interest Expense	90663238	111862352	115781493
	Provision for gratuity	1716398	1241541	-
	Loss/(Profit) on sale of assets	-	149341	357935
	Remeasurement of defined benefit plans	893790	499515	675909
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>166613580</b>	<b>249153819</b>	<b>227601088</b>
	Adjustments for			
	Trade Receivables	4012886	64140620	31871378
	Inventories	204768800	(227415309)	(206431075)
	Other Financial Assets	(474667)	(14391998)	928238
	Other Current Assets	25480174	112993116	(104766969)
	Other Non-Current Assets	668106	1455990	930116
	Trade Payables	(15996167)	(27675924)	204215936
	Other Financial Liabilities	(3242953)	2008080	(9984477)
	Other Current Liabilities	(15351631)	(856250)	(126291534)
	Provisions	(8609906)	29819439	20329602
	<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>357898220</b>	<b>189231583</b>	<b>38402303</b>
	Taxes Paid (net of refund)	(12063093)	(10962695)	(9719137)
	Cash Flow before extraordinary items	345835128	178268888	26683166
<b>I</b>	<b>Net Cash Flow From Operating Activities</b>	<b>345835128</b>	<b>178268888</b>	<b>28683166</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	(Purchase)/Sale of Tangible Assets (Net)	(37743679)	(31435587)	(17902239)
	(Purchase)/Sale of Investments (Net)			181125
	Investment in Fixed deposit receipts	18593230	(1228923)	(900632)
	Movement in Long Term Loans and Advances	(1188442)	(39577592)	32719362
<b>II</b>	<b>Net Cash generated from/(used in) Investing Activities</b>	<b>(31034891)</b>	<b>(72242103)</b>	<b>14097516</b>
<b>C</b>	<b>Cash Flow From Financing Activities</b>			
	Interest Paid	(90663238)	(111862352)	(115781493)
	Proceeds from/ (Repayment of) Long Term Loans	(49660467)	(17516479)	(3711419)
	Proceeds from/ (Repayment of) Short Term Loans	(169187148)	15004120	84426999
<b>III</b>	<b>Net Cash generated from/ (used in) Financing Activities</b>	<b>(309510853)</b>	<b>(114374711)</b>	<b>(35065913)</b>
	<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	<b>5289384</b>	<b>(8437924)</b>	<b>7714770</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>1831540</b>	<b>10179464</b>	<b>2464695</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>7120925</b>	<b>1831540</b>	<b>10179464</b>
	<b>Net Increase/(decrease) in Cash &amp; Cash Equivalents</b>	<b>5289384</b>	<b>(8347924)</b>	<b>7714770</b>



Annexure - II

The names of the proposed Allottees and the percentage of post private placement capital that may be held by Proposed Allottee.

**I) Allottee details:**

Name of the Proposed Allottee	Category (Promoter / Non - Promoter)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	No. of securities to be allotted	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottee will hold
Escort Finvest Private Limited	Promoter	As given herein below	12,00,000	Non QIB	8.12

(\* ) QIB as defined under Definitions in Regulation 2(1) (ss) of Chapter I of SEBI (ICDR) Regulations, 2018

**If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable**

- The Shareholders and Directors who are the ultimate beneficial owners of the shares proposed to be issued to the Company, the details of which are as under.

Name of the Company	Name of the Shareholders	Name of the Directors
Escort Finvest Private Limited	Mr. Ramanand Agrawal	Mr. Rajesh Agrawal
	M/s Callidora Traders Private Limited	Mrs. Rekha Agrawal.
M/s Callidora Traders Private Limited	Mr. Rajesh Agrawal,	Mr. Ramanand Agrawal
	Mrs. Rekha Agrawal	Mrs. Rekha Agrawal.
	Rajesh Agrawal (HUF)	

- The Kartas and natural persons who are the ultimate beneficial owners (coparceners) of the HUF's, the details of which are as under.

Name of the HUF	Karta of HUF	Beneficial Owners(coparcener)
Rajesh Agrawal (HUF)	Rajesh Agrawal	Rekha Agrawal Aanchal Agrawal Abhishek Agrawal

**Annexure-III**

**Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided**

**(Rs. In Lakhs)**

	Associate and Enterprises where KMP or their relatives hold significant influence.			Key Managerial Person & their relatives		
	2019-20	2018-19	2017-18	2019-20	2018-19	2017-18
Sale of Finished Goods/Fixed assets/Trading Sale/Services	102.51	6840.79	3992.36	0	0	0
Purchase of Raw Materials/Capital Goods/Trading Purchase/Services	3805.43	4010.97	3061.39	0	0	0
Transportation Charges & Damages Received	0	0	4.54	0	0	0
Managerial Remuneration	0	0	0	53.18	52.92	52.92
Unsecured Loan Received	130	0	0.93	0	50	90
Unsecured Loan Repaid	0	0	0.93	50	67	23
Redemption of Preference Shares	420	220	0	0	0	0
Conversion Charges Paid	3.23	0	5.24	0	0	0
Sale of Investment in Share	0	0	0	0	0	1.81
Accounts Receivable	506.37	727.68	1944.71	0	0	0
Loans Payable	131.41	0	0	0	50	17
Accounts Payable	1.57	2.10	87.92	2.99	3.31	51.09
Interest Exp						
CSR Expenses	6.55	0	0	0	0	0
Transportation Charges Paid	0	0	0	28.32	28.32	35.04

**Annexure-IV**

Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.

**(Rs. In Lakhs)**

Year	Summary of reservations or qualifications or adverse remarks of auditors	Corrective steps taken and proposed to be taken by the company	Impact on the financial statements and financial position of the company		
			Particulars	Adjusted Figures (as reported before adjusting for qualification)	Adjusted Figures (audited figures after adjusting for qualification)
2015-16	The Parent Company has recognized electricity duty receivable amount of RS. 1.05 crores by the way of reversing electricity duty expenditure for the year, the Company has not provided any sanction from the competent authority (CSIDC) in the absence of any reasonable certainty of the ultimate collection the receivable amount is not in line with the Accounting Standard (AS-9) (Revenue Recognition) of ICAI. The Company has been following the same procedure for the earlier years which is having a cumulative effect of receivable balance of Rs. 8.82 crores. Had the Company would not been recognized the same receivable during the year, the profit of the company would have been reduced to the extent of Rs. 1.05 crores and the cumulative reduction in the receivable (Current Assets) and shareholder's fund to the extent of Rs. 8.82 crores for the year	The Company is eligible for electricity duty subsidy under the Industrial Policy of the State of Chhattisgarh. In this regard Company had already filed an application to the CGM DIC and now CGM DIC had recommended same to Industry of Secretary along with all papers and documents which is well progressed and is in final stage. Therefore there is reasonable certainty regarding ultimate collection of the same. So company has recognized it in books of account in accordance with the accounting standards.	Turnover/Total Income	31191.73	31191.73
			Total Expenditure	32717.09	32822.05
			Net Profit/(Loss)	(1525.36)	(1630.32)
			Earning Per Share	(11.24)	(12.01)
			Total Assets	21427.09	20544.83
			Total Liabilities (Other than Net Worth)	12700.32	12700.32
			Networth	8726.77	7844.51
2016-17	The Company has recognized electricity duty receivable amount of RS. 71.40 crores by the way of reversing electricity duty expenditure for the year, the Company has not provided any sanction from the competent authority (CSIDC) in the absence of any reasonable certainty of the ultimate collection the receivable amount is not in line with the Accounting Standard (AS-9)	The Company is eligible for electricity duty subsidy under the Industrial Policy of the State of Chhattisgarh. In this regard Company had already filed an application to the CGM DIC which is progressed and pending before	Turnover/Total Income	25668.42	25668.42
			Total Expenditure	25336.00	25047.39
			Net Profit/(Loss)	332.42	261.03
			Earning Per Share	2.45	1.92

	(Revenue Recognition) of ICAI. The Company has been following the same procedure for the earlier years which is having a cumulative effect of receivable balance of Rs. 9.54 crores. Had the Company would not been recognized the same receivable during the year , the profit of the company would have been reduced to the extent of Rs. 71.40 lacs and the cumulative reduction in the receivable (Current Assets) and share holder's fund to the extent of Rs. 9.54 crores for the year	Commissioner of Industries for its approval and its order is to be expected soon. Therefore there is reasonable certainty regarding ultimate collection of the same. So company has recognized it in books of account in accordance with the accounting standards.	Total Assets	20688.94	19735.28
			Total Liabilities (Other than Net Worth)	12011.55	12011.55
			Networth	8677.39	7273.73
<b>2017-18</b>	The Company is eligible for electricity duty subsidy under the Industrial Policy of the State of Chhattisgarh. The application filed by the Company to the CGM DIC is under process and presently pending before Commissioner of Industries for its approval. The order is expected to be issued soon. There is reasonable certainty regarding ultimate collection of the same. The company has recognized subsidy as assets in the books of accounts in accordance with the provisions of IndAS. During the Current reporting period the Company has recognized an amount of Rs. 45.08 Lacs as receivable during the year. Total receivable amount is Rs. 9.99 Crores as at 31.03.2018	The Company is eligible for electricity duty subsidy under the Industrial Policy of the State of Chhattisgarh. In this regard Company had filed an application to the CGM DIC which is progressed and pending before Commissioner of Industries for its approval and its order is to be expected soon. Therefore there is reasonable certainty regarding ultimate collection of the same. So company has recognized it in books of account in accordance with the accounting standards.	Turnover/Total Income	30464.02	30464.02
			Total Expenditure	30210.62	30255.70
			Net Profit/(Loss)	253.40	208.32
			Earning Per Share	1.87	1.54
			Total Assets	22801.66	21802.92
			Total Liabilities (Other than Net Worth)	13947.00	13947.00
			Networth	8854.66	7855.922
<b>2018-19</b>	The Company is eligible for electricity duty subsidy under the Industrial Policy of the State of Chhattisgarh. The application filed by the Company to the CGM DIC is under process and presently pending before Commissioner of Industries for his approval. The order is expected to be issued soon. There is reasonable certainty regarding ultimate collection of the same. The company has recognized subsidy as assets in the books of accounts in accordance with the provisions of IndAS. During the Current reporting period the Company has recognized an amount of Rs. 31.22 Lacs as receivable during the year. Total receivable amount is Rs. 11.05 Crores as at 31.03.2019	The Company is eligible for electricity duty subsidy under the Industrial Policy of the State of Chhattisgarh. In this regard Company had filed an application to the CGM DIC which is progressed and pending before Commissioner of Industries for its approval and its order is awaited. Therefore there is reasonable certainty regarding ultimate collection of the same. So company has recognized it in	Turnover/Total Income	46728.90	46728.90
			Total Expenditure	46006.20	46113.15
			Net Profit/(Loss)	610.36	503.41
			Earning Per Share	4.50	3.71
			Total Assets	23351.94	22246.25
			Total Liabilities (Other than Net Worth)	14165.45	14165.45

		books of account in accordance with the accounting standards.	Networth	9186.48	8080.79
2019-20	<b>No Qualifications</b>				



**PART - B**

**(To be filed by the Applicant)**

<b>Sr. no.</b>	<b>Particulars</b>	
1	Name	
2	Father's name	
3	Complete Address including Flat/House Number, Street, Locality, Pin Code	
4	Phone number, if any	
5	email ID, if any	
6	PAN Number	
7	Bank Account Details	

Signature/ Authorised Signatory  
(Name of the Applicant/ Investor)  
Designation:

#### **A DECLARATION BY THE DIRECTORS THAT**

- A. The company has complied with the provisions of the Act and the rules made there under;
- B. The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- C. The monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorized by the Board of Directors of the Company vide Resolution Number 7 dated 11<sup>th</sup> November, 2020 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been Suppressed or concealed and is as per the original records maintain by the promoters subscribing to the Memorandum of Association and Article of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

**For Mahamaya Steel Industries Limited**

Date: 23.12.2020  
Place: Raipur

sd/-  
**Rajesh Agrawal**  
**Managing Director**  
**DIN: 00806417**

#### **Attachments:-**

- Copy of Board resolution
- Copy of shareholder's resolution
- Annexure I - Extract of Balance Sheet, Profit and Loss Account and Cash Flow statement of last three years

Annexure-II - The names of the proposed Allottees and the percentage of post private placement capital that may be held by Proposed Allottee.

Annexure -III- Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided

Annexure - IV - Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.



# MAHAMAYA STEEL INDUSTRIES LIMITED

CIN : L27107CT1988PLC004607



IS 2062:2011

ISO 9001:2015

**REGD. OFFICE & WORKS :**  
B/8-9, Sector-C, Sarora,  
Urla Industrial Complex,  
Raipur-493 221 Chhattisgarh



**Phone : 0771 4910058**  
**091099 88271**

**E-mail : marketing@mahamayagroup.in**  
**Website : www.mahamayagroup.in**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING OF MAHAMAYA STEEL INDUSTRIES LIMITED HELD ON WEDNESDAY, 11<sup>th</sup> NOVEMBER, 2020 AT REGISTERED OFFICE OF THE COMPANY AT B/8-9, SECTOR-C, URLA INDUSTRIAL AREA, SARORA, RAIPUR – 493 221 CHHATTISGARH AT 12.00 NOON.**

**MEETING NO. 8/2020-21**

**ITEM NO.7**

**ISSUE OF EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS TO THE PROMOTERS:-**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchange where the Equity Shares of the Company are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "**SEBI (LODR) Regulations**"), and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "**SEBI (ICDR) Regulations**"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the "SEBI Takeover Regulations"), Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2019 and Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non- debt Instruments) Rules, 2019 etc. and other foreign exchange regulation provisions in India as may be applicable and subject to necessary approvals, permissions, sanctions and consents as may be required, as may be applicable or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India ("**SEBI**"), the Government of India, MCA, RBI etc.) if any and subject to the approval of the shareholders being obtained at the General Meeting and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the Members of the



(Contd.....2)

**APPROVED SUPPLIER OF : BSP, BHEL, DGS&D, DMRC, SAIL, RIL, NTPC, SEBs, RDSO, CORE, ONGC, GAIL, EIL**  
**MANUFACTURERS : JOIST, CHANNEL, ANGEL, FLAT, ROUND, CROSSING SLEEPER BAR, BLOOM, BILLET etc.**

Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 12,00,000 (Twelve Lakhs only) fully paid-up Equity Shares of Rs.10/- each of the Company, for cash at a price which shall not be less than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to Escort Finvest Private Limited (CIN:- U65993CT1992PTC008268) under Promoter category as mentioned in the Explanatory Statement annexed hereunto to this Notice, by way of Preferential Allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit;

**RESOLVED FURTHER THAT:**

- i. The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 23<sup>rd</sup> November, 2020 being the date, which is 30 days prior to the date of the Annual General Meeting i.e. Wednesday, the 23<sup>rd</sup> day of December 2020, and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.”
- ii. The Offer, Issue and Allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide.
- iii. The Proposed Allottee of equity shares shall be required to bring in 100% of the consideration on or before the date of allotment thereof;
- iv. The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottee from its respective bank accounts;
- v. Allotment of equity shares shall only be made in dematerialized form.
- vi. The equity shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15<sup>th</sup> (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited, National Stock Exchange of India Limited (NSE) and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.



(Contd.....3)




- vii. The Equity shares to be allotted to the Promoter pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.
- viii. The equity shares issued to the Proposed Allottee shall be listed on the stock exchanges (BSE Limited and National Stock Exchange of India Limited (NSE)) where the existing equity shares of the Company are listed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Shares as may be required or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *paripassu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment, listing thereof with stock exchanges and to resolve and settle all questions and difficulties that may arise in the proposed issue, allotment, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Company Secretary or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members.”

**CERTIFIED TO BE TRUE COPY**  
For, Mahamaya Steel Industries Limited

  
SURESH RAMAN  
Director  
DIN 07562480  
Add: A-116, Ward No. 49,  
MPHB Colony, Kota,  
Raipur – 492 010 (C.G.).







**MAHAMAYA STEEL INDUSTRIES LIMITED**

CIN : L27107CT1988PLC004607



IS 2062:2011

ISO 9001:2015

**REGD. OFFICE & WORKS :**  
B/8-9, Sector-C, Sarora,  
Urla Industrial Complex,  
Raipur-493 221 Chhattisgarh



Phone : 0771 4910058  
091099 88271

E-mail : [marketing@mahamayagroup.in](mailto:marketing@mahamayagroup.in)  
Website : [www.mahamayagroup.in](http://www.mahamayagroup.in)

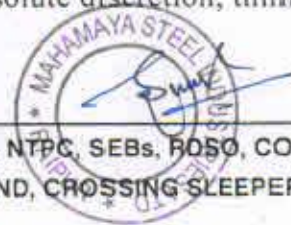
**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE 32<sup>nd</sup> ANNUAL GENERAL MEETING OF MAHAMAYA STEEL INDUSTRIES LIMITED HELD ON WEDNESDAY 23<sup>rd</sup> DECEMBER, 2020 THROUGH VIDEO CONFERENCING AT 11.00 A.M.**

**RESOLUTION NO. 5 (SPECIAL RESOLUTION)**

**Issue of Equity Shares on Preferential Allotment basis to the Promoters**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchange where the Equity Shares of the Company are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the "**SEBI (LODR) Regulations**"), and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "**SEBI (ICDR) Regulations**"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the "**SEBI Takeover Regulations**"), Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2019 and Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non- debt Instruments) Rules, 2019 etc. and other foreign exchange regulation provisions in India as may be applicable and subject to necessary approvals, permissions, sanctions and consents as may be required, as may be applicable or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India ("**SEBI**"), the Government of India, MCA, RBI etc.) if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 12,00,000 (Twelve Lakhs only) fully paid-up Equity Shares of Rs.10/- each of the Company, for cash at a price which shall not be less than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to Escort Finvest Private Limited (CIN:- U65993CT1992PTC008268) under Promoter category as mentioned in the Explanatory Statement annexed hereunto to this Notice, by way of Preferential Allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit;

(Contd.....2)



**APPROVED SUPPLIER OF :** BSP, BHEL, DGS&D, DMRC, SAIL, RIL, NTPC, SEBs, POSO, CORE, ONGC, GAIL, EIL  
**MANUFACTURERS :** JOIST, CHANNEL, ANGEL, FLAT, ROUND, CROSSING SLEEPER BAR, BLOOM, BILLET etc.



**RESOLVED FURTHER THAT:**

- i. The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 23<sup>rd</sup> November, 2020 being the date, which is 30 days prior to the date of the Annual General Meeting i.e. Wednesday, the 23<sup>rd</sup> day of December 2020, and other relevant provisions of the Companies Act, 2013, to consider the proposed issue."
- ii. The Offer, Issue and Allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide.
- iii. The Proposed Allottee of equity shares shall be required to bring in 100% of the consideration on or before the date of allotment thereof;
- iv. The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottee from its respective bank accounts;
- v. Allotment of equity shares shall only be made in dematerialized form.
- vi. The equity shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited, National Stock Exchange of India Limited (NSE) and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.
- vii. The Equity shares to be allotted to the Promoter pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.
- viii. The equity shares issued to the Proposed Allottee shall be listed on the stock exchanges (BSE Limited and National Stock Exchange of India Limited (NSE)) where the existing equity shares of the Company are listed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Shares as may be required or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *paripassu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment, listing thereof with stock exchanges and to resolve and settle all questions and difficulties that may arise in the proposed issue, allotment, utilization of the issue

(Contd.....3)



proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Company Secretary or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members."

**CERTIFIED TO BE TRUE COPY**

**For, Mahamaya Steel Industries Limited**



**SURESH RAMAN**

**Director**

**DIN 07562480**

**Add: A-116, Ward No. 49,  
MPHB Colony, Kota,  
Raipur - 492 010 (C.G.).**





**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**Item no. 5**

The Company in order to meet its growth objectives and to strengthen its financial position is required to generate long term resources. The Board of Directors in its meeting held on Wednesday, the 11<sup>th</sup> day of November, 2020, discussed the future plans of the Company and its existing requirement for funds. In view of the foregoing, the Board considered the best way to raise the funds required to finance the operations of the Company is by way of issuance of shares on the preferential basis. Based on the above discussions, the Board resolved to issue, offer and allot upto a maximum of 12,00,000 Equity Shares for cash on preferential basis to the Promoters category (Escort Finvest Private Limited -- CIN: - U65993CT1992PTC008268). The pricing of the Equity Shares to be allotted on preferential basis shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2018.

Pursuant to provisions of Section 23, 42 and 62(1) (c) of Companies Act, 2013, any offer or issue of shares of the Company to persons other than the existing holders of the equity shares of a Company requires prior approval of the Shareholders in general meeting by way of a Special Resolution. The Listing Agreement executed by the Company with the Stock Exchanges also provide that the Company shall, in the first instance, offer all securities for subscription on proportionate basis to the Shareholders unless the Shareholders in a general meeting decide otherwise.

**A. The details of the issue and other particulars as required in terms of Regulation 163(1) of SEBI (ICDR) Regulations, 2018 in relation to the resolution for the proposed preferential issue are given as under:**

**(i) The Objects of the Preferential Issue:**

The funds to be raised from the proposed issue of Equity Shares will be utilized for a combination of part funding of the expenditure for expansion, support growth plans of the Company, working capital requirements, repayment of debts and preference share capital and general corporate purposes or any combination thereof and to pursue the main object of the company as stated in its Memorandum of Association (MOA). The issue and allotment of Shares by way of preferential allotment to the Promoters is by way of cash contribution.

**(ii) The intention of the promoters / directors / key management persons to subscribe to the Preferential Issue:**

The Company has received a letter of intent from the Promoter indicating its intention to subscribe to the proposed preferential issue. Except for the Promoter who will subscribe to the Equity Shares as part of the proposed preferential issue, none of the Directors or Key Managerial Personnel intends to subscribe to the proposed preferential issue





**(iii) Pricing of Securities to be issued:**

The issue of Equity Shares on preferential basis to the Promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

In terms of SEBI (ICDR) Regulations, 2018, the price per Equity Share for frequently traded shares shall not be lower than the price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 which shall be higher of the following:

- a. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Twenty-Six weeks preceding the Relevant Date; or
- b. Average of the weekly high and low of the Volume Weighted Average prices of the Equity Shares of the Company quoted on the Stock Exchange, during the Two weeks preceding the Relevant Date.

As per Regulations 164(5) of SEBI (ICDR) Regulations, 2018 frequently traded shares mean the shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer.

As per the said definition, the total traded turnover of the company during the twelve calendar months preceding the relevant date is more than ten percent of the total number of shares of the Company. Accordingly, the shares are frequently traded.

The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited (NSE). For the purpose of computation of the price per Equity Share, the National Stock Exchange of India Limited (NSE) has the higher trading volume and the price per share works out to Rs. 97.72/-.

However, BSE Limited has the lower trading volume as compared to NSE's trading volume, but the price per Equity Share works out to Rs. 98.18/-.

The price of equity shares to be issued as per the valuation certificate obtained from CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2<sup>nd</sup> floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra an independent Chartered Accountant shall be Rs.97.72/- per Equity Share or the Minimum Price determined as on the relevant date in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 whichever is higher.

The Board of Directors has proposed to issue shares at a price of Rs.100/- (Rupees One Hundred ) per Equity share.

The Equity Shares allotted pursuant to the above Resolution shall rank *pari-passu* in all respects with the existing Equity Shares of the Company.





(iv) **Relevant Date:**

The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended up to date for the purpose of determination of the applicable price of equity shares is Monday, the 23<sup>rd</sup> November, 2020 being the date, which is 30 days prior to the date of the Annual General Meeting i.e. Wednesday, the 23<sup>rd</sup> day of December 2020, and other relevant provisions of the Companies Act, 2013, to consider the proposed issue.

(v) **Particulars of Subscribers to Equity Shares**

The Company proposes to issue Equity Shares by way of preferential issue to the Promoters for cash as per the details given herein below:

Name of the Proposed subscriber	Pre-Preferential Issue		New Allotment	% of Holding (considering Equity Shares issued through this Notice)	
	No. of Shares held	% of Holding	No. of Shares	No of shares held and shares issued through this notice	% of Holding
Escort Finvest Private Limited	0	0	12,00,000	12,00,000	8.12
<b>Total</b>	<b>0</b>	<b>0</b>	<b>12,00,000</b>	<b>12,00,000</b>	<b>8.12</b>

(vi) **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed attottee, the percentage of post preferential issue capital that may be held by them:**

- The Shareholders and Directors who are the ultimate beneficial owners of the shares proposed to be issued to the Company, the details of which are as under.

Name of the Company	Name of the Shareholders	Name of the Directors
Escort Finvest Private Limited	Mr. Ramanand Agrawal	Mr. Rajesh Agrawal
	M/s Callidora Traders Private Limited	Mrs. Rekha Agrawal.
M/s Callidora Traders Private Limited	Mr. Rajesh Agrawal,	Mr. Ramanand Agrawal
	Mrs. Rekha Agrawal	Mrs. Rekha Agrawal.
	Rajesh Agrawal (HUF)	

- The Kartas and natural persons who are the ultimate beneficial owners (coparceners) of the HUF's, the details of which are as under.



Name of the HUF	Karta of HUF	Beneficial Owners(coparcener)
Rajesh Agrawal (HUF)	Rajesh Agrawal	Rekha Agrawal Aanchal Agrawal Abhishek Agrawal

- Escort Finvest Private Limited is an existing Promoter Group Company who hold NIL shares in the Company.

(vii) Shareholding Pattern Pre and Post Preferential Issue:

Table	A		B	
	Total No. of Shares	% of Total Voting Rights	Total No. of shares (*)	% of Total Voting Rights
Category of Shareholders	Pre-Allotment		% of Holding (considering Equity Shares issued through this Notice)	
Promoters/Promoters' Group	92,00,505	67.80	1,04,00,505	70.41
<b>Sub- Total (A)</b>	<b>92,00,505</b>	<b>67.80</b>	<b>1,04,00,505</b>	<b>70.41</b>
<b>Non promoters</b>				
Foreign Institutional Investors/FPI	155	0.00	155	0.00
Bodies Corporate	5,04,371	3.72	5,04,371	3.41
Non-Resident Indians / Overseas Corporate bodies	20,339	0.15	20,339	0.14
Individual / HUF – Public	35,74,414	26.34	35,74,414	24.20
Others – Clearing Members	5,316	0.04	5,316	0.04
Others – IEPF	2,65,300	1.95	2,65,300	1.80
<b>Sub-total (B)</b>	<b>43,69,895</b>	<b>32.20</b>	<b>43,69,895</b>	<b>29.59</b>
<b>Total (A+B)</b>	<b>1,35,70,400</b>	<b>100</b>	<b>1,47,70,400</b>	<b>100</b>





**(viii) Change in Management:**

There shall be no change in the management or control of the Company pursuant to the issue of the Equity Shares.

**(ix) Lock in of Equity Shares:**

The Equity shares to be allotted to the Promoters on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

**(x) Proposed time within which the allotment shall be completed:**

As required under the SEBI (ICDR) Regulations, 2018, the Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Shares is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited, National Stock Exchange of India Limited (NSE) and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

**(xi) No. of persons to whom allotment on Preferential Basis has already been made during the year, in terms of Number of Securities as well as Price:**

The Company has not made any preferential allotment during the period from 01<sup>st</sup> April, 2020 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2020-21 will not exceed the limit specified in the Act and Rules made thereunder.

**(xii) The Company hereby undertakes that:**

a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.

b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

**(xiii) Disclosure pertaining to willful defaulters:**

Neither the Company nor any of its Promoters or Directors is willful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

**(xiv) Others:**

The certificate from M/s KPRK & Associates, Chartered Accountants, the statutory Auditor of the company to the effect that the present preferential issue is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations, 2018 shall be open for inspection





at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. and 1:00 p.m. up to the last date of the Annual General Meeting i.e. Wednesday, the 23<sup>rd</sup> December, 2020.

As it is proposed to issue Equity shares on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable provisions (if any).

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Resolution(s) at Item No. 5 of the accompanying Notice for the approval of Members.

None of the Directors except Mr. Rajesh Agrawal and Mrs. Rekha Agrawal and their relatives and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 5 of the Notice, except to the extent of their Shareholding, if any, in the Company.

Your Directors commend the resolution for your approval as a Special Resolution.



## MAHAMAYA STEEL INDUSTRIES LIMITED

CIN:- L27107CT1988PLC004607

Registered Office:-B 8 & 9, Sector - C, Urla Industrial Area, Urla,

Raipur - 493221, Chhattisgarh

Phone No:-0771-4910058

Website:-www.mahamayagroup.in Email Id:-cs@mahamayagroup.in

### Form PAS-5

(Section 42(7) and Rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014)

### Record of a private placement offer to be kept by the company

<b>Name of the Company</b>	Mahamaya Steel Industries Limited
<b>Registered office of the Company</b>	B/8-9, Sector-C, Urla Industrial Area, Urla, Raipur - 493221 Chhattisgarh
<b>CIN</b>	L27107CT1988PLC004607

#### DETAILS OF PRIVATE PLACEMENT OFFER:

Date when approval of the relevant authority (board or the shareholders, as the case may be) obtained for the current Private Placement Offer Letter:

Date of Passing of Board Resolution	11 <sup>th</sup> November, 2020
Date of Passing of Shareholders Resolution	23 <sup>rd</sup> December,2020
Amount of the Offer:	The Company intends to raise Rs. 12,00,00,000/- (Rupees Twelve Crores Only by issuing up to 12,00,000 (Twelve Lakhs) Equity Shares of Rs. 100/- each to the Promoter Group Entity for Cash
Date of circulation of private placement offer letter	23.12.2020

## MAHAMAYA STEEL INDUSTRIES LIMITED

CIN:- L27107CT1988PLC004607

Registered Office:-B 8 & 9, Sector - C, Urla Industrial Area, Urla,

Raipur - 493221, Chhattisgarh

Phone No:-0771-4910058

Website:-www.mahamayagroup.in Email Id:-cs@mahamayagroup.in

**Following details (in a tabulate statement) of the persons to whom private placement  
Offer letter has been circulated**

Sr No	Name	Father's Name/Husband's Name	Complete Address	Email ID	Phone Number
1	ESCORT FINVEST PRIVATE LIMITED	NA	CHAMBER NO.2, 1 <sup>ST</sup> FLOOR,MAHAMAYA TOWER, INFRONT OF ANUPAM GARDEN,NEAR HDFC BANK,G.E. ROAD, RAIPUR- 492001(C.G.)	<a href="mailto:finvest.escort@gmail.com">finvest.escort@gmail.com</a>	9981958000

**For MAHAMAYA STEEL INDUSTRIES LTD**

Sd/-

**RAJESH AGRAWAL**

**Managing Director**

**DIN: 00806417**