

MAHAMAYA STEEL INDUSTRIES LIMITED

CIN: L27107CT1988PLC004607

Registered Office: - B - 8 & 9, Sector C, Urla Industrial Area, Sarora, Raipur,
Chhattisgarh - 493221

Phone No: - +91 771 4910058

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

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of the members of Mahamaya Steel Industries Limited ('the Company') will be held on **Saturday, March 19, 2022 at 12.30 P.M. (IST)** through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the following businesses as Special Businesses

1. ISSUANCE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Section 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and others rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (hereinafter referred to as the 'Act'), in accordance with the provisions of the Memorandum and Articles of Association of Mahamaya Steel Industries Limited ('the Company'), the regulations issued by the Securities and Exchange Board of India ('SEBI'), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations'), the Securities and Exchange Board of India ("SEBI"), the BSE Limited, the National Stock Exchange of India Limited (collectively the 'Stock Exchanges'), any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India and subject to such other approvals, permissions, sanctions and consents, as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents) by any regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as 'Board' constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the approval of the members be and is hereby accorded to the Company to create, offer, issue and allot upto 16,64,000 (Sixteen Lacs Sixty Four Thousand) 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 determined in accordance with Chapter V (Preferential Issue) of the SEBI (ICDR) Regulations, to the Proposed Allottees namely Adept IT Solutions Private Limited (CIN:-U74900CT2009PTC009259) (8,14,000 Equity Shares) and JSR Networks Private Limited (CIN:-U93000CT2009PTC009260) (8,50,000 Equity Shares) 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 the equity shares of the Company being offered, issued and allotted to the proposed allottees / investors by way of preferential issue/ allotment shall, inter-alia, be subject to the following:”

- a) The “Relevant Date” for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of said equity shares is Thursday, February 17, 2022 being 30 (Thirty) days prior to the date of this Extraordinary General Meeting;
- b) 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the equity shares;
- c) The equity shares so offered, issued and allotted to the proposed allottees / investors, shall be issued by the Company for cash consideration;
- d) The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottees / investors from their respective bank accounts;
- e) The equity shares shall be issued and allotted by the Company to the Proposed Allottees / investors 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), 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.
- f) The equity shares to be offered, issued and allotted shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights, if any;
- g) The equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provision of SEBI (ICDR) Regulations; and
- h) The equity shares so offered, issued and allotted will be listed on BSE Limited and the National Stock Exchange of India Limited where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

“RESOLVED FURTHER THAT the monies to be received by the Company from the allottees / Investors towards application for subscription of the Equity Shares pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013”.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the number of equity shares to be allotted to the Proposed Allottees / Investors, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares, making applications to the stock exchanges for obtaining in- principle approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of equity shares without being required to seek any further consent or approval of the members of the Company.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution to any director(s), committee(s), executive(s), Company Secretary, officer(s) or authorized signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

**By Order of the Board of Directors
For Mahamaya Steel Industries Limited,
Sd/-
Jaswinder Kaur Mission
Company Secretary & Compliance Officer**

Place: - Raipur

Dated: - 18.02.2022

Registered Office

B – 8 & 9, Sector C,

Urla Industrial Area, Sarora,

Raipur, Chhattisgarh - 493221

CIN: - L27107CT1988PLC004607

Notes:

1. An explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the 'Act'), setting out the material facts and reasons, in respect of Item no. 1 of this Notice of EGM ('Notice'), is annexed herewith. The Board of Directors of the Company considered that the special business under Item no. 1 being unavoidable, shall be transacted at the EGM of the Company.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the MCA General Circular No. 14/2020 dated 8th April, 2020, MCA General Circular No.17/2020 dated 13th April, 2020, MCA General Circular No 20/2020 dated 5th May, 2020, MCA General Circular No 02/2021, dated 13th January, 2021, SEBI Circular dated 12th May, 2020 and SEBI Circular dated 15th January, 2021 physical

attendance of the Members to the EGM venue is not required and Extra Ordinary General Meeting (EGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, the EGM of the Company is being held through VC/OAVM, without the physical presence. The deemed venue for the EGM shall be the Registered Office of the Company.

3. Pursuant to the MCA General Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting. Corporate members intending to attend the Meeting through VC/OAVM are requested to send to the Company on email id cs@mahamayagroup.in, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting through E-voting.
4. Since the EGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 8th April, 2020,

MCA General Circular No. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020 and MCA General Circular No. 2/2021 dated 13th January, 2021.

Process for dispatch of Notice of EGM and registration of email id for obtaining copy of Notice of EGM

10. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice of EGM will also be available on the Company's website www.mahamayagroup.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Ltd. (www.nseindia.com) and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>.
11. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a duly signed request letter to the Registrar and Transfer Agents of the Company, Link Intime India Pvt Ltd on their email rnt.helpdesk@linkintime.co.in by providing Folio No. and Name of shareholder, along with self-attested PAN Card and Self attested scanned copy of any document (such as Aadhar Card, Driving License, Voter Identity Card, Passport) in support of the address of the member as registered with the Company Shareholders holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant
12. Members seeking any information with regard to any matter to be placed at the EGM, are requested to write to the Company through an email on cs@mahamayagroup.in

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING IN GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday, 14th March, 2022 at 9:00 A.M. and ends on Friday, 18th March, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Saturday 12th March, 2022 may cast their vote electronically. The voting right of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday 12th March, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="842 297 1426 1523">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="842 1556 1426 1915">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="842 1960 1426 2092">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

	<p>https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at

	<p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at

holding securities in demat mode with CDSL	helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 119379 then user ID is 119379001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated

to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining

virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to niteshjain07@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@mahamayagroup.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@mahamayagroup.in). If you are an

Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to

Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@mahamayagroup.in). The same will be replied by the company suitably.

OTHER INFORMATION:

1. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the EGM by email and holds shares as on the cut-off date i.e. Saturday, 12th March, 2022, may obtain the User ID and password by sending a request at evoting@nsdl.co.in.
2. Mr. Nitesh Jain, Practicing Company Secretary Raipur has been appointed as the Scrutinizer to scrutinize for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
3. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of electronic voting for all those members who are present at the EGM but have not cast their votes by availing the remote e-Voting facility.
4. The results shall be declared not less than forty-eight (48) hours from conclusion of the EGM. The results along with the report of the Scrutinizer shall be placed on the website of the Company www.mahamayagroup.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and NSE.

5. Documents open for inspection:

All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on cs@mahamayagroup.in for inspection of said documents.

6. As per Regulation 40 of Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Link Intime India Pvt. Ltd. for assistance in this regard.
7. Members who are holding shares in physical form are requested to address all correspondence concerning registration of transmissions, sub-division, consolidation of shares or any other share related matters and/ or change in address or updation thereof to Link Intime India Pvt Ltd. Members, whose shareholding is in electronic format are requested to direct change of address

notifications, registration of e-mail address and updation of bank account details to their respective DPs.

8. Non-resident Indian shareholders are requested to inform about the following to the Company or Link Intime India Pvt Ltd. or the concerned DP, as the case may be, immediately of:
 - a) The change in the residential status on return to India for permanent settlement; and
 - b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.
9. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed Form duly filled in to Link Intime India Pvt. Ltd. The Nomination Form in the prescribed format is available on the website of Link Intime India Pvt. Ltd. www.linkintime.co.in Members interested in obtaining a copy of the Nomination Form may write to the Company Secretary at the Company's registered office.
10. SEBI vide its Circulars dated November 3, 2021 and December 14, 2021, has mandated the furnishing of PAN, address with PIN code, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Effective January 1, 2022, Grievance Redressal/ Service Requests can be availed with the Registrar and Share Transfer Agent of the Company (RTA) only after the required documents/ complete data as mandated are furnished for physical folios. Further, if any ONE of the cited documents/ details as enunciated in the said circulars are NOT registered with Company/ RTA, within March 31, 2023, such the folios shall be frozen by the Company/ RTA. The formats for Nomination and Updation of KYC details in accordance with the said circulars are available on Link Intime's website www.linkintime.co.in
11. Members who are holding shares in physical form in identical names in more than one folio are requested to write to Link Intime enclosing their share certificates to consolidate their holding into one folio.

**By Order of the Board of Directors
For Mahamaya Steel Industries Limited,
Sd/-
Jaswinder Kaur Mission
Company Secretary & Compliance Officer**

Place: - Raipur

Dated: - 18.02.2022

Registered Office

B - 8 & 9, Sector C,

Urla Industrial Area, Sarora,

Raipur, Chhattisgarh - 493221

CIN: - L27107CT1988PLC004607

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1:

A. In terms of section 102 of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and any other applicable law, the Explanatory Statement set out all the material facts relating to the special business mentioned in the accompanying notice dated 18th February, 2022.

The Board of Directors had, at its meeting held on Tuesday, February 15, 2022, subject to the approval of the members of the Company (‘Members’) and such other approvals as may be required, approved the issue of up to 16,64,000 (Sixteen Lakhs Sixty Four Thousand) Equity Shares to Adept IT Solutions Private Limited (CIN:- U74900CT2009PTC009259) (8,14,000 Equity Shares) and JSR Networks Private Limited (CIN:- U93000CT2009PTC009260)(8,50,000 Equity Shares) (‘Investors’), on a preferential basis, at a price as may be determined as per the provisions of chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

The preferential allotment of Securities to Proposed allottees / investors who are promoters would be in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 and the following parameters would be subject to such changes as may be required to conform to the SEBI (ICDR) Regulations, 2018.

The disclosures as required in accordance with the provisions of the Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable Regulations/ laws in relation thereto are as under:

B. 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:

1. Objects of the Preferential Issue:

The issue and allotment of equity shares to the Proposed Allottees / Investors shall be subject to receipt of necessary approvals / permission of regulatory authorities as may be required. The proceeds of the preferential allotment shall be used by the Company 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, for further strengthening its balance sheet and bolstering its capital structure 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

2. Number of shares, kind of securities and Pricing of Preferential Issue:

The Company proposes to issue up to 16,64,000 (Sixteen Lakhs Sixty-Four Thousand) equity shares of the face value of Rs. 10/- (Rupees Ten) each fully paid up of the Company at Rs. 87/- (Rupees Eighty-Seven only) each including a premium of Rs.77/- (Rupees Seventy-Seven only) per share aggregating upto Rs. 14,47,68,000/- (Rupees Fourteen Crores Forty-Seven Lakhs Sixty-Eight Thousand only) or such higher price, which shall not be less than the minimum specified price as per the SEBI (ICDR) Regulations to the Proposed Allottees / Investors, subject to receiving the approval of the shareholders, stock exchanges and any other statutory approvals, if required. Please refer to Para 4 below for the basis for calculating the price for the preferential issue.

3. Relevant Date:

The "Relevant Date" as per SEBI (ICDR) Regulations for the determination of the minimum price for equity shares to be issued is fixed as Thursday, February 17, 2022 i.e. 30 (Thirty) days prior to the date of this Extraordinary General Meeting.

4. Basis on which the price has been arrived at:

The issue of Equity Shares on preferential basis to the Proposed Allottees / investors who are 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.

The equity shares of Company are listed and frequently traded on the BSE Limited and the National Stock Exchange of India Limited in accordance with SEBI (ICDR) Regulations.

For the purpose of computation of the issue price per equity share, National Stock Exchange of India Limited is the Stock Exchange that has higher trading volume during the preceding 90 trading days prior to the Relevant Date has been considered.

The provisions in Chapter V of the SEBI (ICDR) Regulations prescribe the minimum price at which the Preferential Issue may be made. As per the computation, the minimum specified price as determined in accordance with the SEBI (ICDR) Regulations 2018 is Rs. 84.49/- (Rupees Eighty-Four and paise Forty-Nine only) per Equity Share and the price at which the Preferential Issue is being made is Rs.87- (Rupees Eighty-Seven only) per Equity Share which has been higher than the minimum specified price per Equity Share computed in accordance with Regulation 164 of the SEBI (ICDR) Regulations.

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the

undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

5. The Company proposes to issue Equity Shares by way of preferential issue to the Proposed Allottees / Investors who are Promoters for cash as per the details given herein below:

Name of the Proposed subscriber	Pre-Preferential Issue		New Allotment	Post Preferential Issue	
	No. of Shares held	% of Holding		No. of Shares	No of shares held and shares issued through this notice
Adept IT Solutions Private Limited	6,36,000	4.31	8,14,000	14,50,000	8.82
JSR Networks Private Limited	6,00,000	4.06	8,50,000	14,50,000	8.82
Total	12,36,000	8.37	16,64,000	29,00,000	17.64

6. 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 Allottee, the percentage of post preferential issue capital that may be held by them:

Name (I)	Name of the Shareholders and Who are Ultimate Beneficial Owners (II)	% of Pre and Post Preferential issue Capital Holding (III)
Adept IT Solutions Private Limited	1) Ramanand Agrawal 2) Rajesh Agrawal 3) Rekha Agrawal	Pre-Shareholding - 4.31% and Post Shareholding - 8.82 %
JSR Networks Private Limited	1) Rajesh Agrawal 2) Rekha Agrawal	Pre-Shareholding - 4.06% and Post Shareholding - 8.82 %

Notes: -

- There will be no change in the control of the Company consequent to the said issue.
- Adept IT Solutions Private Limited: - Mr. Rajesh Agrawal holds 92.86% shares and Mrs. Rekha Agrawal holds 4.76% shares and Mr. Ramanand Agrawal holds 2.38% shares respectively. There are only three (3) shareholders.
- Adept IT Solutions Private Limited: - Mr. Rajesh Agrawal and Mr. Ramanand Agrawal are the directors of Adept IT Solutions Private Limited.
- JSR Networks Private Limited: - Mr. Rajesh Agrawal holds 95.24% shares and Mrs. Rekha Agrawal holds 4.76% shares. There are only two (2) shareholders.
- JSR Networks Private Limited: - Mr. Rajesh Agrawal and Mrs. Rekha Agrawal are the directors of JSR Networks Private Limited.
- The governance and decision making with respect to the shares held by the

shareholders in both the companies is with Mr. Rajesh Agrawal.

Accordingly, in terms of proviso to Regulation 163(1)(f) of SEBI (ICDR) Regulations, no further disclosure of ultimate beneficial owners is required.

7. Shareholding Pattern of the Company before and after the issue:

The Shareholding pattern giving the present position considering full allotment of shares issued on the preferential basis, as per the aforesaid resolution, is given below:

Shareholding Pattern Pre and Post Preferential Issue:

Table	A		B	
	Pre-Allotment		Post Allotment	
Category of Shareholders	Total No. of Shares	% of Total Voting Rights	Total No. of shares	% of Total Voting Rights
Promoters/Promoters' Group	1,04,00,505	70.41	12064505	73.41
Sub- Total (A)	1,04,00,505	70.41	12064505	73.41
Non promoters				
Foreign Institutional Investors/FPI	155	0.00	155	0.00
Bodies Corporate	3,16,749	2.14	3,16,749	1.93
Non-Resident Indians / Overseas Corporate bodies	28,819	0.20	28,819	0.18
Individual / Public	34,57,591	23.42	34,57,591	21.04
Others - Clearing Members	8337	0.06	8337	0.05
Others - HUF	2,94,653	1.99	2,94,653	1.79
Others - LLP	1,681	0.01	1,681	0.01
Others - IEPF	2,61,900	1.77	2,61,900	1.59
Sub-total (B)	43,69,895	29.59	43,69,895	26.59
Total (A+B)	1,47,70,400	100	1,64,34,400	100

Notes: The pre-issue shareholding pattern is as on February, 11, 2022.

8. Proposal / Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:

The Company has received letters of intent from the proposed Allottees/ Investors who are Promoters as mentioned hereinabove indicating their intention to subscribe to the proposed preferential issue subject to not more than 5% of the expanded capital post the proposed preferential issue. Except for the Promoters 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

9. Proposed time within which the preferential issue shall be completed:

The equity shares shall be issued and allotted by the Company to the Proposed Allottees / investors 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), 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.

10. Principal terms of assets charged as securities: Not Applicable.

11. Undertaking:

None of the Company, its Directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

12. Change in control, if any, in the Company that would occur consequent to the preferential offer:

The present allotment is being made to the existing Promoter and Promoter Group of the Company and accordingly, will not result in any change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares

13. No. of persons to whom allotment on preferential basis have 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 current financial year 2021-22 till the date of this Notice

14. Valuation and justification for the allotment proposed to be made for consideration other than cash:

Not Applicable as the proposed issue is not for consideration other than cash.

15. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

16. Certificate of Practicing Company Secretary:

The Certificate from Mr. Nitesh Jain, Practicing Company Secretaries, (M.no. 8216, CP No. 9273), having office at A-1305, Shanti Residency, Near Amrapali Society, Pachpedinaka, Raipur, Chhattisgarh, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: <https://www.mahamayagroup.in> under the tab "Preferential Issue".

17. Other Disclosures:

The proposed allottees / investors, have not sold any equity shares of the Company during the six months preceding the RelevantDate.

18. the percentage (%) of Post Preferential Issue Capital that may be held by the allottee and change in control, if any, consequent to the Preferential Issue:

The percentage (%) of the post preferential issue share capital i.e. the total issued share capital of the Company (including the shares being issued pursuant to this preferential issue and the existing shares issued by the Company) that may be held by the respective Proposed Allottee / investor has been mentioned herein above. Please refer Para to 5 and 6 above for the proposed percentage (%).

There will not be a change in control of the Issuer consequent to the preferential issue

19. the current and proposed status of the allottee(s) post the preferential issue namely, promoter or non-promoter:

The current status of the Proposed allottees is Promoter and the proposed allotment shall be made to the existing Promoter and Promoter group and after allotment there will be no change in the Status of the Allottees.

20. Lock-in:

- a) The Equity Shares to be allotted shall be subject to 'lock-in' as per chapter V of the SEBI (ICDR) Regulations.
- b) The entire pre-preferential allotment shareholding of the above Allottees, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the SEBI (ICDR) Regulations.

In terms of the provisions of Section 23, Section 42 and Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Regulation 160 (b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), Chapter V of ICDR Regulations the said Equity Shares issue requires prior approval of the shareholders of the Company by way of a special resolution.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the SEBI (ICDR)

Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors except Mr. Rajesh Agrawal and Mrs. Rekha Agrawal and Mr. Ramanand 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. 1 of the Notice, except to the extent of their Shareholding, if any, in the Company.

The documents referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of EGM i.e. March 19, 2022. Members seeking to inspect such documents can send an email to cs@mahamayagroup.in

The Board accordingly recommends the resolution set forth at Item no. 1 for approval of the members as a Special Resolution.

**By Order of the Board of Directors
For Mahamaya Steel Industries Limited,
Sd/-
Jaswinder Kaur Mission
Company Secretary & Compliance Officer**

Place: - Raipur

Dated: - 18.02.2022

Registered Office

B - 8 & 9, Sector C,

Urla Industrial Area, Sarora,

Raipur, Chhattisgarh - 493221

CIN: - L27107CT1988PLC004607