



Date: December 31, 2025

To,
Department of Corporate Services/ Listing
BSE Limited
25th Floor, P.J. Towers,
Dalal Street Fort,
Mumbai – 400001

Scrip Code: 543874

Sub: Intimation regarding receipt of In-Principle approval for issue of 25,00,000 Equity shares of Rs. 10/- each to be issued through Preferential issue

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of our earlier intimations dated October 24, 2025 and October 27, 2025 respectively, we wish to inform you that the Company has received In-Principle Approval from BSE Limited for the proposed preferential issue.

The approval has been granted by BSE Limited vide its letter no. LOD/PREF/GB/FIP/1454/2025-26 dated December 30, 2025, for the issuance of 25,00,000 equity shares having face value of Rs. 10/- each at an issue price of Rs. 100/- per equity share, to persons belonging to the “Non-Promoter, Public Category”, in accordance with Regulation 28(1) of the SEBI (LODR) Regulations, 2015. The issuance was duly approved by the shareholders at the Extraordinary General Meeting held on November 18, 2025.

A copy of the aforesaid In-Principle Approval letter issued by the BSE Limited is enclosed herewith for your kind reference.

Further, in terms of provisions of Regulation 170 of SEBI (ICDR) Regulation 2018, the Company shall proceed with the allotment of the said equity shares upon receipt of the requisite consideration from the proposed allottees in compliance with applicable laws and regulatory requirements.

We request you to kindly take the above information on record and disseminate to all concerned.

Thanking You,

Yours faithfully,

**For and on behalf of
Maiden Forgings Limited**

Monika

Digitally signed by
Monika Negi
Date: 2025.12.31
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Negi

Monika Negi

(Company Secretary and Compliance Officer)

M. No: A42847



0120-4331283
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LOD/PREF/GB/FIP/ 1454/2025-26

December 30, 2025

To,
The Company Secretary,
Maiden Forgings Ltd.
Maashitla Securities Pvt. Ltd,
451, Krishna Apra Business Square,
Netaji Subhash Place, Pithampur, Delhi - 110034.

Re: 'In-principle' approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

We refer to your application seeking our "In-principle approval for the issue of 25,00,000 equity shares of Rs. 10/- each at a price not less than Rs. 100/- to non-promoters on a preferential basis."

The Exchange hereby grants its 'in-principle' approval for the aforesaid issue. This 'in-principle' approval should not be construed as our approval for listing of aforesaid security, and you are required to duly and separately comply with the requirements in respect thereof.

You are advised to ensure that the issue and allotment of securities is strictly in accordance with the provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 including the Rules, Regulations, Guidelines, etc. made there under, Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and the Listing Agreement signed with us. In addition, you shall also obtain such statutory and other approvals as are required for the purpose.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention to provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- a) Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.

- b) The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.
- c) The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.

On allotment of securities pursuant to this 'in principle' approval you are required to make a listing application without delay, with applicable fees, in terms of Regulation 14 of the LODR Regulations and comply with the post issue formalities.

Listing application and the checklist for post issue listing formalities can be downloaded from the link: <https://www.bseindia.com/static/about/downloads.aspx>. Further, it should be noted by Depositories and the Company that in case of allotment of Convertible Securities, there would be automatic release of excess lock-in period of Pre-Preferential Holding of allottees by Depositories in compliance with SEBI(ICDR) Regulations,2018 without requirement of any NOC by the Exchange.

In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, "the issuer or the issuing company, as the case may be, shall, make an application for listing, within twenty days from the date of allotment, to one or more recognized stock exchange(s)" along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.

The Exchange reserves its right to withdraw this 'in-principle' approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or if it contravenes any Rules, Bye-laws and Regulations of the Exchange, LODR Regulations, ICDR Regulations and Guidelines/ Regulations issued by any statutory authorities etc.

Yours faithfully,



Marian D'souza
Assistant Vice President



Gaurav Bajare
Deputy Manager

