



IS 2062:2011

**MAHAMAYA STEEL INDUSTRIES LIMITED**

CIN : L27107CT1988PLC004607



ISO 9001:2015

**REGD. OFFICE & WORKS :**

B/8-9, Sector-C, Sarora,  
Urla Industrial Complex,  
Raipur-493 221 Chhattisgarh



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Ref: MSIL/2025-26/

Date: 19.01.2026

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-Kurla Complex, Bandra (E)  
Mumbai – 400 001  
Maharashtra, India  
Symbol: MAHASTEEL

Sub: Outcome of the Board Meeting held on 19<sup>th</sup> January, 2026.

Intimation of Board of Director's comments on Non Submission of Financial Results for Half year ended 30<sup>th</sup> September 2025 within the period prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR Regulations") to National Stock Exchange of India Limited (NSE)

Dear Sir/Madam,

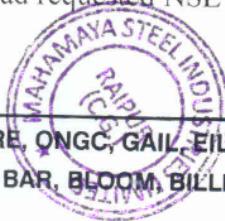
It is to inform you that the Board of Directors at its meeting held today ie Monday 19<sup>th</sup> January, 2026 has considered and approved the following:

Taking note of fine imposed by National Stock Exchange of India Limited (NSE) on Non Submission of Financial Results for Half year ended 30th September-2025 within the period prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR Regulations")

The Board has taken note of the fine imposed by NSE amounting to Rs. 1,53, 400/- (including GST) for Non Submission of Financial Results for Half year ended 30<sup>th</sup> September 2025 within the period prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR Regulations"). The Board has also taken note of the fact that Company had submitted the Financial Results to both the stock exchanges BSE and NSE on 13<sup>th</sup> November, 2025, the day of the Board Meeting. The Outcome of the Board Meeting, Quick Results, and Integrated Filings were submitted to both the exchanges on the same day. The Company had also published the results in newspapers and made them available on its website.

Despite the Company's timely compliance, the penalty was imposed, possibly due to a technical issue with the NSE portal, as the results were correctly reflected on the BSE website. The Company had requested NSE not to impose penalty by considering all other aspects, but the request was not accepted.

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.



The Board has also taken note of the facts that the non submission was not intentional and that the Company has already paid fine to NSE within the prescribed time. The relevant letter received from NSE is enclosed herewith.

The meeting commenced at 2:45 PM and concluded at 3:15 PM.

Thanking You,  
Yours faithfully,

For, Mahamaya Steel Industries Limited

Jaswinder Kaur Mission  
Company Secretary & Compliance Officer  
M.NO. FCS 7489



NSE/LIST-SOP/FINES/1339

December 16, 2025

To,  
The Company Secretary  
**Mahamaya Steel Industries Limited**  
B/8-9, Sector-C, Urla Industrial Area, Urla,  
Sarora, Chattisgarh, Raipur-493221

Dear Sir/Madam,

**Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with Listing regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a 'Trade for Trade' basis, in case of consecutive default with Regulation 33 of Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

You may also file the waiver request. Below are the parameters for filing the application for waiver:

- a) **Detailed submission indicating reasons for waiver**, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.
- b) The Company may further note that **compliance is a prerequisite for applying for waiver**. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.
- c) **In case the Company is non-compliant under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver, in order to avoid the duplication of the entries.**

This Document is Digitally Signed

Signed by: RACHNA JHA  
Date: Tue, Dec 16, 2025 16:11:28 IST  
Location: NSE

**National Stock Exchange Of India Limited**

d) Non-refundable Processing fees for an amount of **Rs.10,000 plus 18% GST** to be paid to the **designated Exchange**, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/-.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:

**i. Policy on exemption of fine:**

[https://archives.nseindia.com/content/equities/Policy\\_for\\_exemption\\_SOP\\_Equity.pdf](https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf)

**ii. Policy on processing of waiver application:**

[https://nsearchives.nseindia.com//web/circular/2025-08/Circular\\_20250826181853.pdf](https://nsearchives.nseindia.com//web/circular/2025-08/Circular_20250826181853.pdf)

*The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link (Please note that waiver applications sent via mail will not be considered):*

**NEAPS>>Compliance>>Fine Waiver>>Waiver Request.**

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

**Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)**

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department:

- Ms. Duhita Dhure
- Ms. Harshita Chaubal
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)

Yours faithfully

**For National Stock Exchange of India Limited**

**Rachna Jha  
Manager**

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**Annexure**

| Regulation        | Quarter/Half year ended | Fine amount per day (Rs.) | Days of non-compliance(s) | Fine amount (Rs.) |
|-------------------|-------------------------|---------------------------|---------------------------|-------------------|
| 33                | 30-Sep-2025             | 5000                      | 26                        | 130000            |
| <b>Total Fine</b> |                         |                           |                           | <b>130000</b>     |
| <b>GST (@18%)</b> |                         |                           |                           | <b>23400</b>      |
| <b>Total</b>      |                         |                           |                           | <b>153400*</b>    |

\* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

**Notes:**

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:  
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

|                  |                                                                                      |
|------------------|--------------------------------------------------------------------------------------|
| BENEFICIARY NAME | NATIONAL STOCK EXCHANGE OF INDIA LIMITED                                             |
| BANK NAME        | IDBI BANK LTD                                                                        |
| A/C NO           | Please refer Unique Account Code used for making Annual Listing fees to the Exchange |
| BRANCH           | BANDRA KURLA COMPLEX, MUMBAI                                                         |
| RTGS/IFSC CODE   | IBKL0001000                                                                          |

- The fine paid as above will be credited to IPFT as envisaged in the circular.

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