IS 2062:2011

MAHAMAYA STEEL INDUSTRIES LIMITED

CIN : L27107CT1988PLC004607

ISO 9001:2015

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Ref: MSIL/2026-27/

Date: 24.08.2026

The General Manager,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 513554

The Manager
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,Bandra (E)
Mumbai – 400 051
Symbol: MAHASTEEL

Sub: Newspaper Advertisement – Pre-dispatch AGM Notice

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose copies of newspaper advertisement published in in Business Standard All Edition & Amrit Sandesh Raipur, relating to the 38th Annual General Meeting of the Company that will be held on Frday, 25th September, 2026 at 12.00 noon through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

Kindly take the above on your records.

Thanking You,
Yours truly,

For Mahamaya Steel Industries Limited

Jaswinder Kaur Mission

Digitally signed by Jaswinder Kaur Mission
DN: c=IN, o=Personal,
2.5.4.20=530e045cc89399ea37cbc3b947ae6049e3de355f637010f49d337cc2a7ea76b8,
postalCode=490023, l=Durg,
st=Chhattisgarh,
serialNumber=40c702d3481d5bef99d00a1bd78dc5de53f43eb5f880b3442673d8441e1ce487, email=cs@mahamayagroup.in,
cn=Jaswinder Kaur Mission
Date: 2026.08.24 13:17:35 +05'30'

Mahamaya Steel Industries Ltd. RAIPUR (C.G.)

Jaswinder Kaur Mission
Company Secretary & Compliance Officer
M.No. F7489
Encl: as above

How Bengaluru transformed from pensioners' paradise to India's IT capital

35 years of liberalisation

AVIK DAS
Bengaluru, 23 August

A sleepy little town at the south-eastern edge of Karnataka, known before the turn of the century as a Pensioner's Paradise, Bengaluru has rapidly transformed into the information technology (IT) capital of the country since the economic liberalisation of 1991.

In the past 35 years, few cities have attracted as much attention, mass migration for jobs, criticism over crumbling infrastructure, and yet a yearning to make it home. From 6.5 million according to the Census of 2001, Bengaluru's population shot up to 9.6 million. Though official Census figures are not available since then, estimates suggest the current population of the city might be over 12 million.

Bengaluru had all the ingredients to make it a big draw — cool weather with intermittent rain round the year, tree-lined boulevards, bustling pubs and bars in the central business district, and a low cost of living compared with the metros of that time. Indeed, old-timers vouch for not having ceiling fans in their homes.

"Bengaluru is the classic story of a caterpillar turning into a butterfly," says Harish Bijoor, a veteran brand and business strategy expert. "From a quiet little city where I would cycle without the risk of being knocked down to one which all of a sudden became slightly more dangerous because of the IT boom, I have seen it all."

What the city looks like now is a stark contrast: the weather has changed with often scorching summers that make air conditioners a must-have, small individual houses being replaced by high rises, huge portions of the city's greenery and lakes making way for swanky business parks and gated communities, very high cost of living, and depleting groundwater levels. A report by researchers at the Indian Institute of Science (IISc) shows a 79 per cent fall in the water spread area and 88 per cent loss of vegetation in Bengaluru in the past 50 years.

Despite these problems, people from across the country flock down to the southern city because jobs are in galore. Bengaluru, now known as the Silicon Valley and the startup capital, is home to thousands of global technology companies. With a thriving ecosystem of private engineering colleges across the state, the collaboration between the industry and academia has always been an advantage.

The city has always been the growth engine for the state. Bengaluru urban district contributed ₹11,73,574 crore, accounting for 40.4 per cent of the gross state domestic product (GDP) in 2024-25, up from 39.1 per cent, a year earlier, according to the state's Economic Survey. A substantial part of it is driven by IT services exports, which contribute almost 70 per cent, followed by industries and agriculture. The city's per capita income now stands at ₹8,55,960, significantly higher than the state average of ₹3,86,156 and the national average of ₹2,08,090.

This transformation is also visible in the state's changing development profile. According to the Karnataka Gazetteer of 1994, the 'real estate and business services' subsector accounted for just 5 per cent of the gross state domestic product in 1990-91. By 2025-26, it had grown to 41 per cent of GSDP, with the subset 'computer-related services' alone accounting for 32 per cent, per the state's Economic Survey.

Naresh Narasimhan, managing partner and principal architect of Venkataraman Associates, says Bengaluru already possessed the ingredients that many other Indian cities did not — a strong public sector and scientific ecosystem built around institutions like the IISc, Hindustan Aeronautics, Bharat Electricals, Indian Space Research Organization and numerous research laboratories. They created a culture of engineering, problem-solving and education long before IT arrived.

"What liberalisation did was remove the ceiling. It connected Bengaluru's intellectual capital to global markets. Suddenly, software exports became viable, multinational companies arrived, entrepreneurship flourished and an entirely new service economy emerged," he adds.

IT companies lead the charge

The boom in India's IT sector paved the way for Bengaluru to firmly position itself on the global map, largely helped by home-grown companies like Infosys and Wipro. While Texas Instruments opened its first research and development (R&D) centre in Bengaluru in 1985 — laying the foundation for a journey that would help connect India's engineering talent with global innovation — mass migration started only in the mid-1990s.

Infosys' NR Narayana Murthy and Wipro's Azim Premji slowly started becoming household names as their firms started employing thousands of engineering graduates and gave rise to the white collar middle class that could afford their first car and house at an age the previous generation could not have dreamt of.

Ashok Soota, chairman and chief mentor of Happiest Minds Technologies, refers to an interesting aspect of that time when no one demanded domain knowledge. After 1991, US firms found India to be an ideal hub for back-end engineering work that could be done at a huge cost arbitrage helped by the large pool of engineers and their proficiency in English.

"The arbitrage benefit was so high that all that customers needed was scalable capacity, good processes and good governance. They taught us the rest," Soota says. He calls that the decade of large customer-led offshore development centres, where the IT sector witnessed heady growth rates of 60 per cent plus per annum.

"Though it began as mainframe support, we were soon able to show that we could also handle client server solutions, product development and, as the internet evolved, projects which required quick turnaround times," he explains. A measure of its success, albeit negative, was when in the mid-2000s it briefly became a cautionary colloquial verb in some western countries, "Bangalored", which meant losing one's job to outsourcing.

Today, the city hosts some of the biggest technology and R&D centres of the most prominent firms globally — including Microsoft, Walmart, JP Morgan, Goldman Sachs, IBM, and Boeing. Bengaluru's tech ecosystem has got an added boost with the setting up of global capability centres (GCC). Almost 50 per cent of GCCs in India are based in the city, employing about 600,000 technology professionals in artificial intelligence, core engineering, finance and product ownership.

A change in landscape

The heady growth has altered the city's landscape and real estate. For decades, the traditional commercial areas included the famous MG Road, Brigade Road, Commercial Street, Trinity Circle.

The IT boom shifted the centre of gravity eastward and south-eastward — towards Electronics City, Whitefield, Outer Ring Road and Sarjapur. Employment is no longer concentrated in one central business district. Bengaluru evolved into a polycentric city with multiple economic hubs with residential growth following employment.

As the city rapidly grew outward, the Karnataka government merged 110 villages into Bengaluru, officially enlarging the city's boundary. These areas became global business districts in less than two decades, but little of the planning required. The skyline changed dramatically, but public space did not keep pace.

"Great cities are not judged by the height of their buildings but by the quality of life between them. Early Bengaluru grew horizontally because land was abundant and mobility depended on roads. As land values increased and infrastructure investments concentrated in certain corridors, vertical development became inevitable," says Narasimhan.

In one respect the city has met the aspirations of its youth, it is now the pub capital of the country, with hundreds of establishments dotted across micro markets. With a young working population, eating out in the restaurants — whose culinary spans across continents — has become the city's main source of leisure and entertainment.

Growth comes at a cost

The challenge, however, is that transport and civic infrastructure struggled to keep pace with the huge increase in population and its decentralised, often unplanned, growth. Experts and urban planners say in the next phase Bengaluru must strengthen these multiple centres rather than forcing everyone to travel across the city.

While the startup hubs of Indiranagar, Koramangala and HSR Layout look for the next innovative breakthrough in the world of technology, the city has become better known for its notorious traffic snarls — caused by narrow roads, limited public transport and mushrooming private vehicles. Unlike Delhi and Mumbai, cities like Bengaluru that have witnessed rapid urbanisation relatively recently — since the mid-90s — an established and well-oiled public transport system remains a distant dream.

Tara Krishnaswamy, senior consultant, outreach and partnerships at Indian School of Democracy, told *Business Standard* recently that Bengaluru's lack of public transport culture is down to its unique economic demographics.

"Bengaluru's growth always remained ahead of its infrastructure needs. Accordingly, for decades it has gotten a deservedly bad rap for its traffic jams, potholed roads, terrible pavements and so on. Some of it is just bad planning. The international airport took us about 10 years to complete. Why could the government not have built a metro connection from the word go?" asks Soota.

A tale of missing ownership

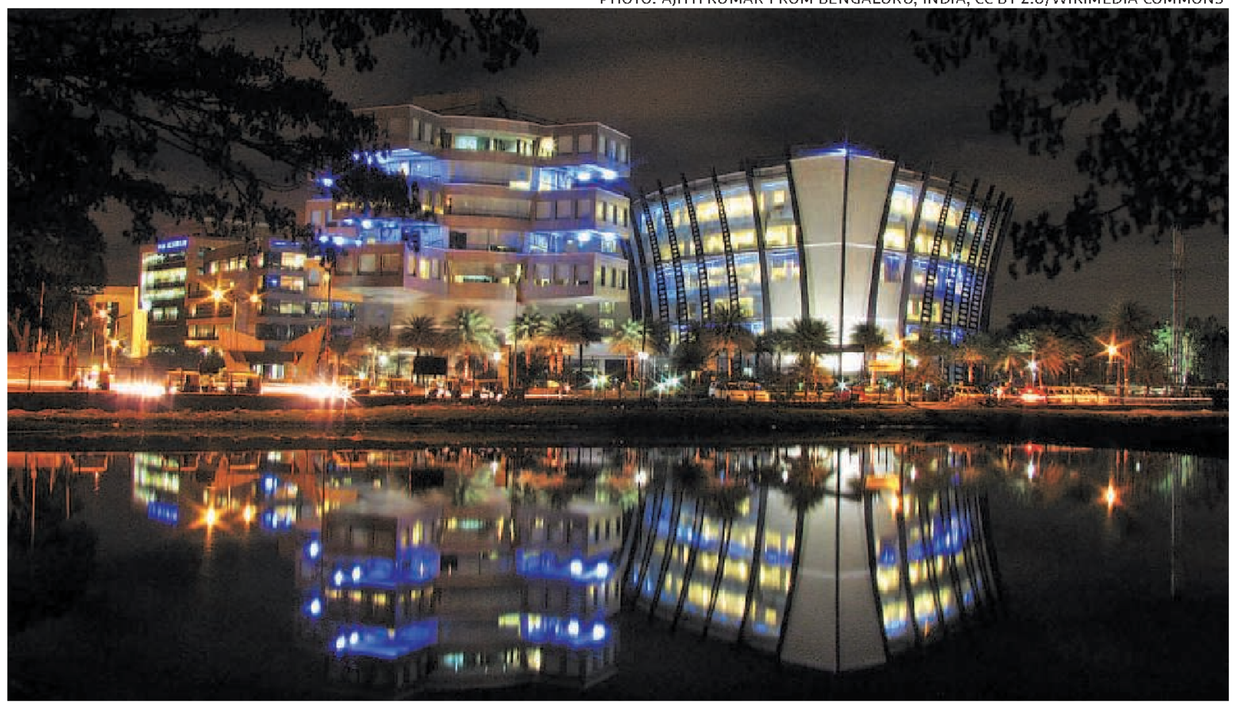
With such a humongous change since the start of the century, the city is virtually unrecognisable from what it was, much to the dismay of older residents.

Bijoor sums it up succinctly. He says that while previously waves of migrants came to Bengaluru to settle down, it started changing 30 years back. "There was an influx from everywhere who came to work and then went back to their own city. Everyone who lived in the city owned it, but since the 1990s, it has become a rented city. People buy houses and then rent it out to others. Ownership is the biggest element missing in the city."

The city must strive to rediscover its natural systems.

"Our valleys, lakes and storm-water networks should become public ecological infrastructure rather than engineering afterthoughts. Mobility will shift from moving vehicles to moving people. Bengaluru must retain what made it successful in the first place — its openness, diversity and capacity to attract talent from everywhere," says Narasimhan.

PHOTO: AJITH KUMAR FROM BENGALURU, INDIA, CC BY 2.0/WIKIMEDIA COMMONS



Bengaluru now hosts some of the biggest technology and R&D centres of major firms like Microsoft, Walmart, and Goldman Sachs. The city is home to almost 50% of GCCs in India, employing about 600,000

ऑस्ट्रेलिया की बांग्लादेश पर जीत से भारत को राहत?

एजेंसी । नई दिल्ली

ऑस्ट्रेलिया ने बांग्लादेश को दूसरे टेस्ट में पारी और 51 रन से हराकर पिछले मैच की हार का हिसाब चुकता कर लिया। इस शानदार जीत ने न सिर्फ ऑस्ट्रेलिया की विश्व टेस्ट चैंपियनशिप के फाइनल में पहुंचने की उम्मीदों को मजबूत किया, बल्कि भारत के लिए भी अंक तालिका का समीकरण बदल दिया है। भारत फिलहाल 53.33 प्रतिशत अंक के साथ पांचवें स्थान पर है, जबकि बांग्लादेश 55.56 प्रतिशत के साथ चौथे नंबर पर है। टीम अंक तालिका में पहले स्थान पर मजबूती से कायम है। दक्षिण अफ्रीका 75 अंक प्रतिशत के साथ दूसरे और न्यूजीलैंड 72.22 प्रतिशत के साथ तीसरे स्थान पर है। बांग्लादेश की हार से उसका अंक प्रतिशत 66.6 से गिरकर 55.56 प्रतिशत हो गया है। यही भारत के लिए अहम है। भारत के पास श्रीलंका के खिलाफ जारी दूसरे टेस्ट में जीत हासिल कर बांग्लादेश को पीछे छोड़ने का मौका है। भारत के अभी 10 टेस्ट में पांच जीत, चार हार और एक ड्रॉ है। उसके खाते में 64 अंक हैं और अंक प्रतिशत 53.33 है।

देवदत्त पडिक्कल ने दूसरे मैच में भी जड़ा शतक, नंबर-3 पर खत्म की भारत की टेंशन

एजेंसी । कोलंबो

भारत और श्रीलंका के बीच कोलंबो में खेले जा रहे दूसरे टेस्ट मैच में भारतीय युवा बल्लेबाज देवदत्त पडिक्कल का बल्ला जमकर गरजा है। पडिक्कल ने अपनी शानदार फॉर्म को जारी रखते हुए एक और बेहतरीन शतक जड़ दिया है। यह इस सीरीज में उनका लगातार दूसरा शतक है, इससे पहले सीरीज के पहले मुकाबले में भी उन्होंने 167 रनों की मैराथन पारी खेली थी। जिसके लिए उन्हें प्लेयर ऑफ द मैच चुना गया था। इस मुकाबले में भी वे शुरुआत से ही बेहद सहज और लय में नजर आ रहे हैं। पडिक्कल ने इस पारी में गजब का धैर्य और संयम दिखाया। उन्होंने बिना कोई जोखिम उठाए बेहद आराम से बल्लेबाजी की और 168 गेंदों का सामना करते हुए अपना शतक पूरा किया। अपनी इस शतकीय पारी के दौरान उन्होंने एक भी छक्का नहीं लगाया और 10 चौके जड़े। उन्होंने कप्तान शुभमन गिल के साथ मिलकर एक मजबूत साझेदारी निभाई, जिसकी बदौलत भारतीय टीम मैच में काफी मजबूत और संभली हुई

स्थिति में पहुंच गई है। टीम इंडिया ने इस मैच में सिर्फ 66 रन पर अपने दो विकेट खो दिए थे। इसके बाद शुभमन गिल और देवदत्त पडिक्कल ने बीच तीसरे विकेट के लिए 120 रनों की अहम साझेदारी हुई।

नंबर-3 की पुरानी समस्या हुई हल: पिछले काफी समय से भारतीय टेस्ट टीम नंबर-3 के स्थान पर एक ऐसे भरोसेमंद बल्लेबाज की तलाश में थी, जो तेज और स्पिन गेंदबाजी दोनों का मजबूती से सामना कर सके। पडिक्कल ने लगातार दो शतकों के साथ इस समस्या को लगभग पूरी तरह से सुलझा दिया है। जिस तरह से वे स्पिन और पेस अटैक के खिलाफ आसानी से रन बना रहे हैं, उससे उन्होंने तीसरे नंबर पर अपनी जगह काफी हद तक पक्की कर ली है।

साई सुदर्शन जैसे दावेदारों की बढ़ी मुश्किलें

पडिक्कल के इस निरंतर शानदार प्रदर्शन ने उन खिलाड़ियों के लिए राह कठिन कर दी है जो लंबे समय से नंबर-3 की रेस में बने हुए थे। इनमें सबसे प्रमुख नाम साई सुदर्शन का है। गौरतलब है कि साई सुदर्शन के चोटिल होने के बाद ही देवदत्त पडिक्कल को भारतीय टेस्ट स्क्वॉड में शामिल होने का मौका मिला था। अब पडिक्कल के इस धमाकेदार प्रदर्शन के बाद सुदर्शन के लिए वापसी करना एक बड़ी चुनौती बन गया है।