

Date: March 15, 2024

To
The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Ref.: Megatherm Induction Limited / NSE /2023-24/07

Symbol: MEGATHERM

ISIN: INE531R01010

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') – Outcome of Board Meeting

In compliance with provisions of Regulation 30, Schedule III, Part A, Para A and other applicable provisions of the Listing Regulations, we hereby inform you that the Board of Directors of Megatherm Induction Limited at its meeting held today, i.e. on March 15, 2024, considered and approved the following matters:

1. Appointment of M/s. M A T R & Associates, Chartered Accountants, (Firm Registration No. 333104E) as Internal Auditors of the Company for Financial Year 2023-24 and 2024-25 on the recommendation of the Audit Committee. The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in connection with the appointment, is provided in 'Annexure A'.
2. Appointment of M/s. Anjan Kumar Roy & Co., Practicing Company Secretaries (having FCS No. 5684 and CP. No. 4557) as Secretarial Auditors of the Company for Financial Year 2023-24 on the recommendation of the Audit Committee. The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in connection with the appointment, is provided in 'Annexure B'.
3. Review and discussion of order book & order pipeline - the current order book is approx. INR 290 crore of which approx. INR 64 Crore are export orders and approx. INR 226 Crore are domestic orders. Apart from this, another INR 164 crore worth of orders are in pipeline. These orders are under discussion/finalization/negotiation phase.
4. Review of MSIPS subsidy status - the company has received approval from Ministry of Electronics and Information Technology for Subsidy amounting to INR 3,35,51,268/- (Phase-II under M-SIPS). The disclosure is provided in "Annexure C."

The Board meeting commenced at 12:00 p.m. and concluded at 12:30 p.m.

Kindly take the same into your records.

Yours faithfully,
For Megatherm Induction Limited


(Abanti Saha Basu)

Company Secretary & Compliance Officer

Membership No.: A69276

Place: Kolkata



Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Disclosure
1.	Name of Internal Auditor	M/s. M A T R & Associates, Chartered Accountants (FRN 333104E)
2.	Reason for change viz., appointment, resignation, re-appointment removal, death or otherwise	Appointment as Internal Auditors of the Company. Appointment pursuant to Section 138 of the Companies Act, 2013.
3.	Date of appointment/cessation (as applicable)	16 th March, 2024. Appointed as Internal Auditors to conducting Internal Audit of the Company for the Financial Year 2023-24 and 2024-25.
4.	Terms of appointment	Appointed as the Internal Auditors of the Company for the Financial Year 2023-24 and 2024-25.
5.	Brief profile (in case of appointment);	M/s. M A T R & Associates, Chartered Accountants are professional services firm having their offices in Kolkata, NCR, Jamshedpur and Bengaluru and offices of their associate partners across India. They are experts in Risk Advisory Services, Internal Audit & Support, Technology Solutions, Management Consulting, Acquisition support, Accounting Advisory Services (Ind AS / IFRS / US GAAP), Corporate Law and secretarial practices, Direct and Indirect taxes, Management Consulting Services.



Annexure B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Disclosure
1.	Name of Secretarial Auditor	M/s. Anjan Kumar Roy & Co.
2.	Reason for change viz., appointment, resignation, re-appointment removal, death or otherwise	Appointment as Secretarial Auditors of the Company. Appointment pursuant to Section 204 of the Companies Act, 2013.
3.	Date of appointment/cessation (as applicable)	16 th March, 2024. Appointed as the Secretarial Auditors of the Company for the Financial Year 2023-24.
4.	Terms of appointment	Appointed as the Secretarial Auditors of the Company for the Financial Year 2023-24.
5.	Brief profile (in case of appointment);	M/s. Anjan Kumar Roy & Co., Practicing Company Secretaries, (CP No. 4557) is a Peer-reviewed Firm. Mr. Anjan Kumar Roy, having FCS No. 5684, is the proprietor of this firm. He was the past Chairman of Eastern India Regional Council of the Institute of Company Secretaries of India. He has an overall experience of around 25 years. He has been providing various Company Secretarial Services such as Secretarial Audit, Due Diligence Audit, Secretarial Compliance Certification, Corporate Governance Audit, Audit & Certification of Annual Return, Audit & certification of ESOP, Drafting of opinion and advisory of other corporate services to different companies.



Annexure C

S. No.	Project Related Particulars	Details
1	Location of the Project	H1, Vidyasagar Industrial Park, Village Rupnarayanpur, P.O. Jakpur, Distt. Paschim Midnapore, Kharagpur – 721301, West Bengal (Non-SEZ)
2	Items Proposed to be Manufactured	a. Medium Frequency Induction Melting Furnaces b. Medium Frequency Induction Mass Heaters c. Medium Frequency Induction Heat Treatment Units d. High Frequency Induction Heat Treatment Units e. High Frequency Induction Tube Welders
3	Total Eligible MSIPS incentives for Phase II of the Project (in Amount)	INR 13,42,05,072/-
4	Financial Subsidy for the Project (@ 25% of eligible capex)	INR 3,35,51,268/-

