

10th January, 2020

1] The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001
Scrip code: 10023915

2] Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL

**Sub: Compliance Report on Corporate Governance for the
quarter ended on 31st December, 2019**

Dear Sir/Madam,

In terms of Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular no. CIR/CFD/CMD/5/2015 dated 24th September, 2015 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/78 dated 16th July, 2019, issued by SEBI, a Compliance Report on Corporate Governance for the quarter ended on 31st December, 2019 is enclosed and marked as **Annexure I**.

There were no material related party transactions during the quarter ended on 31st December, 2019.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited



Rajesh K. Shah
Company Secretary

Encl: a/a

cc:

The Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001.
Scrip Code: 590078

Compliance Report on Corporate Governance

1. Name of Listed Entity: Maithan Alloys Limited
2. Quarter ending: 31st December, 2019

I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Non-Executive/Independent/Non-Executive/Independent)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure	Date of Birth	Whether special resolution Passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	S. C. Agarwalla	00088384; ACMPA9305J	Chairman-Executive	15-04-1992	-	-	-	27-11-1951	NA	-	1	-	1	-
Mr.	Subodh Agarwalla	00339855; ACMPA9296N	Executive	01-07-2006	-	-	-	12-09-1978	NA	-	1	-	1	-
Mr.	N. K. Agarwal	00378444; ACIPA3456A	Non-Executive-Independent	22-09-2014	22-09-2019	-	63 months	11-02-1949	Yes	20-08-2019	1	1	2	2
Mr.	Ashok Bhandari	00012210; ADUPB5894Q	Non-Executive-Independent	09-05-2017	-	-	32 months	02-02-1953	NA	-	6	6	8	-
Mr.	P. K. Venkatramani	05303022; ABIPV3988P	Non-Executive-Independent	10-11-2016	-	-	38 months	10-10-1950	NA	-	1	1	2	-
Mrs.	Kalpana Biswas Kundu	07006341; ADGPB7991L	Non-Executive-Independent	03-02-2016	-	-	47 months	06-06-1952	NA	-	1	1	2	-
Mr.	Parasanta Chattopadyay	06968122; AHEPP2452J	Non-Executive	10-11-2016	-	-	-	17-01-1949	NA	-	1	-	-	-
Mr.	Vivek Kaul	00345022; ADKPK4029Q	Non-Executive	20-08-2019	-	-	-	08-03-1959	NA	-	1	-	-	-
Whether Regular chairperson appointed : Yes														
Whether Chairperson is related to managing director or CEO :Yes														

Notes:

- (1) Mr. S. C. Agarwalla, Chairman is the Promoter of the Company.
- (2) The details relating to the Tenure and Date of Initial Appointment of the Directors, has been provided on the basis of FAQs and Guidance Note on Corporate Governance issued by National Stock Exchange of India Limited.



II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/ Executive / Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. N. K. Agarwal	Chairperson-Non-Executive-Independent	31-01-2002	-
		Mr. Subodh Agarwalla	Executive	31-07-2019	-
		Mr. P. K. Venkatramani	Non-Executive-Independent	03-02-2016	-
2. Nomination & Remuneration Committee	Yes	Mr. N. K. Agarwal	Chairperson-Non-Executive-Independent	31-01-2002	-
		Ms. Kalpana Biswas Kundu	Non-Executive-Independent	03-02-2016	-
		Mr. P. K. Venkatramani	Non-Executive-Independent	10-02-2017	-
3. Risk Management Committee	Yes	Mr. S. C. Agarwalla	Chairperson-Executive	08-11-2014	-
		Mr. P. K. Venkatramani	Non-Executive-Independent	08-11-2014	-
		Mr. Pramod K Chaudhary	Member	08-11-2014	-
4. Stakeholders Relationship Committee	Yes	Mr. N. K. Agarwal	Chairperson-Non-Executive-Independent	31-07-2019	-
		Mr. S. C. Agarwalla	Executive	30-05-1998	-
		Ms. Kalpana Biswas Kundu	Non-Executive-Independent	03-02-2016	-
5. Corporate Social Responsibility Committee	Yes	Mr. S. C. Agarwalla	Chairperson-Executive	11-11-2013	-
		Mr. Subodh Agarwalla	Executive	11-11-2013	-
		Ms. Kalpana Biswas Kundu	Non-Executive-Independent	31-07-2019	-

Notes:

(1) Company has formed the Risk Management Committee, constitution of which is not mandatorily required under the law.

(2) Mr. N K Agarwal was appointed as Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee w.e.f. 14.05.2012, 21.04.2003 and 31.10.2019 respectively. Mr. S C Agarwalla was appointed as Chaiman of Risk Management Committee and Corporate Social Responsibility Committee w.e.f. 12.11.2014 and 06.02.2014 respectively.

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
31-07-2019 20-08-2019	31-10-2019	Yes	8	4	71



IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)#	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee					
31-10-2019	Yes	3	2	31-07-2019	91
Stakeholders Relationship Committee					
31-10-2019	Yes	3	2	31-07-2019	91
Nomination & Remuneration Committee					
None	-	-	-	20-08-2019	-
Corporate Social Responsibility Committee					
31-10-2019	Yes	3	1	31-07-2019	91
Risk Management Committee					
None	-	-	-	None	-

Details of Quorum: The quorum for each committee meeting as fixed by the Board of Directors is such number of members which shall be not less than 1/3rd of the total number of member of the committee or 2 whichever is higher, unless otherwise stated under the law.

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

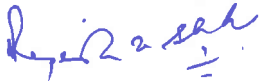
VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - Audit Committee
 - Nomination & Remuneration Committee
 - Stakeholders Relationship Committee
 - Risk Management Committee - N.A.
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The report submitted for the quarter ended 30.09.2019 has been placed before Board of Directors in its meeting held on 31.10.2019.
6. This report will be placed before the Board of Directors in the upcoming Board Meeting.

For Maithan Alloys Limited



Rajesh K. Shah
Company Secretary



Date: 10.01.2020
Place: Kolkata