


maithan alloys ltd

ISO 9001 : 2008 COMPANY

Registered Office : Ideal Centre, 4th Floor

9, A.J.C. Bose Road, Kolkata - 700 017

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CIN : L27101WB1985PLC039503

ANNOUNCEMENT

Voting Results of 34th Annual General Meeting

The 34th Annual General Meeting ('AGM') of Maithan Alloys Limited ('the Company') was held on Tuesday, 20th August, 2019 at 'The Conclave', 216 AJC Bose Road, Kolkata- 700 017.

As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, all Members as on the cut-off date i.e. 13th August, 2019 were provided remote electronic voting ('e-voting') facility to cast their votes on the resolutions set forth in the Notice convening the AGM of the Company. The e-voting portal remained open for voting from 10:00 a.m. on Friday, 16th August, 2019 till 5:00 p.m. on Monday, 19th August, 2019.

For the Members holding shares as on the cut-off date i.e. 13th August, 2019, who had not cast their vote by e-voting, the facility for voting through polling paper was made available at the venue of the AGM.

Mr. S. K. Patnaik was appointed as Scrutiniser to conduct the voting process in a fair and transparent manner.

Based on the Scrutiniser's Report dated 21st August, 2019, submitted by Mr. S. K. Patnaik, the consolidated result of the e-voting and voting through polling paper at the AGM venue, are as follows:

Resolution for	Total Vote Cast	No. of valid votes	No. of invalid votes	No. of votes - in favour	No. of votes- against	% of votes in favour	% of votes against
	(1)	(2)	(3)	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
Item No. 1	16366033	16366026	7	16366002	24	99.9999	0.0001
Item No. 2	16366033	16366026	7	16366002	24	99.9999	0.0001
Item No. 3	800253	800246	7	800226	20	99.9975	0.0025
Item No. 4	16366033	16366026	7	16365747	279	99.9983	0.0017
Item No. 5	800253	800246	7	800226	20	99.9975	0.0025
Item No. 6	800253	800246	7	800226	20	99.9975	0.0025
Item No. 7	16366033	16366026	7	16366006	20	99.9999	0.0001



Works : Unit-I : P. O. Kalyaneshwari - 713 369, Dist. Burdwan (West Bengal)

Unit-II : E.P.I.P., Byrnihat, Dist. Ri-bhoi-793 101 (Meghalaya)

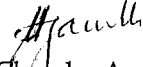
Unit-III : Plot No. 42 & 43, APSEZ, P.O. Atchutapuram, Dist. Visakhapatnam - 531 011 (A.P.)

Based on above, the number of valid votes cast "IN FAVOUR" of ordinary resolutions proposed in respect of Item No. 1, 2, 3 and 4 of the Notice dated 30th April, 2019 convening the AGM, exceeds the number of votes cast "AGAINST" each of the said resolutions, by the Members entitled to vote.

Further, the number of valid votes cast "IN FAVOUR" of special resolutions proposed in respect of Item No. 5, 6 and 7 of the Notice dated 30th April, 2019 convening the AGM, are more than three times the number of the votes cast "AGAINST" each of the said resolution, by the Members entitled to vote.

Consequently, I am pleased to declare that the resolutions in respect of Item No. 1 to 7 of the Notice convening the AGM were duly considered and passed by the Members with 'requisite majority'.

For Maithan Alloys Limited



Subhas Chandra Agarwalla

Chairman and Managing Director

DIN: 00088384

Date: 22nd August, 2019

To
The Chairman,
Maithan Alloys Limited

Dear Sir,

Sub: Consolidated Scrutinizer's Report on the votes cast on the resolutions considered at the 34th Annual General Meeting of Maithan Alloys Limited held on Tuesday, August 20, 2019 at 11.00 a.m. at The Conclave, 216, AJC Bose Road, Kolkata -700 017 through "Remote E-voting" and "Poll" (through polling papers).

I, S. K. Patnaik, Partner of Patnaik & Patnaik, Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of M/s. Maithan Alloys Limited for the purpose of scrutinizing e-voting process pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the Notice convening 34th Annual General Meeting (AGM) of the members of the Company.

I was also appointed as Scrutinizer to scrutinize the 'voting process through polling papers' (Poll) at the said AGM held on 20th August, 2019.

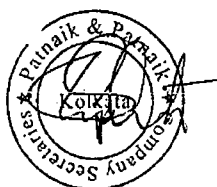
The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder relating to remote e-voting and voting through poll on the resolutions proposed in the Notice convening the 34th AGM of the Company was the responsibility of the management. My responsibility as a scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner and to render a consolidated scrutinizer's report on the voting to the Chairman on the resolutions based on the reports generated from remote e-voting process and Poll conducted at the AGM.

The Company has informed that, on the basis of the Register of Members and the list of Beneficiary Owners made available by the Depositories, the Company has completed dispatch of the Notice dated 30th April, 2019 ('Notice') convening the AGM as under:-

- On 26th July, 2019 by e-mail to 18,274 Shareholders whose e-mail ids were available with the Company/ Depository.
- On 26th July, 2019 by courier to 2,383 Shareholders.
- On 29th July, 2019 by courier to 45 Shareholders, whose e-mails were returned un-delivered.

The Company had appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-voting platform. The Company has provided facility of Poll to the Shareholders who attended the AGM.

The voting rights were reckoned in the proportion to the equity shares held by the Shareholders as on close of business hours on Tuesday, 13th August, 2019, being the Cut-off date for the purpose of deciding the entitlements of Members to cast their vote through remote e-voting and voting through polling paper at the AGM venue.



Handwritten signature

Counter sign of the Chairman

Remote e-voting platform was open from 10.00a.m. on Friday, 16th August, 2019 to 5.00 p.m. on Monday, 19th August, 2019 and shareholders were required to cast their votes electronically to convey their assent or dissent in respect of each Resolution stated in the Notice, on the e-voting platform provided by CDSL.

As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014 (as applicable), for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted. Accordingly, CDSL provided me with the names, DP ID/Clint ID, Folios and shareholding of the shareholders who had cast their votes through remote e-voting.

At the 34th AGM of the Company held on Tuesday, 20th August, 2019, the Chairman informed that the facility of voting through polling papers is available to the Members who are present at the meeting but have not voted through remote e-voting.

On completion of voting at the meeting, the locked Poll-Box was opened in the presence of two witnesses and thereafter the polling papers were diligently scrutinized and reconciled with the records maintained by M/s. Maheshwari Datamatics Pvt. Ltd., the Registrar and Transfer Agent of the Company (RTA) and proxies lodged with the Company

I unblocked the remote e-voting results on the remote e-voting platform in the presence of Ms. Akansha Agarwal and Ms. Shabnam Parveen and downloaded the remote e-voting results.

The Consolidated Results with respect to each resolution as set out in the AGM Notice dated 30th April, 2019 are as under:

Ordinary Business

(a) Resolution No. 1:

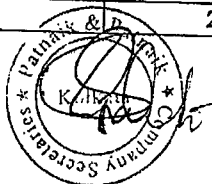
To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31 March 2019 together with the Reports of the Directors and Auditors thereon and the Audited Consolidated Financial Statement of the Company for the financial year ended on 31 March 2019 together with the Report of the Auditors thereon. (Ordinary Resolution)

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	63	16365894	100
Physical Ballot (Poll)	26	108	0
Total	89	16366002	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	20	0
Physical Ballot (Poll)	4	4	0
Total	5	24	0



Agarwal

Counter sign of the Chairman

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	Nil	Nil
Physical Ballot (Poll)	4	7
Total	4	7

(b) Resolution No. 2:

To declare dividend on equity shares of the Company (Ordinary Resolution)

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	63	16365894	100
Physical Ballot (Poll)	26	108	0
Total	89	16366002	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	20	0
Physical Ballot (Poll)	4	4	0
Total	5	24	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	Nil	Nil
Physical Ballot (Poll)	4	7
Total	4	7

(c) Resolution No. 3:

To appoint a Director in place of Mr. Subhas Chandra Agarwalla (DIN: 00088384), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	48	800114	100
Physical Ballot (Poll)	30	112	0
Total	78	800226	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	20	0
Physical Ballot (Poll)	0	0	0
Total	1	20	0



Agarwalla
Counter sign of the Chairman

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	Nil	Nil
Physical Ballot (Poll)	4	7
Total	4	7

(d) Resolution No. 4:

To ratify the remuneration of the Cost Auditors (Ordinary Resolution)

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	62	16365635	100
Physical Ballot (Poll)	30	112	0
Total	92	16365747	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	2	279	0
Physical Ballot (Poll)	0	0	0
Total	2	279	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	Nil	Nil
Physical Ballot (Poll)	4	7
Total	4	7

Special Business

(e) Resolution No. 5:

To re-appoint Mr. Subhas Chandra Agarwalla (DIN: 00088384) as the 'Chairman and Managing Director' of the Company (Special Resolution):

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	48	800114	100
Physical Ballot (Poll)	30	112	0
Total	78	800226	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	20	0
Physical Ballot (Poll)	0	0	0
Total	1	20	0



Signature
Counter sign of the Chairman

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	Nil	Nil
Physical Ballot (Poll)	4	7
Total	4	7

(f) Resolution No. 6:

To re-appoint Mr. Subodh Agarwalla (DIN: 00339855) as the 'Whole-time Director and Chief Executive Officer' of the Company (Special Resolution):

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	48	800114	100
Physical Ballot (Poll)	30	112	0
Total	78	800226	100

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	20	0
Physical Ballot (Poll)	0	0	0
Total	1	20	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	Nil	Nil
Physical Ballot (Poll)	4	7
Total	4	7

(g) Resolution No. 7:

To re-appoint Mr. Nand Kishore Agarwal (DIN: 00378444) as an Independent Director of the Company (Special Resolution).

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	63	16365894	100
Physical Ballot (Poll)	30	112	0
Total	93	16366006	100



H. J. Patnaik
Counter sign of the Chairman

(ii) Voted against the resolution:

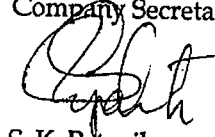
Particulars of Voting	Number of members voted.	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	20	0
Physical Ballot (Poll)	0	0	0
Total	1	20	0

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	Nil	Nil
Physical Ballot (Poll)	4	7
Total	4	7

Thanking You,

Yours faithfully,
For Patnaik & Patnaik
Company Secretaries



S. K. Patnaik
Partner
FCS No.: 5699
C.P. No.:7117



Place: Kolkata
Date: 22nd August, 2019


Counter sign of the Chairman