



CIN: L27101WB1985PLC039503

Regd. Office: 'Ideal Centre', 4th Floor, 9 AJC Bose Road, Kolkata – 700 017

e-mail: office@maithanalloys.com, website: www.maithanalloys.com

Ph: 033- 4063-2393; Fax: 033-2290-0383

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Members of **Maithan Alloys Limited** (hereinafter referred to as 'the Company') will be held on **Saturday, 26 September 2020 at 11:00 A.M.** through Video Conferencing / Other Audio Visual Means to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31 March 2020 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 2020 together with the Report of the Auditors thereon.
2. To confirm the payment of interim dividend.
3. To appoint a Director in place of Mr. Parasanta Chattopadhyay (DIN: 06968122), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To ratify the remuneration of the Cost Auditors and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED That pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹40,000/- (Rupees Forty Thousand only) plus tax (if applicable) at actual, payable to S.K. Sahu & Associates, Cost Accountants (Firm Registration No.: 100807), as approved by the Board of Directors for conducting the audit of the Cost

Records of the Company for the financial year ending on 31 March 2021, be and is hereby ratified.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do all the acts and to take all such steps as may be necessary, proper or expedient to comply with the rules, regulations and notifications as prescribed and/or to be prescribed, under the law in this regard."

5. To appoint Mr. Vivek Kaul (DIN: 00345022) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED That pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vivek Kaul (DIN: 00345022), who was appointed by the Board of Directors as an Additional Director and subsequently as an Independent Director and who holds office upto the date of 35th Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a period of 3 (three) consecutive years with effect from 20 June 2020 and shall not liable to retire by rotation."

6. To re-appoint Mrs. Kalpana Biswas Kundu (DIN: 07006341) as an Independent Director of the

Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED That pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder and applicable provisions of the Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof and subject to such approvals as may be necessary, Mrs. Kalpana Biswas Kundu (DIN: 07006341), being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years with effect from 3 February 2021."

Registered Office :

'Ideal Centre', 4th Floor,
9 AJC Bose Road,
Kolkata – 700 017

Date : 20 June 2020
Place: Kolkata

By Order of the Board
For **Maithan Alloys Limited**

Rajesh K. Shah
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as 'the Act') in respect of each item of Special Business to be transacted at the 35th Annual General Meeting (hereinafter referred to as 'the Meeting') is annexed hereto.
2. In view of the continuing restrictions on the movement of persons at several places in the Country due to COVID-19 pandemic, the Ministry of Corporate Affairs (hereinafter referred to as 'MCA') has vide its General Circular No. 20/2020 dated 5 May 2020, read with General Circular No. 14/2020 dated 8 April 2020 and General Circular No. 17/2020 dated 13 April 2020 (collectively referred to as 'MCA Circulars') permitted the holding of Annual General Meetings through Video Conferencing / Other Audio Visual Means (hereinafter referred to as 'VC') without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations') and MCA Circulars, the Meeting of the Company is being held through VC. The Members desiring to participate in VC are requested to refer Note No. 23 as given herein below.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND**

THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS MEETING IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE MEETING AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.

4. Since the Meeting will be held through VC, the route map showing directions to reach the venue of the Meeting has not been provided.
5. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, Notice of the Meeting along with the Annual Report 2019-2020 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-2020 will also be available on the Company's website www.maithanalloys.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Central Depository Services (India) Limited at www.evotingindia.com.

Members, who have not yet registered their e-mail addresses with the Company or their

respective Depository Participant, are therefore requested to register the same at the earliest.

Further, please be informed that all the Members who have registered their e-mail addresses or not, are entitled to receive aforesaid documents in physical form free of cost, upon specific request made by them to the Company.

6. Members attending the Meeting through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Pursuant to Section 72 of the Act, read with rules framed thereunder, shareholders are entitled to make nomination in respect of shares held by them. Shareholders holding shares in physical form and desirous of making nomination(s) are requested to send their nomination(s) in the prescribed Form No. SH-13 duly filled in, to the Company. Further, shareholders holding shares in electronic form are requested to contact their respective Depository Participant, with whom they are maintaining their demat account, for availing this facility.
8. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.
9. The Securities and Exchange Board of India (hereinafter referred to as 'SEBI') has mandated the submission of Permanent Account Number (hereinafter referred to as 'PAN') by every participant in securities market. Further, pursuant to Finance Act, 2020, dividend income will be taxable in the hands of Members w.e.f. 1 April 2020. Therefore, the Members are requested to update their PAN with the Company or its RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) to enable the Company to deduct the tax at source as and when applicable.
10. Electronic Voting (hereinafter referred to as 'e-voting') facility is being provided to all the Members to exercise their right to vote on the resolutions proposed to be passed at the Meeting in accordance with the provision of Section 108 of the Act read with Rules made thereunder, MCA Circulars, Regulation 44 of SEBI Listing Regulations and Secretarial Standard on General Meetings. The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as 'CDSL') for providing the said e-voting facilities. The

Members may cast their votes using electronic voting system provided by CDSL either before the date of the Meeting (hereinafter referred to as 'remote e-voting') or during the Meeting. The e-voting rights of the Members/Beneficial Owners shall be reckoned in proportion to the equity shares held by them in the Company as on close of business hours on Saturday, 19 September 2020 (cut-off date fixed for this purpose). Any person who is not a Member as on the said cut-off date should treat this Notice for information purpose only.

11. The remote e-voting period begins at 10:00 a.m. on Wednesday, 23 September 2020 and ends on Friday, 25 September 2020 at 5:00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Saturday, 19 September 2020, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be able to change it subsequently or cast the vote again. The Members desiring to vote through remote e-voting are requested to refer to the instructions to remote e-voting as given below:

The instructions for shareholders voting electronically are as under:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "SHAREHOLDERS/MEMBERS" tab.
- (iii) Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

For Physical Form: Members should enter Folio Number registered with the Company.

- (iv) Thereafter please enter the Image Verification as displayed and click on "LOGIN" tab.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. For Members holding shares in physical form, the details in e-mail can be used only for remote e-voting on the resolutions contained in this Notice.

(vi) If you are a first time user follow the steps given below:

Sl. No.	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company or contact the Company or its Registrar and Share Transfer Agent.
Dividend Bank Details or Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the Depository Participant or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned herein above.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for Maithan Alloys Limited.

(xi) On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option "YES/NO" for remote e-voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE" link if you wish to view the entire resolution(s) details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT" tab. A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" tab, else, to change your vote, click on "CANCEL" tab and accordingly modify your vote.

(xiv) Once you "CONFIRM" tab your vote on the resolution, you will not be allowed to modify your vote subsequently.

(xv) You can also take print of the votes cast by you by clicking on "CLICK HERE TO PRINT" option on the voting page.

(xvi) If a demat account holder has forgotten the login password then enter the User ID, the image verification code and thereafter click on "FORGOT PASSWORD" tab and enter the details as prompted by the system.

General Guidelines for Members

(i) Note for Non-Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the "CORPORATES" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney which they have issued

in favour of the Authorised Representative / Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.

- Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of their Board of Directors or governing body resolution/authorization etc., authorising their representative to attend the Meeting through VC on their behalf and to vote through e-voting. The said resolution/authorization is required to be sent to the Scrutinizer by e-mail at jpatnaikassociates@gmail.com, through their registered e-mail address, with a copy marked to rajesh@maithanalloys.com.
- (ii) In case you have any grievances, queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions and e-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or may write/contact to Mr. Rajesh K. Shah, Company Secretary at Maithan Alloys Limited, Ideal Centre, 4th Floor, 9 AJC Bose Road, Kolkata -700017, e-mail: rajesh@maithanalloys.com/Phone No.: 033-4063-2393.
12. The facility for e-voting shall also be made available during the Meeting and the Members attending the Meeting, whose name are recorded in the Register of Members as on the close of business hours on Saturday, 19 September 2020 (hereinafter referred to as 'cut-off date') and who have not cast their vote through remote e-voting, shall be eligible to vote during the Meeting. Their voting rights shall be reckoned in proportion to the equity shares held by the Member in the Company as on the cut-off date. In case of joint holder(s) attending the Meeting, only such joint holder who is higher in order of names, will be entitled to vote. The Members desiring to participate in e-voting during the Meeting are requested to refer to the Note No. 23 as given herein below.
13. Mr. S.K. Patnaik, partner of Patnaik & Patnaik, Company Secretaries, has been appointed by the Board of Directors as the Scrutiniser, to scrutinise

the voting process in a fair and transparent manner.

14. The Scrutiniser shall, immediately after the conclusion of voting during the Meeting, count the votes cast and shall submit a Consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, not later than three days of the conclusion of the Meeting to the Chairman of the Company or any person authorised by the Chairman in writing. The Chairman or any other authorised person, as the case may be, shall declare the result of the voting forthwith.
15. The results along with the Scrutiniser's Report will be placed on the Company's website at www.maithanalloys.com and on the CDSL's website at www.evotingindia.com, immediately after the result is declared by the Chairman or any other authorised person, as the case may be and the same shall be communicated to the Stock Exchanges, where the shares of the Company are traded.
16. Any person, who becomes the Member of the Company after dispatch of this Notice and holds shares as on the cut-off date i.e. Saturday, 19 September 2020 may obtain the login ID and password by sending a request to the Company or its Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited (hereinafter referred to as 'RTA') at 5th Floor, 23, R. N. Mukherjee Road, Kolkata-700001 (Mr. S. Rajagopal, Phone No.: 033-2248-2248; e-mail: mdpldc@yahoo.com).

However, if a Member is already registered with CDSL for e-voting then he can use his existing User ID and password for casting his vote. If a Member forgets his password, he can reset his password by using "Forgot Password" option available on www.evotingindia.com.

17. Members holding shares in physical form and desirous of either registering their bank particulars or changing bank particulars or registering any change of address against their respective folios are requested to intimate the same to the Company or to its RTA at 5th Floor, 23, R. N. Mukherjee Road, Kolkata-700001. Members holding shares in electronic form, are requested to contact their respective Depository Participant, with whom they are maintaining their demat accounts, for any change in their address or bank particulars.

18. The amount of dividend that remained unclaimed or unpaid for a period of seven years from the date of transfer of dividend in the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (hereinafter referred to as 'IEPF') established by the Central Government. Accordingly, till date the Company has transferred the unpaid or unclaimed amount pertaining to the dividends up to the financial year 2011-2012 to the IEPF. Members who have not so far encashed their dividend for the financial year 2012-2013 and onwards are requested to approach the Company for revalidation of their dividend instrument. The details of unclaimed dividend are available at the Company's website at www.maithanalloys.com.

19. The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as 'IEPF Rules, 2016') provide for the manner of transfer of shares to the Demat Account of the IEPF Authority, in case any dividend has not been encashed by the Members on such shares during the last seven consecutive years. Consequently, during the financial year 2019-2020, the Company has transferred shares, in respect of which dividend as declared by the Company for the financial year 2011-2012, remained unpaid/unclaimed for seven consecutive years, to the IEPF, after sending prior intimation to all the concerned Members. The details in respect of shares so transferred, including the names of Members, folio number or DP ID/Client ID are available on the website of the Company at www.maithanalloys.com.

The shares so transferred to the IEPF can be claimed by the concerned Members from the IEPF after complying with the procedure prescribed under IEPF Rules, 2016.

20. The physical copies of the Notice of the Meeting and Annual Report 2019-2020 and all documents referred to in this Notice and the Explanatory Statement thereto are available for inspection at the Registered Office of the Company from 10:00 a.m. to 5:00 p.m. on all working days up to the date of the Meeting.

21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of

the Act, will also be available for inspection at the Registered Office of the Company from 10:00 a.m. to 5:00 p.m. on all working days up to the date of the Meeting.

22. SEBI has mandated the transfer of securities to be carried out only in dematerialised form (except in case of transmission or transposition of securities) with effect from 1 April 2019. Accordingly, requests for physical transfer of securities shall not be processed. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialise their holdings. Members may contact the Company or its RTA for assistance in this regard.

23. Members are requested to follow the instructions given herein below for participating in the Meeting through VC and e-voting thereat.

I. Instructions for participation at the Meeting through VC are as under:

a. Members will be provided facility to attend the Meeting through VC and facility of e-voting on the day of the Meeting through e-voting system. Members may access the same at <https://www.evotingindia.com> under "Shareholders/ Members" login by using the remote e-voting credentials. The link for VC will be available in Shareholder / Members login where the EVSN of Company will be displayed. Please note that the Members need to use their 16-digit Demat Account Number or Folio Number as User ID. In case any Member forgets their password they can retrieve the same by clicking on 'forgot password' option. System will then prompt for some validation and Members will then get the password on their registered e-mail address.

b. Members are requested to join the proceedings of the Meeting through desktops / laptop / iPad with high-speed internet connectivity for better experience and smooth participation. Further, Members are required to allow camera for seamless participation during this Meeting.

c. Please note that participants connecting from mobile devices (smartphones)

or tablets, or through laptop using mobile hotspot may experience audio/video loss due to fluctuation in their respective internet bandwidth connection / network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforementioned glitches.

- d. The facility for joining the Meeting through VC facility will be enabled 30(thirty) minutes before the scheduled start-time of the Meeting and will be available for Members on first-come-first-serve basis.
- e. Members may note that the VC facility allows participation of at least 1,000 Members on a first-come-first-serve basis. However, large Members (i.e. Members holding 2% or more shareholding), Promoter, Institutional Investors, Directors, Key Managerial Personnel, Chairman / Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. are allowed to attend the Meeting without restriction on account of first-come-first-serve basis.
- f. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker and send their request mentioning their name, demat account number/ folio number, e-mail address, mobile number at Company's e-mail address: rajesh@maithanalloys.com. Only those Members who have registered themselves as a "SPEAKER" at least 72 (seventy two) hours in advance will be allowed to express their views / ask questions during the Meeting. The Company reserves the right to limit the number of Members asking questions and/or restrict the time for speaking at the Meeting.
- g. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
- h. The shareholders who do not wish to speak during the Meeting but have queries may send their queries at

least 72 (seventy two) hours prior to Meeting mentioning their name, demat account number/ folio number, e-mail address, mobile number at Company's e-mail address: rajesh@maithanalloys.com. These queries will be replied to by the Company suitably by e-mail.

- i. Members who need any technical assistance or support before or during the Meeting are requested to write to CDSL at helpdesk.evoting@cdslindia.com or contact them at toll-free No. 022-2305 8542/43.

II. Process for those Members whose e-mail addresses are not registered with the Company or RTA or depositories for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

- a. For Members holding shares in physical mode - Please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to the Company or to its RTA.
- b. For Members holding shares in demat mode - Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to the Company or to its RTA.
- c. The Company/RTA shall co-ordinate with CDSL for providing the login credentials to the concerned Member.

III. Instructions for shareholders for e-voting during the Meeting are as under:

- a. The procedure for e-voting is same as the instructions mentioned above for remote e-voting at Note No. 11.
- b. In case any Member, who had voted through remote e-voting, casts his vote again at the e-voting provided during the Meeting, then the votes cast during the Meeting shall be considered as invalid.

- c. If any votes are cast by a Member through the e-voting available during the Meeting and if the said Member has not participated in the Meeting through VC facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.
- d. The Members who have cast their vote through remote e-voting prior to the Meeting may also attend the Meeting through VC.
- In case you have any grievances, queries or issues connected with participating in the Meeting through VC or e-voting during the Meeting, you may refer the Frequently Asked Questions and e-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or may write/contact to Mr. Rajesh K. Shah, Company Secretary at Maithan Alloys Limited, Ideal Centre, 4th Floor, 9 AJC Bose Road, Kolkata -700017, e-mail: rajesh@maithanalloys.com/Phone No.: 033-4063-2393.

24. The brief profile of the Directors, who are being proposed to be appointed/re-appointed, as required pursuant to the SEBI Listing Regulations and Secretarial Standard on General Meetings, is given below:

24.1

Name of Director	Mr. Parasanta Chattopadhyay
Director Identification Number (DIN)	06968122
Date of Birth and Age	17 January 1949; 71 Years
Qualification	Graduate
Experience	49 years
Date of first appointment on the Board of Directors of the Company	10 November 2016
The number of Meetings of the Board attended during the year 2019-2020	Attended 6 out of 6 Board Meetings
Nature of expertise in specific functional areas	Working knowledge of more than 48 years in the Iron and Steel Industry.
Name(s) of other companies in which directorships are held	Anjaney Minerals Limited Salanpur Sinters Private Limited (<i>Mr. Parasanta Chattopadhyay does not hold any directorship or committee membership in any other listed company.</i>)
Name(s) of other companies in which Committee chairmanship(s)/membership(s) are held	None
Shareholding in the Company	Nil
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	None
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Remuneration by way of fee for attending each meeting of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors.
The remuneration last drawn (Financial Year 2019-2020)	Sitting Fees: ₹60,000/-

24.2

Name of Director	Mr. Vivek Kaul
Director Identification Number (DIN)	00345022
Date of Birth and Age	8 March 1959; 61 years
Qualification	B.Com (Hons.) & PGP Management Diploma (IIM-Bangalore)
Experience	38 years

Date of first appointment on the Board of Directors of the Company	20 August 2019
The number of Meetings of the Board attended during the year 2019-2020	Attended 3 out of 6 Board Meetings
Nature of expertise in specific functional areas	Experienced in the field of Manufacturing, international trading, services and franchise distribution
Name(s) of other companies in which directorships are held	Aditya Varna Private Limited Fairfields Private Limited <i>(Mr. Vivek Kaul does not hold any directorship or committee membership in any other listed company.)</i>
Name(s) of other companies in which Committee chairmanship(s)/membership(s) are held	None
Shareholding in the Company	400 Equity Shares of ₹10/- each
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	None
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Remuneration by way of fee for attending each meeting of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors.
The remuneration last drawn (Financial Year 2019-2020)	Sitting Fees: ₹30,000/-

24.3

Name of Director	Mrs. Kalpana Biswas Kundu
Director Identification Number (DIN)	07006341
Date of Birth and Age	6 June 1952; 68 years
Qualification	B.A. (Hons.) in Economics, M.A. (Economics)
Experience	37 years
Date of first appointment on the Board of Directors of the Company	8 November 2014
The number of Meetings of the Board attended during the year 2019-2020	Attended 6 out of 6 Board Meetings
Nature of expertise in specific functional areas	Experienced in the field of Banking, Accounts and Finance
Name(s) of other companies in which directorships are held	Captain Steel India Limited (Formerly BMA Stainless Ltd.) <i>(Mrs. Kalpana Biswas Kundu does not hold any directorship in any other listed company.)</i>
Name(s) of other companies in which Committee chairmanship(s)/membership(s) are held	Captain Steel India Limited (Formerly BMA Stainless Ltd.) -Member of Audit Committee and Nomination & Remuneration Committee <i>(Mrs. Kalpana Biswas Kundu does not hold any committee membership in any other listed company.)</i>
Shareholding in the Company	Nil
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	None
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Remuneration by way of fee for attending each meeting of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors.
The remuneration last drawn (Financial Year 2019-2020)	Sitting Fees: ₹1,05,000/-

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE 35TH ANNUAL GENERAL MEETING (HEREINAFTER REFERRED TO AS 'THE MEETING')

ITEM NO. 4

The Board of Directors at their meeting held on 20 June 2020, on the recommendation of Audit Committee, has re-appointed S. K. Sahu & Associates, Cost Accountants (Firm Registration No.: 100807) as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ended on 31 March 2021 at a remuneration of ₹40,000/- (Rupees Forty Thousand only) plus tax (if applicable) at actual.

In terms of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration as approved by the Board of Directors is required to be ratified by the shareholders subsequently. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-2021.

The Board of Directors, therefore, recommend the Ordinary Resolution as set out at Item No. 4 of this Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of this Notice.

ITEM NO. 5

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Vivek Kaul (DIN: 00345022), as an Additional Director (Category – Professional/Non-Executive) of the Company with effect from 20 August 2019, in terms of Section 161 of the Companies Act, 2013 (hereinafter referred to as 'the Act') to hold office up to the date of 35th Annual General Meeting. Further, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 20 June 2020 appointed Mr. Kaul as an Independent Director, with effect from 20 June 2020 for a period of 3 (three) consecutive years subject to the approval of the Members of the Company. He, as an Independent Director shall not be liable to retire by rotation in accordance with the provision of Section 152 of the Act.

The Company has received a Notice in writing from a Member proposing his candidature for the office of the Director. The Company has also received from Mr. Kaul all statutory disclosures/declarations including his consent letter in writing to act as an Independent Director of the Company and the declarations

confirming that he is not disqualified under Section 164 of the Act, from being appointed as a Director and that he meets the criteria of independence as provided in Section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations').

Mr. Kaul fulfills the conditions specified in the Act for his appointment as an Independent Director and has experience of over three decades in manufacturing, franchised distribution and service sectors. He has achieved significant success in turnaround of a manufacturing unit and was responsible for diversification in, and the development of, new applications for chemical process industries. He has also done research in the fields of entrepreneurship and entrepreneurship ecosystems and independently offered course for management students at IIM Calcutta based on his experience and research.

In the opinion of the Board, Mr. Kaul is a person of integrity and possesses requisite expertise and qualification required by the Company to discharge his duty as an Independent Director. Further, he is independent of Management and therefore is eligible for appointment as an Independent Director of the Company.

The Company has received the declaration from him, affirming that he meets the criteria of independence as prescribed under Section 149 read with Schedule IV of the Act and SEBI Listing Regulations.

He shall be paid remuneration by way of fee for attending each meeting of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors. Accordingly, Company has issued the appointment letter dated 20 June 2020 to him setting out the terms and conditions relating to his appointment as an Independent Director.

A copy of the said appointment letter is available for inspection at the Registered Office of the Company from 10:00 a.m. to 5:00 p.m. on all working days up to the date of the Meeting.

A brief profile of Mr. Kaul, as required pursuant to the SEBI Listing Regulations and Secretarial Standard on General Meetings has been provided in Note No. 24 to this Notice.

The Board of Directors, therefore, recommends the Ordinary Resolution as set out at Item No. 5 of this Notice for approval by the Members.

Mr. Kaul and his relatives are deemed to be interested in the proposed resolution as set out at Item No. 5 of this Notice.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 5 of this Notice.

ITEM NO. 6

Mrs. Kalpana Biswas Kundu (DIN: 07006341) was first appointed as an Additional Director with effect from 8 November 2014 by the Board of Directors of the Company. Subsequently, she was appointed as an Independent Director by the Board of Directors of the Company, with effect from 3 February 2016 for a period of 5 (five) consecutive years, which was approved by the Members at the 31st Annual General Meeting of the Company held on 29 August 2016. She holds office as an Independent Director of the Company till 2 February 2021.

Section 149 of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations') provides that an independent director shall hold office for a term of five consecutive years but shall be eligible for re-appointment on passing of special resolution by the Company and disclosure of such appointment in the Board's Report.

The Company has received from Mrs. Kundu, all statutory disclosures/declarations including confirmation that she continues to meet the criteria of independence as provided in Section 149 of the Act and the SEBI Listing Regulations along with a consent letter in respect of her re-appointment as an Independent Director of the Company.

The Nomination and Remuneration Committee on the basis of the report of performance evaluation of Mrs. Kundu, formed an opinion that her continued association will be beneficial for the Company and it is therefore desirable to continue to avail her services as an Independent Director. Accordingly, the Committee recommended her re-appointment, for second term of 3 (three) consecutive years with effect from 3 February 2021, to the Board of Directors of the Company.

Registered Office :

'Ideal Centre', 4th Floor,
9 AJC Bose Road,
Kolkata – 700 017

Date : 20 June 2020

Place: Kolkata

The Board of Directors at their meeting held on 20 June 2020 considered the said recommendation of Nomination and Remuneration Committee along with the said report of performance evaluation and the declaration received from Mrs. Kundu and formed an opinion that Mrs. Kundu continues to be independent of the management as well as she is a person of integrity and possesses requisite expertise and qualification required by the Company to discharge her duty as an Independent Director. Further, it was concluded that her continued association as an Independent Director of the Company is desirable and will benefit the Company. Her vast and varied experience in the field of Banking, Accounts and Finance justifies her re-appointment and continuance as an Independent Director of the Company.

Accordingly, it is proposed to re-appoint Mrs. Kundu as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years, on the Board of the Company, with effect from 3 February 2021.

She shall be paid remuneration by way of fee for attending each meeting of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors.

A copy of draft letter of re-appointment of Mrs. Kundu setting out the terms and conditions of her re-appointment is available for inspection at the Registered Office of the Company from 10:00 a.m. to 5:00 p.m. on all working days up to the date of the Meeting.

A brief profile of Mrs. Kundu, as required pursuant to the SEBI Listing Regulations and Secretarial Standard on General Meetings has been provided in Note No. 24 to this Notice.

The Board of Directors, therefore, recommend the Special Resolution as set out at Item No. 6 of this Notice for approval by the Members.

Mrs. Kundu and her relatives are deemed to be interested in the proposed resolution as set out at Item No. 6 of this Notice.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of this Notice.

By Order of the Board
For **Maithan Alloys Limited**

Rajesh K. Shah
Company Secretary