



maithan alloys ltd

ISO 9001 : 2008 COMPANY

P.O. Kalyaneshwari - 713 369, Dist. Paschim Bardhaman (W.B.)

T +91 8170018296 / 297 E office@maithanalloys.com

CIN - L27101WB1985PLC039503

ANNOUNCEMENT

Voting Results of 35th Annual General Meeting

The 35th Annual General Meeting ('AGM') of Maithan Alloys Limited ('the Company') was held on Saturday, 26th September, 2020 at 11:00 a.m. through Video Conferencing / Other Audio Visual Means.

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 read with General Circular No. 20/2020 dated 5th May, 2020, read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs, all Members as on the cut-off date i.e. 19th September, 2020 were provided remote electronic voting ('remote 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 Wednesday, 23rd September, 2020 till 5:00 p.m. on Friday, 25th September, 2020.

For the Members holding shares as on the cut-off date i.e. 19th September, 2020, who had not cast their vote by remote e-voting, the facility for e-voting during the AGM was made available for Members attending 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 26th September, 2020, submitted by Mr. S. K. Patnaik, the consolidated result of the remote e-voting and e-voting during the AGM, is 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 | 22387766 | 22387766 | 0 | 22386647 | 1119 | 99.9950 | 0.0050 |
| Item No. 2 | 22483240 | 22483240 | 0 | 22482123 | 1117 | 99.9950 | 0.0050 |
| Item No. 3 | 22483240 | 22483240 | 0 | 22480323 | 2917 | 99.9870 | 0.0130 |
| Item No. 4 | 22483240 | 22483240 | 0 | 22481864 | 1376 | 99.9939 | 0.0061 |
| Item No. 5 | 22483240 | 22483240 | 0 | 22479923 | 3317 | 99.9852 | 0.0148 |
| Item No. 6 | 22483240 | 22483240 | 0 | 22479912 | 3328 | 99.9852 | 0.0148 |





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Based on above, the number of valid votes cast "IN FAVOUR" of each ordinary resolution as stated at Item No. 1, 2, 3, 4 and 5 of the Notice dated 20th June, 2020 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 the special resolution as stated at item No. 6 of the Notice dated 20th June, 2020 convening the AGM, are more than three times the number of the votes cast "AGAINST" the said resolution, by the Members entitled to vote.

Consequently, I am pleased to declare that the resolutions in respect of Item Nos. 1 to 6 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: 28th September, 2020

CONSOLIDATED REPORT OF SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies
(Management and Administration) Rules, 2014]

To
The Chairman,
35th Annual General Meeting of the equity
Shareholders of Maithan Alloys Limited held
On Saturday, September 26, 2020 at 11.00 a.m. through
video conferencing/other audio visual means

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at the Annual General Meeting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 35th Annual General Meeting of Maithan Alloys Limited held on Saturday, September 26, 2020 at 11.00 a.m. through video conferencing/other audio visual means

I, S. K. Patnaik, Partner of Patnaik & Patnaik, Practicing Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of Maithan Alloys Limited ("the Company") for the purpose of scrutinizing the voting process (i.e., remote e-voting and e-voting at the 35th Annual General Meeting) on the resolutions contained in the Notice dated June 20, 2020 ("Notice") convening the 35th Annual General Meeting ("AGM") of the Members of the Company. The AGM was convened on Saturday, September 26, 2020 at 11.00 a.m. IST through video conferencing/other audio visual means ("VC/OAVM").

The said appointment as scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As a scrutinizer, I have to scrutinize:

- a) Process of e-voting before the AGM, through an electronic voting system during the period stated in the Notice convening the AGM ("remote e-voting") and
- b) Process of e-voting at the AGM through electronic voting system ("e-voting")

The compliance with the provisions of the Companies Act, 2013 and the rules made there under relating to voting through electronic means before AGM (i.e. remote e-voting) and electronic voting at the AGM (i.e. e-voting) by the shareholders on the resolutions proposed in the Notice convening the 35th AGM of the Company was the responsibility of the management. My responsibility as a scrutinizer was to ensure that the voting process both through remote e-voting and e-voting at the AGM is conducted in a fair and transparent manner and to render a consolidated scrutinizer's report of the total votes cast on the resolutions to the Chairman, based on the report generated from the electronic voting system provided by the Central Depository Services (India) Limited ("CDSL").



As confirmed by the Company, the Notice was sent to the Members through electronic mode only to those Members whose e-mail addresses are registered with the Company/Depositories in compliance with the provisions of the Companies Act, 2013 read with General Circular No. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India.

The Company had availed the electronic voting facility offered by CDSL for conducting remote e-voting as well as e-voting at the AGM by the Members of the Company.

The voting period for remote e-voting commenced on Wednesday, September 23, 2020 at 10:00 a.m. (IST) and ended on Friday, September 25, 2020 at 5:00 p.m. (IST) and the CDSL e-voting platform was blocked for voting thereafter.

The requisite advertisement pursuant to the MCA Circular No. 20/2020 dated May 5, 2020, was published on August 31, 2020 in the "Business Standard" (in English language) and in "Arthik Lipi" (in Bengali language), both having electronic editions.

The requisite advertisement pursuant to the Section 108 of the Companies Act, 2013 read with Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 and the MCA Circular No. 17/2020 dated April 13, 2020, was published on September 4, 2020 in the "Business Standard" (in English language) and in "Arthik Lipi" (in Bengali language), both having electronic editions.

The Company had also provided e-voting facility to the shareholders who attended the AGM through VC/OAVM and who had not casted their vote earlier. As per the information given by the Company the shareholders who had voted through remote e-voting facility provided by CDSL were blocked and only those members who attended the AGM through VC/OAVM and who had not voted through remote e-voting were allowed to cast their vote during the AGM through e-voting system.

After declaration by the Chairman about availability of e-voting facility during the AGM, the shareholders attending the AGM voted through e-voting facility provided by CDSL.

The voting rights were reckoned in the proportion to the equity shares held by the Members as on close of business hours on Saturday, September 19, 2020, being the Cut-off date for the purpose of deciding the entitlements of Members to cast their vote on the resolutions as contained in the Notice through remote e-voting and e-voting at the AGM.

After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the electronic voting website of CDSL (<https://www.evotingindia.com>) in the presence of two witnesses who were not in the employment of the Company.



[Signature]
Counter sign of Chairman

The e-voting data/results downloaded from the electronic voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.

Based on the data downloaded from CDSL electronic voting system, the consolidated results of the remote e-voting and e-voting at the AGM with respect to each resolution as set out in the Notice dated June 20, 2020 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 31st 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 31st March 2020 together with the Report of the Auditors thereon.(Ordinary Resolution).

(i) Votes in favour of the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 124 | 22385464 | 99.9897 |
| E-voting at AGM | 6 | 1183 | 0.0053 |
| Total | 130 | 22386647 | 99.9950 |

(ii) Votes against the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 3 | 117 | 0.0005 |
| E-voting at AGM | 1 | 1002 | 0.0045 |
| Total | 4 | 1119 | 0.0050 |

(iii) Invalid votes:

| Type of Voting | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|-----------------|---|--------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting at AGM | 0 | 0 |
| Total | 0 | 0 |

(b) Resolution No. 2:

To confirm the payment of interim dividend (Ordinary Resolution)

(i) Votes in favour of the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 129 | 22480940 | 99.9898 |
| E-voting at AGM | 6 | 1183 | 0.0053 |
| Total | 135 | 22482123 | 99.9951 |



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H. J. Paul
Counter sign of Chairman

(ii) Votes against the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 1 | 115 | 0.0005 |
| E-voting at AGM | 1 | 1002 | 0.0044 |
| Total | 2 | 1117 | 0.0049 |

(iii) Invalid votes:

| Type of Voting | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|-----------------|---|--------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting at AGM | 0 | 0 |
| Total | 0 | 0 |

(c) Resolution No. 3:

To appoint a Director in place of Mr. Parasanta Chattopadhyay (DIN: 06968122), who retires by rotation and being eligible, offers himself for reappointment (Ordinary Resolution).

(i) Votes in favour of the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 127 | 22479140 | 99.9818 |
| E-voting at AGM | 6 | 1183 | 0.0053 |
| Total | 133 | 22480323 | 99.9871 |

(ii) Votes against the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 3 | 1915 | 0.0085 |
| E-voting at AGM | 1 | 1002 | 0.0044 |
| Total | 4 | 2917 | 0.0129 |

(iii) Invalid votes:

| Type of Voting | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|-----------------|---|--------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting at AGM | 0 | 0 |
| Total | 0 | 0 |

Special Business

(d) Resolution No. 4:

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

(i) Votes in favour of the resolution:



[Signature]
Counter sign of Chairman

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 128 | 22480681 | 99.9886 |
| E-voting at AGM | 6 | 1183 | 0.0053 |
| Total | 134 | 22481864 | 99.9939 |

(ii) Votes against the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 2 | 374 | 0.0017 |
| E-voting at AGM | 1 | 1002 | 0.0044 |
| Total | 3 | 1376 | 0.0061 |

(iii) Invalid votes:

| Type of Voting | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|-----------------|---|--------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting at AGM | 0 | 0 |
| Total | 0 | 0 |

(e) Resolution No. 5:

To appoint Mr. Vivek Kaul (DIN: 00345022) as an Independent Director of the Company (Ordinary Resolution).

(i) Votes in favour of the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 126 | 22478740 | 99.9800 |
| E-voting at AGM | 6 | 1183 | 0.0053 |
| Total | 132 | 22479923 | 99.9853 |

(ii) Votes against the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 4 | 2315 | 0.0103 |
| E-voting at AGM | 1 | 1002 | 0.0044 |
| Total | 5 | 3317 | 0.0147 |

(iii) Invalid votes:

| Type of Voting | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|-----------------|---|--------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting at AGM | 0 | 0 |
| Total | 0 | 0 |



H. J. J. J.
Counter sign of Chairman

(f) Resolution No. 6:

To re-appoint Mrs. Kalpana Biswas Kundu (DIN: 07006341) as an Independent Director of the Company for a second term of 3 (three) consecutive years (Special Resolution).

(i) Votes in favour of the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 124 | 22478729 | 99.9799 |
| E-voting at AGM | 6 | 1183 | 0.0053 |
| Total | 130 | 22479912 | 99.9852 |

(ii) Votes against the resolution:

| Type of Voting | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-voting | 6 | 2326 | 0.0104 |
| E-voting at AGM | 1 | 1002 | 0.0044 |
| Total | 7 | 3328 | 0.0148 |

(iii) Invalid votes:

| Type of Voting | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|-----------------|---|--------------------------------------|
| Remote e-voting | 0 | 0 |
| E-voting at AGM | 0 | 0 |
| Total | 0 | 0 |

Based on the aforesaid result, we report that all the Resolutions as set out in the Notice of the 35th Annual General Meeting dated June 20, 2020 have been passed with Requisite Majority.

All relevant records of voting will remain in my custody until the Chairman considers, approves and signs the Minutes of the 35th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You,

Yours faithfully,

For Patnaik & Patnaik
Company Secretaries

S. K. Patnaik
Partner

FCS No.: 5699

C.P. No.: 7117

UDIN: F005699B000783498

Place: Kolkata

Date: September 26, 2020



[Signature]
Counter sign of Chairman