

ANNOUNCEMENT

Voting Results of 36th Annual General Meeting

The 36th Annual General Meeting ('AGM') of Maithan Alloys Limited ('the Company') was held on Thursday, 30th September, 2021 at 3:00 p.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, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs, all Members as on the cut-off date i.e. 23rd September, 2021 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 Monday, 27th September, 2021 till 5:00 p.m. on Wednesday, 29th September, 2021.

For the Members holding shares as on the cut-off date i.e. 23rd September, 2021, 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 1st October, 2021, 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	22891300	22891300	0	22891289	11	99.99995	0.00005
Item No. 2	22893055	22893055	0	22893037	18	99.99992	0.00008
Item No. 3	22893055	22893055	0	22841429	51626	99.77449	0.22551
Item No. 4	22892455	22892455	0	22892037	418	99.99818	0.00182
Item No. 5	22893055	22893055	0	22893041	14	99.99994	0.00006
Item No. 6	22893055	22893055	0	22892714	341	99.99851	0.00149

Note: Percentage has been rounded off to 5 decimals.





maithan alloys ltd

ISO 9001 : 2015 COMPANY

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CIN - L27101WB1985PLC039503

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 24th June, 2021 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 24th June, 2021 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 of the Company with "Requisite Majority".

For Maithan Alloys Limited

Subhas Chandra Agarwalla
Chairman and Managing Director
DIN: 00088384

Date: 1st October, 2021

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, as amended]

To
The Chairman,
Maithan Alloys Limited
4th Floor 9, A J C Bose Road,
Kolkata- 700017

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at 36th Annual General Meeting of Maithan Alloys Limited held on Thursday, September 30, 2021 at 3:00 p.m. through video conferencing ("VC")/other audio visual means ("OAVM") 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.

I, Sankar Kumar Patnaik, Partner of Patnaik & Patnaik, Practicing Company Secretaries (Membership No. 5699; CP No: 7117), had been appointed as the Scrutinizer by the Board of Directors of Maithan Alloys Limited ("the Company") for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolutions contained in the Notice dated June 24, 2021 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020, 20/2020 and 2/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively, issued by Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with SEBI/HO/CFD /CMD2/CIR/P/2021/11 dated January 15, 2021, (collectively referred to as "SEBI Circulars"), convening the 36th Annual General Meeting of its Equity Shareholders ("the meeting"/"AGM") through VC/OAVM. The AGM was convened on Thursday, September 30, 2021 at 3:00 p.m. (IST) through 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 the scrutinizer, I have to scrutinize:

- a) Process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling 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 thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice convening the 36th AGM of the Company is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process both through remote e-voting and e-voting at the AGM are

conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against, if any, on the resolutions, to the Chairman.

The Notice dated June 24, 2021, convening the AGM, was sent to the shareholders in respect of the below mentioned resolutions to be passed at the AGM through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circulars and SEBI circulars.

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for both remote e-voting and e-voting by the shareholders of the Company.

In accordance with the Notice of the AGM and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014, on September 7, 2021, the voting period for remote e-voting commenced at 10:00 a.m. (IST) on Monday, September 27, 2021 and ended at 5:00 p.m. (IST) on Wednesday, September 29, 2021 and the CDSL e-voting platform was disabled thereafter.

The Company had also provided e-voting facility to the shareholders present at the AGM through VC/OAVM. The names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC/OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.

The shareholders of the Company holding shares as on the "cut-off" date i.e. Thursday, September 23, 2021, were entitled to vote on the resolutions as contained in the Notice of 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 e-voting website of CDSL (<https://www.evotingindia.com>) in the presence of Ms. Shabnam Parveen and Mr. Ravi Shankar Singh. The e-voting data/results downloaded from the e-voting system of CDSL were scrutinized and reviewed, the votes were counted and the results were prepared.

I submit herewith the consolidated scrutinizer's report on the result of the remote e-voting and e-voting at the AGM, based on the reports downloaded from CDSL e-voting system as under:-

Ordinary Business

(a) Resolution No. 1: (Ordinary Resolution)

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31 March 2021 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 2021 together with the Report of the Auditors thereon.

(i) Voted 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	221	2,28,88,537	99.98793
E-voting at AGM	5	2,752	0.01202
Total	226	2,28,91,289	99.99995

(ii) Voted 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	11	0.00005
E-voting at AGM	0	0	0.00000
Total	4	11	0.00005

(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

Note: Percentage has been rounded off to 5 decimals.

(b) Resolution No. 2: (Ordinary Resolution)

To declare dividend on equity shares of the Company.

(i) Voted 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	221	2,28,90,285	99.98790
E-voting at AGM	5	2,752	0.01202
Total	226	2,28,93,037	99.99992

(ii) Voted 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	5	18	0.00008
E-voting at AGM	0	0	0.00000
Total	5	18	0.00008

(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

Note: Percentage has been rounded off to 5 decimals.

(c) Resolution No. 3: (Ordinary Resolution)

To appoint a Director in place of Mr. Subodh Agarwalla (DIN: 00339855), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted 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	212	2,28,38,677	99.76247
E-voting at AGM	5	2,752	0.01202
Total	217	2,28,41,429	99.77449

(ii) Voted 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	14	51,626	0.22551
E-voting at AGM	0	0	0.00000
Total	14	51,626	0.22551

(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

Note: Percentage has been rounded off to 5 decimals.

SPECIAL BUSINESS

(d) Resolution No. 4: (Ordinary Resolution)

To ratify the remuneration of the Cost Auditors.

(i) Voted 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	216	2,28,89,544	99.98729
E-voting at AGM	4	2,493	0.01089
Total	220	2,28,92,037	99.99818

(ii) Voted 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	9	159	0.00069
E-voting at AGM	1	259	0.00113
Total	10	418	0.00182

(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

Note: Percentage has been rounded off to 5 decimals.

(e) Resolution No. 5: (Ordinary Resolution)

To appoint Mr. Srinivas Peddi (DIN: 09194339) as a Director of the Company

(i) Voted 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	220	2,28,90,289	99.98792
E-voting at AGM	5	2752	0.01202
Total	225	2,28,93,041	99.99994

(ii) Voted 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	14	0.00006
E-voting at AGM	0	0	0.00000
Total	6	14	0.00006

(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

Note: Percentage has been rounded off to 5 decimals.

(f) Resolution No. 6: (Special Resolution)

To re-appoint Mr. Palghat Krishnan Venkatramani (DIN: 05303022) as an Independent Director of the Company.

(i) Voted 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	217	2,28,90,221	99.98762
E-voting at AGM	4	2,493	0.01089
Total	221	2,28,92,714	99.99851

(ii) Voted 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	9	82	0.00036
E-voting at AGM	1	259	0.00113
Total	10	341	0.00149

(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

Note: Percentage has been rounded off to 5 decimals.

Based on the aforesaid results, we hereby report that the Ordinary resolutions as set out in Item No. 1 to 5 of the Notice of the 36th Annual General Meeting dated June 24, 2021, has been passed with **Requisite Majority**.

Based on the aforesaid result, we report that the Special Resolution as set out in Item No. 6 of the Notice of the 36th Annual General Meeting dated June 24, 2021 has 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 36th 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

SANKAR KUMAR Digitally signed
PATNAIK by SANKAR
KUMAR PATNAIK
Patnaik & Patnaik
Partner
FCS No.:5699
C.P. No.:7117

UDIN: F005699C001054318

Place: Kolkata
Date: October 1, 2021