

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 Extra-Ordinary General Meeting (EGM/2021-2022/01) of Maithan Alloys Limited held on Monday, March 28, 2022 at 11:00a.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 February 12, 2022 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020, 22/2020, 33/202039/2020, 10/2021 and 20/2021 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 8, 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 Extra-Ordinary General Meeting (EGM/2021-2022/01) of its Equity Shareholders ("the meeting"/"EGM") through VC/OAVM. The EGM was convened on Monday, March 28, 2022 at 11:00a.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:

- Process of e-voting remotely, before the EGM, using an electronic voting system on the dates referred to in the Notice calling the EGM ("remote e-voting"); and
- Process of e-voting at the EGM 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 EGM by the shareholders on the resolutions proposed in the Notice dated February 12, 2022 convening the EGM 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 EGM 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.



Signature
Counter sign of Chairman

The Notice dated February 12, 2022, convening the EGM, was sent to the shareholders in respect of the below mentioned resolutions to be passed at the EGM 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 EGM and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014, on March 1, 2022, the voting period for remote e-voting commenced at 10:00 a.m. (IST) on Friday, March 25, 2022 and ended at 5:00 p.m. (IST) on Sunday, March 27, 2022 and the CDSL e-voting platform was disabled thereafter.

The Company had also provided e-voting facility to the shareholders present at the EGM 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 EGM through VC/OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the EGM.

The shareholders of the Company holding shares as on the "cut-off" date i.e. Monday, March 21, 2022, were entitled to vote on the resolutions as contained in the Notice of the EGM.

After closure of e-voting at the EGM, the votes cast through e-voting at the EGM and through remote e-voting prior to the date of EGM were unblocked and downloaded from the e-voting website of CDSL (<https://www.evotingindia.com>) in the presence of Mr. Ravi Shankar Singh and Ms. Swati Kochar. 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 EGM, based on the reports downloaded from CDSL e-voting system as under:-

Special Business

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

To consider re-appointment of Mr. Subhas Chandra Agarwalla (DIN: 00088384) as the 'Chairman and Managing 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	223	30,69,867	99.99948
E-voting at EGM	4	13	0.00042
Total	227	30,69,880	99.99990



Signature
Counter sign of Chairman

(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	3	3	0.00010
E-voting at EGM	-	-	-
Total	3	3	0.00010

(iii) Invalid votes:

Type of Voting	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote e-voting	-	-
E-voting at EGM	1	32,59,200
Total	1	32,59,200

Note: Percentage has been rounded off to 5 decimals.

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

To consider re-appointment of Mr. Ashok Bhandari (DIN: 00012210) 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	199	34,03,510	47.71594
E-voting at EGM	5	32,59,213	45.69295
Total	204	66,62,723	93.40889

(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	32	4,70,135	6.59111
E-voting at EGM	-	-	-
Total	32	4,70,135	6.59111

(iii) Invalid votes:

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

Note: Percentage has been rounded off to 5 decimals.



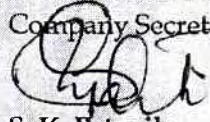
Signature
Counter sign of Chairman

Based on the aforesaid results, we hereby report that the Special Resolutions as set out in Item No. 1 to 2 of the Notice dated February 12, 2022 of the Extra-Ordinary General Meeting (EGM/2021-2022/01), 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 Extra-Ordinary General Meeting (EGM/2021-2022/01) 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: F005699C003204532

Place: Kolkata
Date: 29th March, 2022



Counter sign of Chairman