

21<sup>st</sup> October, 2022

1] The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata 700 001  
Scrip code: 10023915

2] Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051  
Scrip code: MAITHANALL

**Sub: Compliance Report on Corporate Governance for the quarter  
and six months ended on 30<sup>th</sup> September, 2022**

Dear Sir/Madam,

In terms of Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular No. SEBI/HO/CFD/CMD-2/P/CIR/ 2021/567 dated 31<sup>st</sup> May, 2021, issued by SEBI, a Compliance Report on Corporate Governance for the quarter ended on 30<sup>th</sup> September, 2022 is enclosed and marked as **Annexure I**.

Further, Compliance Reports on Corporate Governance required to be submitted at the end of 6 months from the close of financial year, i.e. 30<sup>th</sup> September, 2022 as well as on a half yearly basis (i.e. for the first half of FY 2022-2023) are also enclosed and marked as **Annexure II** and **Annexure III** respectively.

There were no material related party transactions as defined in the first proviso to the Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the quarter and six months ended 30<sup>th</sup> September, 2022.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**

Rajesh K. Shah  
Company Secretary  
Encl: a/a

cc:  
The Corporate Relationship Department  
**BSE Limited**  
1<sup>st</sup> Floor, Rotunda Building, P.J. Towers  
Dalal Street, Fort, Mumbai 400 001.  
Scrip Code: 590078

## Compliance Report on Corporate Governance

1. Name of Listed Entity: Maithan Alloys Limited
2. Quarter ending: 30th September, 2022

### I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Exec utive/Non- Executive /Independent/No minee)	Initial Date of Appointment	Date of Re- appointment	Date of Cessation	Tenure	Date of Birth	Whether special resolution Passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	S. C. Agarwalla	00088384; ACMPA9305J	Chairman- Executive	15-04-1992	-	-	-	27-11-1951	NA	-	1	-	1	-
Mr.	Subodh Agarwalla	00339855; ACMPA9296N	Executive	01-07-2006	-	-	-	12-09-1978	NA	-	1	-	1	-
Mr.	N. K. Agarwal	00378444; ACIPA3456A	Non-Executive- Independent	22-09-2014	22-09-2019	-	96 months	11-02-1949	Yes	20-08-2019	1	1	2	2
Mr.	Ashok Bhandari	00012210; ADUPB5894Q	Non-Executive- Independent	09-05-2017	09-05-2022	-	65 months	02-02-1953	NA	-	6	6	10	1
Mr.	P. K. Venkatramani	05303022; ABIPV3988P	Non-Executive- Independent	10-11-2016	10-11-2021	-	71 months	10-10-1950	Yes	30-09-2021	1	1	2	-
Mrs.	Kalpana Biswas Kundu	07006341; ADGPB7991L	Non-Executive- Independent	03-02-2016	03-02-2021	-	80 months	06-06-1952	NA	-	1	1	2	-
Mr.	Vivek Kaul	00345022; ADKPK4029Q	Non-Executive- Independent	20-06-2020	20-06-2020	-	27 months	08-03-1959	NA	-	1	1	-	-
Mr.	Srinivas Peddi	09194339; ARHPS7896L	Non-Executive	24-06-2021	-	-	-	20-01-1963	NA	-	1	-	-	-

Whether Regular chairperson appointed : Yes

Whether Chairperson is related to managing director or CEO :Yes

#### Notes:

(1) Mr. S. C. Agarwalla, Chairman is the Promoter of the Company.

(2) The details relating to the Tenure and Date of Initial Appointment of the Directors, has been provided on the basis of FAQs and Guidance Note on Corporate Governance issued by National Stock Exchange of India Limited.

## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/ Executive / Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. N. K. Agarwal	Chairperson-Non-Executive-Independent	31-01-2002	-
		Mr. Subodh Agarwalla	Executive	31-07-2019	-
		Mr. P. K. Venkatramani	Non-Executive-Independent	03-02-2016	-
2. Nomination & Remuneration Committee	Yes	Mr. N. K. Agarwal	Chairperson-Non-Executive-Independent	31-01-2002	-
		Ms. Kalpana Biswas Kundu	Non-Executive-Independent	03-02-2016	-
		Mr. P. K. Venkatramani	Non-Executive-Independent	10-02-2017	-
3. Risk Management Committee	Yes	Mr. S. C. Agarwalla	Chairperson-Executive	08-11-2014	-
		Mr. P. K. Venkatramani	Non-Executive-Independent	08-11-2014	-
		Mr. Pramod Kumar Chaudhary	G.M. Finance & Accounts - Member	08-11-2014	-
4. Stakeholders Relationship Committee	Yes	Mr. N. K. Agarwal	Chairperson-Non-Executive-Independent	31-07-2019	
		Mr. S. C. Agarwalla	Executive	30-05-1998	-
		Ms. Kalpana Biswas Kundu	Non-Executive-Independent	03-02-2016	-
5. Corporate Social Responsibility Committee	Yes	Mr. S. C. Agarwalla	Chairperson-Executive	11-11-2013	-
		Mr. Subodh Agarwalla	Executive	11-11-2013	-
		Ms. Kalpana Biswas Kundu	Non-Executive-Independent	31-07-2019	-

Note: Mr. N K Agarwal was appointed as Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee w.e.f. 14.05.2012, 21.04.2003 and 31.10.2019 respectively. Mr. S C Agarwalla was appointed as Chairman of Risk Management Committee and Corporate Social Responsibility Committee w.e.f. 12.11.2014 and 06.02.2014 respectively.

## III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
30-05-2022	13-08-2022	Yes	8	5	74

#### IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details) <sup>#</sup>	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
<b>Audit Committee</b>					
13-08-2022	Yes	3	2	30-05-2022	74
<b>Stakeholders Relationship Committee</b>					
13-08-2022	Yes	3	2	30-05-2022	NA
<b>Nomination &amp; Remuneration Committee</b>					
NA	NA	NA	NA	30-05-2022	NA
<b>Corporate Social Responsibility Committee</b>					
13-08-2022	Yes	3	1	30-05-2022	NA
<b>Risk Management Committee</b>					
NA	NA	NA	NA	30-05-2022	NA

<sup>#</sup> Details of Quorum: The quorum for each committee meeting as fixed by the Board of Directors is such number of members which shall be not less than 1/3rd of the total number of member of the committee or 2 whichever is higher, unless otherwise stated under the law.

#### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

#### VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - Audit Committee
  - Nomination & Remuneration Committee
  - Stakeholders Relationship Committee
  - Risk Management Committee
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements), 2015.
5. The report submitted for the quarter ended 30.06.2022 has been placed before Board of Directors in its meeting held on 13.08.2022
6. This report will be placed before the Board of Directors in the upcoming Board Meeting.

For **Maithan Alloys Limited**

**Rajesh K. Shah**  
**Company Secretary**

Date: 21st October, 2022  
Place: Kolkata

## ANNEXURE II

Compliance Report on Corporate Governance at the end of 6 months ended 30th September, 2022.

<b>I Affirmations</b>		
<b>Broad Heading</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes/No/NA)</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether “Corporate Governance Report” disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

**For Maithan Alloys Limited**

**Rajesh K. Shah**  
**Company Secretary**

Date: 21.10.2022  
Place: Kolkata

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc.</b> (refer note below)			
<b>(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:</b>			
<b>Entity</b>	<b>Aggregate amount advanced during six months</b>		<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	Nil		Nil
Promoter Group or any other entity controlled by them	Nil		Nil
Directors (including relatives) or any other entity controlled by them	Nil		Nil
KMPs or any other entity controlled by them	Nil		Nil
<b>(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:</b>			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil
<b>(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:</b>			
<b>Entity</b>	<b>Type of security (cash, shares etc.)</b>	<b>Aggregate value of security provided during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil
<b>II. Affirmations:</b>			
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.			
<b>For Maithan Alloys Limited</b>			
<b>Subodh Agarwalla</b>			
<b>Chief Executive Officer</b>			
Note:: These disclosures excludes any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt:			
a) by the Company to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the Company.			
b) by the Company to its employees or directors as a part of the service conditions.			