



maithan alloys ltd

ISO 9001 : 2008 COMPANY

Registered Office : Ideal Centre, 4th Floor

9, A.J.C. Bose Road, Kolkata - 700 017

T (033) 4063 2393 F (033) 2290 0383

E office@maithanalloys.com

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CIN : L27101WB1985PLC039503

Annexure-I

ANNOUNCEMENT

Voting Results of 38th Annual General Meeting

The 38th Annual General Meeting ('AGM') of Maithan Alloys Limited ('the Company') was held on Tuesday, 26th September, 2023 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, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings, and General Circular No. 10/2022 dated 28th December, 2022 read with General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 14/2020 dated 8th April, 2020 as issued by the Ministry of Corporate Affairs; all persons who were Members of the Company as on the cut-off date i.e. 19th September, 2023 were provided with the facility of electronic voting ('remote e-voting') to cast their votes on the resolutions set forth in the Notice convening the AGM of the Company. The remote e-voting portal remained open for e-voting from 10:00 a.m. on Friday, 22nd September, 2023 till 5:00 p.m. on Monday, 25th September, 2023.

Further, the facility for e-voting during the AGM was also made available to those Members who had attended the AGM but did not cast their vote through remote e-voting facility.

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 27th September, 2023, as 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 favor	No. of votes-against	% of votes in favor	% of votes against
	(1)	(2)	(3)	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
Item No. 1	22304765	22304765	0	22304750	15	99.99993	0.00007
Item No. 2	22364786	22364786	0	22364775	11	99.99995	0.00005
Item No. 3	22364769	22364769	0	22300713	64056	99.71358	0.28642
Item No. 4	22364769	22364769	0	22364196	573	99.99743	0.00257

Note: Percentage has been rounded off to 5 decimals.





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Based on the above, the number of valid votes cast "IN FAVOUR" of each ordinary resolution as stated at Item No. 1 to 4 of the Notice dated 23rd May, 2023 convening the AGM, exceeds the number of votes cast "AGAINST" each of the said resolutions, by the Members entitled to vote.

Consequently, I am pleased to declare that the resolutions in respect of Item Nos. 1 to 4 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: 27th September, 2023

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 38th Annual General Meeting of Maithan Alloys Limited held on Tuesday, September 26, 2023 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), have 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 May 23, 2023 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020, 20/2020 and 10/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 28th December, 2022 respectively, issued by Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars"), calling the 38th AGM of its Equity Shareholders ("the meeting"/"AGM") through VC/OAVM. The AGM was convened on Tuesday, September 26, 2023 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 AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
- 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 38th 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.



Counter sign of Chairman

The Notice dated May 23, 2023, 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 the 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 5, 2023 the voting period for remote e-voting commenced at 10:00 a.m. (IST) on Friday, September 22, 2023 and ended at 5:00 p.m. (IST) on Monday, September 25, 2023 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 through 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. Tuesday, September 19, 2023, 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 Central Depository Services (India) Limited (<https://www.evotingindia.com>). 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 2023 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 2023 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	253	22,304,365	99.99821
E-voting at AGM	3	385	0.00172
Total	256	22,304,750	99.99993



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	13	0.00006
E-voting at AGM	2	2	0.00001
Total	5	15	0.00007

(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 AGM	-	-
Total	-	-

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	257	22,364,388	99.99822
E-voting at AGM	5	387	0.00173
Total	262	22,364,775	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	2	11	0.00005
E-voting at AGM	-	-	-
Total	2	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	-	-
E-voting at AGM	-	-
Total	-	-

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	248	22,300,326	99.71185
E-voting at AGM	5	387	0.00173
Total	253	22,300,713	99.71358

(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	10	64056	0.28642
E-voting at AGM	-	-	-
Total	10	64056	0.28642

(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 AGM	-	-
Total	-	-

Note: Percentage has been rounded off to 5 decimals.

SPECIAL BUSINESS

d) Resolution No. 4:(Ordinary Resolution)

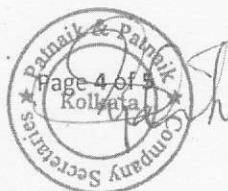
To ratify the remuneration of the Cost Auditors.

(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	253	22,364,164	99.99729
E-voting at AGM	4	32	0.00014
Total	257	22,364,196	99.99743

(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	218	0.00097
E-voting at AGM	1	355	0.00160
Total	6	573	0.00257



Counter sign of Chairman

(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 AGM	-	-
Total	-	-

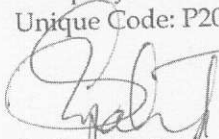
Note: Percentage has been rounded off to 5 decimals.

Based on the aforesaid results, we hereby report that the Ordinary resolutions as set out in Item No. 1 to 4 of the Notice of the 38th Annual General Meeting dated May 23, 2023, 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 38th 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
Unique Code: P2017WB064500



S. K. Patnaik
Partner
FCS No.: 5699
C.P. No.: 7117
Peer Review Cert. No. 1688/2022
UDIN: F005699E001079255



Place: Kolkata
Date: September 27, 2023

