

**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 38<sup>th</sup> 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 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020 and 28<sup>th</sup> December, 2022 respectively, issued by Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars"), calling the 38<sup>th</sup> 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:

- 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 38<sup>th</sup> 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
<b>Total</b>	<b>5</b>	<b>15</b>	<b>0.00007</b>

(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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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
<b>Total</b>	<b>262</b>	<b>22,364,775</b>	<b>99.99995</b>

(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	-	-	-
<b>Total</b>	<b>2</b>	<b>11</b>	<b>0.00005</b>

(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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note: Percentage has been rounded off to 5 decimals.



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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
<b>Total</b>	<b>253</b>	<b>22,300,713</b>	<b>99.71358</b>

(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	-	-	-
<b>Total</b>	<b>10</b>	<b>64056</b>	<b>0.28642</b>

(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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note: Percentage has been rounded off to 5 decimals.

**SPECIAL BUSINESS**

d) Resolution No. 4:(Ordinary Resolution)

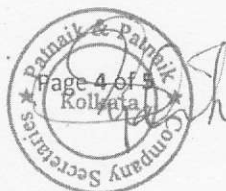
To ratify the remuneration of the Cost Auditors.

(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
<b>Total</b>	<b>257</b>	<b>22,364,196</b>	<b>99.99743</b>

(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
<b>Total</b>	<b>6</b>	<b>573</b>	<b>0.00257</b>



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	-	-

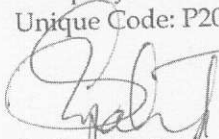
Note: Percentage has been rounded off to 5 decimals.

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 38<sup>th</sup> 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 38<sup>th</sup> 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