



maithan alloys ltd

ISO 9001 : 2008 COMPANY

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CIN : L27101WB1985PLC039503

1st May, 2024

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: Proceedings of the Extra-Ordinary General Meeting held on 30th April, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part-A of Schedule -III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the proceedings of the Extra-Ordinary General Meeting (EGM/2023-2024/02) of the Company held on Tuesday, 30th April, 2024 at 11:30 a.m. through Video Conferencing / Other Audio Visual Means.

This is for your information and records.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

Rajesh K. Shah
Company Secretary

Encl: as above

cc:

The Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001.
Scrip Code: 590078

PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING (EGM/2023-2024/02) OF MAITHAN ALLOYS LIMITED HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS ON TUESDAY, 30 APRIL 2024 AT 11:30 A.M.

The Extra-Ordinary General Meeting (EGM/2023-2024/02) ('the Meeting') of Maithan Alloys Limited was held through Video Conferencing / Other Audio Visual Means ('VC') on Tuesday, 30 April 2024 at 11:30 a.m.

51 (Fifty-One) Members attended the Meeting through VC.

Mr. Subhas Chandra Agarwalla, Chairman and Managing Director of the Company, presided over the Meeting.

After declaring that the requisite quorum is present, the Chairman called the Meeting to order.

He then called out the names of Directors who joined the Meeting through VC to introduce themselves. Each Director present called out his/her name and confirmed his/her participation in the Meeting through VC.

Mr. N. K. Agarwal, Chairman of the Audit Committee, Nomination & Remuneration Committee and the Stakeholders Relationship Committee had also attended the Meeting.

The Chairman then informed the Members that:

- Mr. Srinivas Peddi, Non-Executive Director, has expressed his inability to join this Meeting.
- Apart from the Directors, Mr. Sudhanshu Agarwalla, President and CFO, Mr. Rajesh K. Shah, Company Secretary, Representatives of the Auditors have also joined the Meeting through VC.

The Company Secretary on advise of Chairman informed that:

- the facility for joining the Meeting has been provided on first-come-first-serve basis and briefed the Members about certain points regarding participation in the Meeting.
- the Company has not received any representation from any corporate shareholder under Section 113 of the Companies Act, 2013.
- since, there is no physical attendance of shareholder the requirement of appointing Proxy is not applicable.
- all the documents as required under the law are open for inspection online.

Thereafter, the Company Secretary informed that this Meeting is being held as per guidelines of the Ministry of Corporate Affairs.

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He then informed that the Company has provided the facility for voting through electronic means to the Members in respect of the resolution proposed at the Meeting.

He further informed that:

- the remote e-voting had commenced on Friday, 26 April 2024 at 10:00 a.m. and ended on Monday, 29 April 2024 at 5:00 p.m.
- e-voting facility during the Meeting through Central Depository Services (India) Ltd. ('CDSL') has also been provided to Members who had not voted during remote e-voting period.
- Mr. S. K. Patnaik was appointed as the Scrutiniser to scrutinise the votes casted through remote e-voting and votes casted during the Meeting.

Thereafter, Notice dated 10 February 2024 convening the Extra-Ordinary General Meeting ('the Notice') was taken as read by the Chairman.

Thereafter, the Chairman informed that the Notice dated 10 February 2024 convening this Meeting contains four business items relating to the re-appointment of Mr. Subodh Agarwalla as the 'Whole-time Director and Chief Executive Officer' of the Company for a term of Five years with effect from 1 April 2024, **2]** appointment of Mr. Naresh Kumar Jain as an Independent Director for a period of three years with effect from 10 February 2024, **3]** appointment of Mrs. Sonal Choubey as an Independent Director for a period of three years with effect from 10 February 2024 and **4]** to approve the material related party transactions with Maithan Ferrous Private Limited a subsidiary of the Company for an aggregate amount not exceeding Rs. 500 Crores during the financial year 2024-2025.

Thereafter, the Chairman informed that he is interested in the agenda items relating to the re-appointment of Mr. Subodh Agarwalla as the 'Whole-time Director and Chief Executive Officer' of the Company and material related party transactions with Maithan Ferrous Private Limited. Thereafter, he requested Mr. Nand Kishore Agarwal, Independent Director of the Company to conduct the further proceedings for all the business items on agenda.

Thereafter, Mr. Nand Kishore Agarwal as the Chairman of the Meeting moved the item no 1 to 4 for consideration of the Members as provided in the Notice date 10 February 2024 convening this Extra-Ordinary General Meeting.

He thereafter invited the Members who had registered themselves as 'Speaker Members' to ask questions or present their views on the agenda items. The Speaker Members praised and expressed their support for the proposed resolutions. They also raised few questions which were replied by Mr. Subodh Agarwalla, Whole-time Director and CEO.

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Thereafter, the Chairman of the Meeting then put the Resolution to vote during the Meeting and informed that the Members can cast their vote on the Resolution through link available on the webpage of CDSL.

Thereafter, Mr. Nand Kishore Agarwal requested Mr. Subhas Chandra Agarwalla to resume the Chair for conducting further proceedings of the Meeting.

Mr. Subhas Chandra Agarwalla resumed the Chair and carried forward further proceedings of the Meeting.

The Chairman then authorised Mr. S.K. Patnaik, Scrutiniser, to scrutinise the voting procedure and informed that the e-voting facility will remain open for further 15 minutes to enable those members who have not yet cast their vote and would like to do so now and also that the e-voting facility will be disabled thereafter.

The Chairman thereafter informed that the voting results will be announced on or before 2nd May, 2024 and will be intimated through Stock Exchanges. It will also be available on the website of the Company and also on the website of CDSL. He thereafter thanked all attendees and declared that the Meeting will conclude after 15 minutes.

The Company Secretary proposed vote of thanks to the Chair.

Thereafter, the Meeting concluded after 15 minutes.

For **Maithan Alloys Limited**

Rajesh K. Shah
Company Secretary