

Integrated Governance

MAITHAN ALLOYS LIMITED

General information about company

Scrip code	590078	
NSE Symbol	MAITHANALL	
MSEI Symbol	NOTLISTED	
ISIN	INE683C01011	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Yearly	
Date of Quarter Ending	31-03-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	true	
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	false	Not applicable on the basis of threshold of materiality during the quarter ended 31st March, 2025 with respect to ongoing tax litigation or tax dispute.
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	m00381	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory						Textual Information(1)																	
Whether the listed entity has a Regular Chairperson						true																	
Whether Chairperson is related to MD or CEO						true																	
						Disqualification of Directors under section 164 of the Companies Act, 2013																	
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations)	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)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Subhas Chandra Agarwalla	Executive Director	Chairperson	MD	false				Active	NA		15-04-1992				1	0	1	0			
2	Mr	Subodh Agarwalla	Executive Director	Not Applicable	CEO	false				Active	NA		01-07-2006				1	0	2	0			
3	Mr	Aayush Khetawat	Non-Executive - Independent Director	Not Applicable		false				Active	NA		14-08-2024	14-08-2024		7	1	1	2	2			
4	Mr	Palghat Krishnan Venkatramani	Non-Executive - Independent Director	Not Applicable		false				Active	Yes	30-09-2021	10-11-2016	10-11-2021		101	1	1	2	0			
5	Mr	Vivek Kaul	Non-Executive - Independent Director	Not Applicable		false				Active	NA		20-06-2020	20-06-2023		57	1	1	0	0			
6	Mr	Naresh Kumar jain	Non-Executive - Independent Director	Not Applicable		false				Active	NA		10-02-2024	10-02-2024		14	1	1	5	0			
7	Mrs	Sonal Choubey	Non-Executive - Independent Director	Not Applicable		false				Active	NA		10-02-2024	10-02-2024		14	1	1	2	0			
8	Mr	Peddi Srinivas	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		24-06-2021				1	0	0	0			

Text Block

Textual Information(1)

(1) Mr. Subhas Chandra Agarwalla, Chairman is the Promoter of the Company. (2). No of post of Chairperson in Audit and Stakeholder Committee held includes only listed entities and excludes unlisted entities (if any). (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.

Annexure I

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Textual Information(1)

Text Block

Textual Information(1)	Mr. Aayush Khetawat was appointed as Chairman of Audit Committee and Stakeholders Relationship Committee, w.e.f. 14.01.2025. Mr. Naresh Kumar Jain was appointed as Chairman of Nomination and Remuneration Committee w.e.f. 14.01.2025. Mr. Subhas Chandra 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. Mr. Pramod Kumar Chaudhary (G.M.Finance & Accounts) is an employee of the Company appointed as a member of the Risk & Management Committee.
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Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Aayush Khetawat	Non-Executive - Independent Director	Chairperson	14-08-2024		Textual Information(1)
2	Subodh Agarwalla	Executive Director	Member	31-07-2019		
3	Palghat Krishnan Venkatramani	Non-Executive - Independent Director	Member	03-02-2016		

Text Block

Textual Information(1)

Mr. Aayush Khetawat was appointed as Chairman of Audit Committee and Stakeholders Relationship Committee, w.e.f. 14.01.2025.

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Palghat Krishnan Venkatramani	Non-Executive - Independent Director	Member	10-02-2017		
2	Naresh Kumar jain	Non-Executive - Independent Director	Chairperson	14-08-2024		Textual Information(1)
3	Sonal Choubey	Non-Executive - Independent Director	Member	10-02-2024		

Text Block

Textual Information(1)

Mr. Naresh Kumar Jain was appointed as Chairman of Nomination and Remuneration Committee w.e.f. 14.01.2025.

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Aayush Khetawat	Non-Executive - Independent Director	Chairperson	14-08-2024		Textual Information(1)
2	Subhas Chandra Agarwalla	Executive Director	Member	30-05-1998		
3	Sonal Choubey	Non-Executive - Independent Director	Member	10-02-2024		

Text Block

Textual Information(1)

Mr. Aayush Khetawat was appointed as Chairman of Audit Committee and Stakeholders Relationship Committee, w.e.f. 14.01.2025.

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Subhas Chandra Agarwalla	Executive Director	Chairperson	08-11-2014		Textual Information(1)
2	Palghat Krishnan Venkatramani	Non-Executive - Independent Director	Member	08-11-2014		
3	Pramod Kumar Chaudhary	G.M.Finance & Accounts	Member	08-11-2014		Textual Information(2)

Text Block

Textual Information(1)	Mr.Subhas Chandra 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.
Textual Information(2)	Mr. Pramod Kumar Chaudhary (G.M. Finance & Accounts) is an employee of the Company appointed as a member of the Risk & Management Committee.

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Subhas Chandra Agarwalla	Executive Director	Chairperson	11-11-2023		Textual Information(1)
2	Subodh Agarwalla	Executive Director	Member	11-11-2013		
3	Vivek Kaul	Non-Executive - Independent Director	Member	10-02-2024		

Text Block

Textual Information(1)

Mr. Subhas Chandra 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.

Annexure I

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	11-11-2024			true	8	7	4
2	14-01-2025	63		true	8	8	5
3	11-02-2025	27		true	8	7	5
4	12-03-2025	28		true	8	8	5

Annexure I

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory									Textual Information(1)	
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	11-11-2024				true	3	3	2	0
2	Audit Committee	11-02-2025	91			true	3	2	2	0
3	Audit Committee	12-03-2025	28			true	3	3	2	0
4	Nomination and remuneration committee	11-11-2024				true	3	2	2	0
5	Nomination and remuneration committee	11-02-2025	91			true	3	3	3	0
6	Stakeholders Relationship Committee	11-11-2024				true	3	3	2	0
7	Stakeholders Relationship Committee	11-02-2025	91			true	3	3	2	0
8	Corporate Social Responsibility Committee	11-11-2024				true	3	3	1	0
9	Corporate Social Responsibility Committee	11-02-2025	91			true	3	2	1	0
10	Risk Management Committee	11-11-2024				true	2	2	1	1
11	Risk Management Committee	11-02-2025	91			true	2	2	1	1

Text Block

Textual Information(1)

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.

Annexure I

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	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) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Text Block

Textual Information(1)

The Integrated Report for the Quarter ended 31.03.2025 as submitted with the Stock Exchange will be placed before the Board of Directors in the upcoming Board Meeting.

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Rajesh K.Shah
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr	Item	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.	Web address
1.1	Details of business	Yes		https://www.maithanalloys.com
1.2	Memorandum of Association and Articles of Association	Yes		https://www.maithanalloys.com/wp-content/uploads/2025/04/17th-Jan-2025-MOA-and-AOA-of-Maithan-Alloys-Ltd.pdf
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://www.maithanalloys.com/management/board-of-directors/
2	Terms and conditions of appointment of independent directors	Yes		https://www.maithanalloys.com/wp-content/uploads/2017/07/member_info/2014.03.31-Term%20&%20Condition%20of%20Appt%20of%20IDs.pdf
3	Composition of various committees of board of directors	Yes		https://www.maithanalloys.com/wp-content/uploads/2025/04/14th-Jan-2025-Board-its-Committees.pdf
4	Code of conduct of board of directors and senior management personnel	Yes		https://maithanalloys.com/wp-content/uploads/2017/07/policies/01.Code%20of%20Conduct%20for%20Directors%20and%20Senior%20Management.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://maithanalloys.com/wp-content/uploads/2017/07/policies/07.Vigil%20Mechanism%20Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://www.maithanalloys.com/wp-content/uploads/2019/07/Remuneration-Policy.pdf
7	Policy on dealing with related party transactions	Yes		https://www.maithanalloys.com/wp-content/uploads/2022/08/material-RPT-changed.pdf
8	Policy for determining 'material' subsidiaries	Yes		https://www.maithanalloys.com/wp-content/uploads/2019/07/Policy-on-Material-Subsidiary.pdf
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.maithanalloys.com/wp-content/uploads/2025/04/Familiarization-Programme_MAL-updated-31.03.2025.pdf
10	Email address for grievance redressal and other relevant details	Yes		https://www.maithanalloys.com/grivance-redressal/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.maithanalloys.com/grivance-redressal/
12	Financial results	Yes		https://www.maithanalloys.com/quarterly-reports/
13	Shareholding pattern	Yes		https://www.maithanalloys.com/shareholding-pattern/
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes		https://www.maithanalloys.com/investor-presentation/
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://www.maithanalloys.com/announcements/
18	Credit rating or revision in credit rating obtained	Yes		https://www.maithanalloys.com/credit-rating/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.maithanalloys.com/annual-reports/
20	Secretarial Compliance Report	Yes		https://www.maithanalloys.com/wp-content/uploads/2025/04/30th-May-2024-Secretarial-Compliance-Report-2023-2024.pdf
21	Materiality Policy as per Regulation 30 (4)	Yes		https://maithanalloys.com/wp-content/uploads/2018/01/Materiality-of-Events-Policy.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://maithanalloys.com/wp-content/uploads/2018/01/Materiality-of-Events-Policy.pdf
23	Disclosures under regulation 30(8)	Yes		https://www.maithanalloys.com/announcements/
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://www.maithanalloys.com/wp-content/uploads/2021/07/Dividend-Distribution-Policy.pdf
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.maithanalloys.com/annual-return-information/
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA		
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://www.maithanalloys.com/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://www.maithanalloys.com/#
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]			

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA	
Any other information to be provided				

Annexure II

1	Name of signatory	Rajesh K. Shah
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	No
	Any other information to be provided	

Annexure II

1	Name of signatory	Rajesh K. Shah
2	Designation	Company Secretary and Compliance Officer

Signatory Details

Name of signatory	Rajesh K.Shah
Designation of person	Company Secretary and Compliance Officer
Place	Kolkata
Date	30-04-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	1
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	Eloise Builders & Construction Private. Limited	25-02-2025	0.00	100.00	100.00

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Income Tax Department	Order under Section 270A of the Income Tax Act, 1961	18-03-2025	There was some disallowance under Section 14A of the Income Tax Act, 1961 in respect of which Penalty of Rs.305790.00 is imposed under Section 270A of the Income Tax Act, 1961.	There will be no impact on operation or other activities of the Company. Monetary impact (if any) will be limited to the amount of Penalty only.