

Quarterly Report on Corporate Governance pursuant to Clause 49(X)(B) of the Listing Agreement.

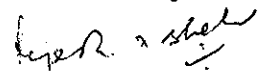
Name of the Company: MAITHAN ALLOYS LIMITED

Report for the Quarter ending on : 31st March, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II Board of Directors	49 (II)		
(A) Composition of Board	49(II A)	YES	
(B) Independent Directors	49(II B)	YES	
(C) Non-executive Directors' compensation & disclosures	49(II C)	N.A.	
(D) Other provisions as to Board and Committees	49(II D)	YES	
(E) Code of Conduct	49(II E)	YES	
(F) Whistle Blower Policy	49(II F)	YES	
III Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49(III A)	YES	
(B) Meeting of Audit Committee	49(III B)	YES	
(C) Powers of Audit Committee	49 (III C)	YES	
(D) Role of Audit Committee	49 (III D)	YES	
(E) Review of Information by Audit Committee	49 (III E)	YES	
IV. Nomination and Remuneration Committee	49 (IV)	YES	Remark 1
V Subsidiary Companies	49 (V)	YES	
VI. Risk Management	49 (VI)	YES	
VII. Related Party Transactions	49(VII)	YES	
VIII Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	
(C) Remuneration of Directors	49 (VIII C)	N.A.	Remark 2
(D) Management	49 (VIII D)	N.A.	Remark 2
(E) Shareholders	49 (VIII E)	N.A.	Remark 2
(I) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII I)	N.A.	
IX CEO/CFO Certification	49 (IX)	N.A.	Remark 2
X Report on Corporate Governance	49 (X)	N.A.	Remark 2
XI Compliance	49 (XI)	N.A.	Remark 2

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For Maithan Alloys Ltd.



Company Secretary

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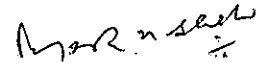
Remark:

Remark: 1 = Will be complied with at the AGM.

Remark: 2 = Will be complied in the next Annual Report.

Remark 3 = Sub Clauses VIII F, G, &H of Clause 49 to the Listing Agreement stand were deleted vide SEBI Circular-dated 15th September, 2014.

For Maithan Alloys Ltd.



Signature : **Company Secretary**
Name : Rajesh K Shah
Designation : Company Secretary

Dated: April 10, 2015.

Encl : Related Party Transaction details for the quarter ended 31.3.2015

Note:

1. The details under each head shall be provided to incorporate all the information required as per the provisions of the Clause 49 of the Listing Agreement.
2. In the column No. 3, compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the Clause 49 I of the Listing Agreement, "Yes" may be indicated. Similarly, in case the company has no related party transactions, the words "N.A." may be indicated against 49(VII).
3. In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/EGM, it might be indicated in the "Remarks" column as - "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.

Maithan Alloys Limited

**Details of Material Related Party Transaction with related party
during the period 01.01.2015 to 31.03.2015**

Name of the Parties to the Contract	Particulars of contract or arrangement with Principal Terms & Condition, if any	From 01.01.2015 to 31.03.2015 (Rs.) Total
Anjaney Ferro Alloys Ltd	Purchase of Goods	125,450,936
	Sales of Goods	312,957,744
	Commission Received	727,418
		439,136,098
Anjaney Alloys Ltd	Purchase of Goods	596,523,512
	Commission Received	676,800
		597,200,312

