



maithan alloys ltd

ISO 9001 : 2008 COMPANY

Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017

T (033) 6450 2228 F (033) 2290 0383

E office@maithanalloys.com

W www.maithanalloys.com

26th August, 2017

1] The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 023915

2] Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL-EQ

CIN - L27101WB1985PLC039503

Sub: Proceedings of the 32nd Annual General Meeting held on 26th August, 2017

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Proceedings of the 32nd Annual General Meeting of the Company held on Saturday, 26th August, 2017 at 'The Conclave', 216 AJC Bose Road, Kolkata- 700 017.

This is for your information and record .

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

Rajesh K. Shah
Company Secretary

Encl: as stated above

cc: The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort, Mumbai 400 001
Script Code: 590078

Works : Unit-I . P. O. Kalyaneshwari - 713 369, Dist. Burdwan (West Bengal)

Unit-II : E.P.I.P., Byrnihat, Dist. Ri-bhoi-793 101 (Meghalaya)

Unit-III : Plot No 42 & 43, APSEZ, P.O. Atchutapuram, Dist. Visakhapatnam - 531 011 (A P)

PROCEEDINGS OF THE 32nd ANNUAL GENERAL MEETING OF MAITHAN ALLOYS LIMITED HELD AT 'THE CONCLAVE', 216, A J C BOSE ROAD, KOLKATA – 700017 ON SATURDAY, 26TH AUGUST, 2017 AT 11:00 A.M.

The 32nd Annual General Meeting ('the Meeting') of Maithan Alloys Limited was held at 'The Conclave', 216, A J C Bose Road, Kolkata – 700017 on Saturday, 26th August, 2017 At 11:00 A.M.

Total 221 members were present in person or through proxy at the Meeting.

Mr. Subhas Chandra Agarwalla, Chairman & 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 introduced the other Directors attending the Meeting to the Members present.

The representatives of the Statutory Auditors and Secretarial Auditors were also present at the Meeting.

The Chairman further informed that the Company has received 13 proxies for 15 shares, out of which 2 proxies for 3 shares has been rejected and that the Company has not received any representation from any Body Corporate.

The Chairman then mentioned about the availability of the Statutory Registers and other documents with the Company Secretary, for inspection by any person having right to attend the Meeting.

The Chairman read out his speech giving an overview on the Global & Indian Economy scenario and Ferro Alloy Industry and drew attention of the members towards the financial performance of the Company for the year 2016-17 and its continuous growth. He also briefed the members about the performance of the Company during the 1st quarter ended 30th June 2017.

The Chairman informed the members that the Company had provided remote e-voting facility for all the resolutions proposed to be considered and passed at the Meeting. The Company had engaged the services of Central Depository Services (India) Ltd. (CDSL) for providing remote e-voting facility. The remote e-voting commenced from 10:00 a.m. on Wednesday, 23rd August, 2017 and concluded at 5:00 p.m on Friday, 25th August, 2017.

He further informed that the members present at the Meeting who had not cast their vote using remote e-voting facility, may vote through polling paper which was made available with the Scrutinizer. Mr. Jitendra Patnaik, a Company Secretary in practice was appointed as the Scrutinizer to conduct the voting process in a fair and transparent manner.

Contd. Page-2

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: Pg 2 :

The Notice dated 9th May, 2017 convening the Meeting ('the Notice') together with Audited Financial Statement for the year ended 31st March, 2017, Directors' Report, Auditors' Report were taken as read with the consent of the members present at the Meeting.

The Chairman then informed that there were no qualifications in the Statutory Auditors' Report and Secretarial Audit Report for the year ended 31st March, 2017.

The Chairman thereafter invited the members to put forth their observations and to seek clarifications and/or offer comments related to any item of business. Few members gave their suggestions on the Annual Report and shared their views on the Company's performance. Mr. Subhas Chandra Agarwalla, Chairman & Managing Director of the Company and Mr. Nand Kishore Agarwal, Chairman of the Audit Committee noted the suggestions given by the members.

Thereafter, the Chairman moved the resolutions relating to the following ordinary business as per the Notice in seriatim, for approval of the Members, which were proposed and seconded by the members present:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31st March, 2017 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 31st March, 2017 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares of the Company.

After the conclusion of the second item on agenda of the Notice, the Chairman informed that he is interested in the next item on agenda since it relates to his appointment as a Director of the Company. Thereafter, with the consent of the members present, he requested Mr. Nand Kishore Agarwal, Director of the Company to conduct the proceedings for the third item on agenda. Mr. Nand Kishore Agarwal thereafter moved the following ordinary business stated in the Notice:

3. To appoint a Director in place of Mr. Subhas Chandra Agarwalla (DIN: 00088384), who retires by rotation and being eligible, offers himself for re-appointment.

After the conclusion of the third item on agenda 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 and moved the following ordinary business stated in the Notice:

4. Appointment of Statutory Auditors and to fix their remuneration.

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Contd. Page-3





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: Pg 3 :

The Chairman then moved the resolution relating to the following Special Business, in seriatim:

5. To ratify the remuneration of the Cost Auditors.
6. To appoint Mr. Ashok Bhandari (DIN: 00012210) as an Independent Director of the Company.
7. To appoint Mr. Parasanta Chattopadhyay (DIN: 06968122) as a Director of the Company.
8. To alter Article 125 of the Articles of Association of the Company.

After the conclusion of the eighth item on agenda of the Notice, the Chairman informed that he is interested in the next two items on agenda, since it relates to modification in terms and conditions of his re-appointment and that of his relative, Mr. Subodh Agarwalla. Thereafter, with the consent of the members present, he requested Mr. Nand Kishore Agarwal, Director of the Company to conduct the proceedings for the ninth and tenth item on agenda. Mr. Nand Kishore Agarwal thereafter moved the following special business stated in the Notice in seriatim:

9. To modify the terms and conditions of re-appointment of Mr. Subhas Chandra Agarwalla (DIN: 00088384).
10. To modify the terms and conditions of re-appointment of Mr. Subodh Agarwalla (DIN: 00339855).

After the conclusion of the ninth and tenth item on agenda Mr. Nand Kishore Agarwal, requested Mr. Subhas Chandra Agarwalla to resume the Chair for conducting the further proceedings of the Meeting.

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

The Chairman at the end of the discussion on each resolution, ordered voting through polling paper to be taken at the Meeting to facilitate voting for all those members who were present at the Meeting but had not cast their votes using remote e-voting facility. He then requested Mr. Jitendra Patnaik, Scrutinizer for an orderly conduct of the voting through polling paper.

The Scrutinizer then conducted the voting procedure through polling paper which included showing one (1) empty poll box to the members, locking and sealing of said poll box in the presence of members and proxies. After ensuring all the members and proxies who wish to participate in the voting process had casted their vote by depositing their polling papers in poll box, he informed the Chairman, that the polling process has been completed.

Contd.. Page-4

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: Pg 4 :

The Chairman thereafter announced that the voting results along with the Combined Scrutinizer Report will be available on the website of the Company and also on the website of CDSL.

The Meeting concluded with a vote of thanks to the Chair.

For Maithan Alloys Limited

Rajesh K. Shah

Company Secretary

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