



maithan alloys ltd

ISO 9001:2000 COMPANY

Registered Office : Ideal Centre, 4th Floor
9, A. J. C. Bose Road, Kolkata - 700 017
T (033) 6450 2228 F (033) 3987 7201
E office@maithanalloys.com
W www.maithanalloys.com
CIN : L27101WB1985PLC039503

30th August, 2016

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

Sub: Proceedings of the 31st Annual General Meeting held on 29th August, 2016

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 a summary of the Proceedings of the 31st Annual General Meeting (AGM) of the Company held on Monday, 29th August, 2016 at 'The Conclave', 216 AJC Bose Road, Kolkata- 700 017.

This is for your information and records.

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



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PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING OF M/S. MAITHAN ALLOYS LIMITED HELD AT 216, AJC BOSE ROAD, KOLKATA – 700017 ON MONDAY, 29TH AUGUST, 2016 AT 11:00 A.M.

The 31st Annual General Meeting ('the Meeting') of Maithan Alloys Limited was held at "The Conclave", 216, A J C Bose Road, Kolkata – 700 017 on Monday, 29th August, 2016 at 11:00 a.m.

Total 185 members were present in person or through proxy at the Meeting.

Sri B K Agarwalla, Chairman cum Whole-time Director of the Company, presided the meeting.

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

The Chairman informed that Sri Aditya Agarwalla and Sri Vikash Kumar Jewrajka, Directors of the Company have expressed their inability to attend the meeting due to their exigencies.

The Chairman further informed that the Company has received 4 Proxies for 4 shares and no proxy for any share 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 for inspection with the Company Secretary present at the Meeting.

The Chairman read out his speech giving an overview on the Global & Indian Economy scenario and Ferro Alloy Industry followed by the speech of Sri S C Agarwalla, Managing Director and Chief Executive Officer of the Company, who drew attention of the Members towards the continuous growth and the financial performance of the Company for the year 2015-16. He also briefed about the 1st quarter performance of the Company.

The Chairman informed the Members that the Company had provided remote e-voting facility on 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 on Thursday, 25th August, 2016 at 10:00 a.m. and ended on Sunday, 28th August, 2016 at 5:00 p.m.

He further informed that the Members who are attending the Meeting and had not casted their vote by remote e-voting may vote through polling paper which was made available with the Scrutinizer. Sri Jitendra Patnaik, a Practicing Company Secretary was appointed as the Scrutinizer for scrutinizing the voting process for the resolutions to be considered and passed at the 31st Annual General Meeting, in a fair and transparent manner.

The Notice dated 14th May, 2016 convening the meeting ('the Notice') together with Audited Annual Accounts for the year ended 31st March, 2016, Directors' Report, Auditors Report and Secretarial Audit Report were taken as read with the consent of the members present at the meeting.



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**Works : Unit-I, P.O. Kalyaneshwari - 713 369, Dist. Burdwan (W.B.)
Unit-II, E.P.I.P., Byrnihat, Dist.-Ri-bhoi-793101, Meghalaya**

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



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The Chairman then informed that there were no qualifications in the Statutory Auditors' Report and Secretarial Audit Report for the year ended 31st March, 2016.

On invitation by the Chairman, few members addressed the Meeting and gave their suggestions on the Annual Report and shared their views on the Company's performance. Sri S C Agarwalla, Managing Director of the Company and Sri N K 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 items as per the Notice of the 31st Annual General Meeting in seriatim, for approval at the Meeting which were proposed and seconded by the members present:

1. Adoption of the Audited Financial Statements of the Company for the financial year ended on 31st March, 2016 together with the Reports of the Directors and Auditors thereon and the Consolidated Audited Financial Statements of the Company for the financial year ended on 31st March, 2016 together with the Report of the Auditors thereon.
2. Approval of the interim dividend of ₹ 2/- per equity share already paid during the year, for the year ended on 31st March, 2016.
3. Re-appointment of Sri Subodh Agarwalla (DIN: 00339855), as a Director of the Company.
4. Re-appointment of Sri Palghat Krishnan Venkatramani (DIN: 05303022), as a Director of the Company.
5. Ratification of appointment of M/s. D K Chhajer & Co., Chartered Accountants, (Firm Registration No: 304138E) as the Statutory Auditors of the Company and to fix their remuneration for the financial year ending 31st March, 2017.

After the conclusion of the fifth item on agenda of the Notice, the Chairman informed that he is interested in the next item on agenda relating to his re-appointment as a Chairman cum Whole-time Director of the Company. Thereafter, with the consent of the Members present, he requested Sri S C Agarwalla, Managing Director and Chief Executive Officer to conduct the proceedings for the sixth item on agenda.

Sri S C Agarwalla, as the Chairman of the Meeting moved the next resolution relating to the following Special Business item:

6. Re-appointment of Sri Basant Kumar Agarwalla (DIN: 00129140) as the 'Chairman cum Whole-time Director' of the Company.



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After the conclusion of the sixth item on agenda Sri S C Agarwalla, requested Sri B K Agarwalla to resume the Chair for conducting the further proceedings of the meeting.

Sri B K Agarwalla resumed the Chair and carried forward the remaining proceedings of the meeting. He thereafter moved the following special business items stated in the Notice in seriatim:

7. Re-appointment of Sri Subhas Chandra Agarwalla (DIN: 00088384) as the 'Managing Director and Chief Executive Officer' of the Company.
8. Re-appointment of Sri Subodh Agarwalla (DIN: 00339855) as the 'Whole-time Director and Chief Operating Officer' of the Company.
9. Appointment of Sri Aditya Agarwalla (DIN: 00140683) as the 'Whole-time Director and Chief Financial Officer' of the Company.
10. Appointment of Smt. Kalpana Biswas Kundu (DIN: 07006341) as an Independent Director of the Company.
11. Ratification of the remuneration of the Cost Auditors.
12. Approval of the Related Party Transactions.

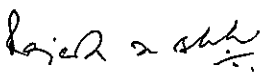
The Chairman at the end of the discussion on each resolution ordered a poll to be taken at the meeting through polling paper. At the end of the discussion of the last resolution, he requested Sri Jitendra Patnaik, Scrutinizer for an orderly conduct of the voting by Poll.

The Scrutinizer then conducted the voting procedure through polling paper which included showing one empty poll box to the members, locking 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 has casted their vote by depositing their poll papers in poll box, he informed the Chairman that the polling process has been completed.

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 the CDSL.

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

For Maithan Alloys Limited


(Rajesh K Shah)
Company Secretary

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