

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 December, 2014**

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	Remark 1
(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 2
V Subsidiary Companies	49 (V)	YES	
VI. Risk Management	49 (VI)	YES	
VII. Related Party Transactions	49(VII)	NO	Remark 3
VIII Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	NO	Remark 3
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	
(C) Remuneration of Directors	49 (VIII C)	N.A.	Remark 4
(D) Management	49 (VIII D)	N.A.	Remark 4
(E) Shareholders	49 (VIII E)	N.A.	Remark 4
(F) Disclosure of resignation of directors	49 (VIII F)	Clause Deleted	
(G) Disclosure of formal letter of appointment	49 (VIII G)	Clause Deleted	
(H) Disclosure in the Annual Return	49 (VIII H)	Clause Deleted	
(I) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII I)	N.A.	
IX CEO/CFO Certification	49 (IX)	N.A.	Remark 4
X Report on Corporate Governance	49 (X)	N.A.	Remark 4
XI Compliance	49 (XI)	N.A.	Remark 4

Remark:

Remark: 1 = Since the revised Clause 49 has been made effective from 1st October, 2014, provisions relating "Performance evaluation of Independent Directors", "Separate meetings of the Independent Directors", "Familiarisation programme for Independent Directors" shall be carried out at appropriate time during the year.



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Remark: 2 = provisions relating Clause 49(IV)(C) can only be complied with at the next AGM.

Remark: 3 = Company has initiated the process of obtaining shareholder's approval by means of postal ballot for material Related Party Transactions & the same will be concluded in present quarter only.

Remark: 4 = Since the revised Clause 49 has been made effective from 1st October, 2014, provisions relating certification or compliance or disclosures are not applicable for the quarter ended 31.12.2014. However, such provisions can be complied with, in the next Annual Report of the Company only. In this regard please note that company complied with the erstwhile provisions of Clause 49.

For Maithan Alloys Ltd.

Rajesh K Shah

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

Dated: January 9, 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.