



**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

CIN - L27101WB1985PLC039503

April 10, 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

**Sub: Compliance Report on Corporate Governance for the  
quarter and year ended 31<sup>st</sup> March, 2017**

Dear Sir/Madam,

In terms of Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular no. CIR/CFD/CMD/5/2015 dated 24<sup>th</sup> September, 2015 issued by SEBI, a Compliance Report on Corporate Governance along with details of material transactions with related parties, for the quarter ended 31<sup>st</sup> March, 2017 is enclosed and marked as Annexure I.

Further, Compliance Report on Corporate Governance for the whole of financial year ended on 31<sup>st</sup> March, 2017 is also enclosed and marked as Annexure II.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

Rajesh K Shah  
Company Secretary

Encl: a/a

cc:

The Corporate Relationship Department  
BSE Limited  
1st Floor, Rotunda Building, P.J. Towers  
Dalal Street, Fort, Mumbai 400 001.  
Scrip 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.)

## Compliance Report on Corporate Governance

1. Name of Listed Entity: Maithan Alloys Limited
2. Quarter ending: 31<sup>st</sup> March, 2017

### I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive /Independent/Nominee)	Date of Appointment in the current term /Cessation*	Tenure	No. of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	B K Agarwalla \$	ACMPA9293K 00129140	Chairperson-Executive	04-01-2017	-	1	-	-
Mr.	S C Agarwalla ^	ACMPA9305J; 00088384	Chairperson-Executive	30-03-2017	-	1	1	-
Mr.	Subodh Agarwalla %	ACMPA9296N; 00339855	Executive	01-04-2016	-	1	-	-
Mr.	Shrigopal Jhunjhunwala #	ACRPJ9848E; 00081429	Independent-Non-Executive	10-02-2017	5 years	1	-	-
Mr.	N K Agarwal	ACIPA3456A; 00378444	Independent-Non-Executive	22-09-2014	5 years	1	1	1
Mr.	Biswajit Choudhuri	ABWPC3097Q; 00149018	Independent-Non-Executive	22-09-2014	5 years	3	6	2
Mr.	Vikash Kumar Jewrajka	ACGPJ9726L; 01495403	Independent-Non-Executive	22-09-2014	5 years	1	1	-
Ms.	Kalpna Biswas Kundu	ADGPB7991L; 07006341	Independent-Non-Executive	03-02-2016	5 years	1	2	-
Mr.	P K Venkatramani	ABIPV3988P; 05303022	Independent-Non-Executive	10-11-2016	5 years	1	3	-
Mr.	Parasanta Chattopadhyay	AHEPP2452J; 06968122	Non-Executive	10-11-2016	-	1	1	-
Mr.	Ashok Bhandari	ADUPB5894Q; 00012210	Non-Executive	30-03-2017	-	1	-	-

#### Notes:

The date of last appointment/re-appointment in current designation has been considered only.

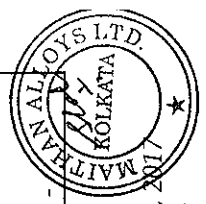
~Mr. B K Agarwalla was the Chairman of the Company till 4th January, 2017

\$ Resigned from the Board of Directors of the Company w.e.f. from 4th January, 2017

^ Elevated as Chairman and Managing Director w.e.f. 30th March, 2017

% Elevated as Whole Time Director and Chief Executive Officer w.e.f. 30th March, 2017

# Resigned from the Board of Directors of the Company w.e.f. 10th February, 2017



## II. Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)
1. Audit Committee	Mr. N K Agarwal	Chairperson-Independent-Non-Executive
	Mr. Vikash Kumar Jewrajka	Independent-Non-Executive
	Mr. P K Venkatramani	Independent-Non-Executive
2. Nomination & Remuneration Committee	Mr. N K Agarwal	Chairperson-Independent-Non-Executive
	Ms. Kalpana Biswas Kundu	Independent-Non-Executive
	Mr. P K Venkatramani*	Independent-Non-Executive
3. Risk Management Committee	Mr. S C Agarwalla	Chairperson-Executive
	Mr. P K Venkatramani	Independent-Non-Executive
	Mr. Pramod K Chaudhary	Member
4. Stakeholders Relationship Committee	Mr. Biswajit Choudhuri	Chairperson-Independent-Non-Executive
	Mr. S C Agarwalla	Executive
	Ms. Kalpana Biswas Kundu	Independent-Non-Executive
5. Corporate Social Responsibility Committee	Mr. S C Agarwalla	Chairperson-Executive
	Mr. Subodh Agarwalla	Executive
	Mr. Vikash Kumar Jewrajka	Independent-Non-Executive

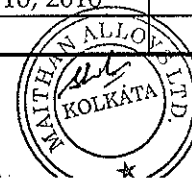
\*Mr. P K Venkatramani has been appointed as a member of Nomination and Remuneration Committee, consequent upon resignation of Mr. Shri Gopal Jhunjunwala, with effect from 10th February, 2017.

## III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)
November 10, 2016	January 12, 2017	62
	February 10, 2017	28
	March 30, 2017	47

## IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)#	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
<b>Audit Committee</b>			
February 10, 2017	Yes	November 10, 2016	91
March 21, 2017	Yes		38
<b>Stakeholders Relationship Committee</b>			
January 12, 2017	Yes	November 17, 2016 October 06, 2016	- -
<b>Nomination &amp; Remuneration Committee</b>			
January 12, 2017	Yes	November 10, 2016	-
March 21, 2017	Yes		-



<b>Corporate Social Responsibility Committee</b>			
None	Yes	November 10, 2016	-
		October 01, 2016	-
<b>Risk Management Committee</b>			
None	N.A.	None	-

\* Details of Quorum: The quorum for each committee meeting is 1/3rd of the total number of member of the committee or 2 whichever is higher.

\* This information has been given for audit committee only.

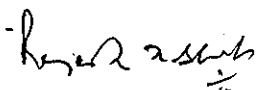
#### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

#### VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - Audit Committee
  - Nomination & Remuneration Committee
  - Stakeholders Relationship Committee
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- The report submitted in the previous quarter ended 31.12.2016 has been placed before Board of Directors in its meeting held on 10.02.2017.
- This report will be placed before the Board of Directors in the upcoming Board Meeting.

For Maithan Alloys Limited



(Rajesh K Shah)  
Company Secretary

Date: 10.04.2017

Place: Kolkata

# Maithan Alloys Limited

Details of material transactions with related parties  
during the period 01.01.2017 to 31.03.2017 & year to date figure

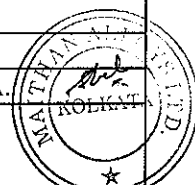
Name of the Parties to the Contract	Particulars of contract or arrangement with Principal Terms & Condition, if any	From 01.01.2017 To 31.03.2017 (Rs. in Lac)	From 01.04.2016 To 31.03.2017 (Rs. in Lac)
Anjaney Ferro Alloys Limited	Purchase of Goods	0.32	300.51
	Sales of Goods	2,891.08	7,137.71
	Stock Transfer	236.24	1,581.03
	Commission Received	1.66	13.56
	Reimbursement of Expenses	0.72	5.90
	Refund of Tax	60.89	60.89
	Purchase of Shares	292.38	292.38

Note: Anjaney Ferro Alloys Limited has ceased to be a Related Party of the Company during the financial year 2016-17.



**Compliance Report on Corporate Governance for the whole of financial year 2016-17**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>		<b>Compliance status (Yes/No/NA)</b>
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		NA
New name and the old name of the listed entity		NA
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	NA
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes

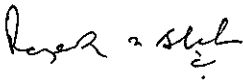


Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied, wherever required.

For Maithan Alloys Limited



(Rajesh K Shah)  
Company Secretary

Date: 10.04.2017

Place: Kolkata