

ANNOUNCEMENT

Results of Postal Ballot

The Board of Directors by passing a resolution at its meeting held on 8th November, 2014 sought the approval of the Shareholders by way of Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 for:

- 1] Modification of terms of re-appointment of Sri B K Agarwalla (DIN: 00129140) as the Chairman and Whole-time Director of the Company.
- 2] Modification of terms of re-appointment of Sri S C Agarwalla (DIN: 00088384) as the Managing Director and Chief Executive Officer (CEO) of the Company.
- 3] Modification of terms of re-appointment of Sri Subodh Agarwalla (DIN: 00339855) as the Whole Time Director and Chief Operating Officer (COO) of the Company.
- 4] Authority to increase remuneration of Sri Sudhanshu Agarwalla, President of the Company.
- 5] Approval of Related Party Transactions.

as stated in the Postal Ballot Notice dated 8th November, 2014 read with the Explanatory Statement attached thereto.

Further, five Special Resolutions as set out in the Notice dated 8th November, 2014 are considered to be approved if votes cast in favour of the resolution is not less than three times the number of the votes, if any, cast against the resolution, by the members.

The Company had offered e-voting facility, through Central Depository Services (India) Limited (CDSL), as an alternate, to enable the Members to cast their votes electronically instead of dispatching physical Postal Ballot Form.

The last date for casting of vote through eVoting and to receipt the Postal Ballot Forms, duly completed and signed by the Members was 5th January, 2015.

Considering the nature of Resolution proposed the promoter group has opted to abstain themselves from taking part in the postal ballot voting process.

Shri Jitendra Patnaik, Practicing Company Secretary at Kolkata, who was appointed as Scrutinizer, to receive and scrutinize the Ballot Papers received from the members including e-votes, submitted results of postal ballot vide his report dated 7th January, 2015.



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Summarized result of the Postal Ballot Voting :

Particulars	No of shareholders			Number of shares		
	Physical Ballot	E-voting	Total	Physical Ballot	E-voting	Total
Total vote cast	27	12	39	971130	2287	973417
Less: Invalid vote cast	Nil	Nil	Nil	Nil	Nil	Nil
Net valid vote cast	27	12	39	971130	2287	973417
Resolution at Item 1						
Votes Cast in favour	27	9	36	971130	2117	973247
Vote Cast against	Nil	3	3	Nil	170	170
% in favour				99.7651%	0.21748%	99.98%
% in against				0.00%	0.02%	0.02%
Resolution at Item 2						
Votes Cast in favour	27	9	36	971130	2117	973247
Vote Cast against	Nil	3	3	Nil	170	170
% in favour				99.77%	0.22%	99.98%
% in against				0.00%	0.02%	0.02%
Resolution at Item 3						
Votes Cast in favour	27	8	35	971130	1562	972692
Vote Cast against	Nil	4	4	Nil	725	725
% in favour				99.77%	0.16%	99.93%
% in against				0.00%	0.07%	0.07%
Resolution at Item 4						
Votes Cast in favour	27	8	35	971130	1562	972692
Vote Cast against	Nil	4	4	Nil	725	725
% in favour				99.77%	0.16%	99.93%
% in against				0.00%	0.07%	0.07%
Resolution at Item 5						
Votes Cast in favour	27	8	35	971130	2116	973246
Vote Cast against	Nil	4	4	Nil	171	171
% in favour				99.77%	0.22%	99.98%
% in against				0.00%	0.02%	0.02%



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Based on the Report dated 7th January, 2015, submitted by Shri Jitendra Patnaik, the Scrutinizer, the vote cast "FOR" the resolutions are more than three times the number of the votes cast "AGAINST" the resolution, and consequently I am pleased to announce that-

- The Special resolution as proposed at item no 1 in the Postal Ballot Notice dated 8th November, 2014 is passed and carried with requisite majority.
- The Special resolution as proposed at item no 2 in the Postal Ballot Notice dated 8th November, 2014 is passed and carried with requisite majority.
- The Special resolution as proposed at item no 3 in the Postal Ballot Notice dated 8th November, 2014 is passed and carried with requisite majority.
- The Special resolution as proposed at item no 4 in the Postal Ballot Notice dated 8th November, 2014 is passed and carried with requisite majority.
- The Special resolution as proposed at item no 5 in the Postal Ballot Notice dated 8th November, 2014 is passed and carried with requisite majority.

For Maithan Alloys Limited



(B K Agarwalla)
Chairman

Dated : 8th January, 2015