

ANNOUNCEMENT

Results of Postal Ballot

The Board of Directors by passing a resolution at its meeting held on 26th May, 2015 sought the approval of the Members 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] Increasing the Authorized Share Capital of the Company and 2] Issue of Bonus Shares as stated in the Postal Ballot Notice dated 26th May, 2015. The Notice along with proposed resolutions, explanatory statement, postal ballot forms and reply envelope, was sent to the persons who were the members of the Company on 29th May, 2015, seeking their consent to the said resolutions.

Two special resolutions as set out in the Postal Ballot Notice dated 26th May, 2015 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 e-Voting and to receive the Postal Ballot Forms, duly completed and signed by the Members was 4th July, 2015.

Sri Jitendra Patnaik, Practising Company Secretary, who was appointed as Scrutinizer, to conduct Postal Ballot voting process, submitted results of postal ballot vide his Report dated 4th July, 2015.

Summarized result of the Postal Ballot Voting is as follows:

Particulars	No of shareholders			Number of shares		
	Physical Ballot	E-voting	Total	Physical Ballot	E-voting	Total
Total vote cast	16	45	61	4147	5543399	5547546
Less: Invalid vote cast	1	NIL	1	200	NIL	200
Net valid vote cast	15	45	60	3947	5543399	5547346
Resolution at Item 1						
Vote Cast in favour	14	45	59	3946	5543399	5547345
Vote Cast against	1	NIL	1	1	NIL	1
% in favour						99.9999
% in against						0.0001
Resolution at Item 2						
Vote Cast in favour	12	45	57	946	5543399	5544345
Vote Cast against	NIL	NIL	NIL	NIL	NIL	NIL
% in favour						100.0000
% in against						0.0000

% shown rounded off to 4 decimals

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Based on the Report dated 4th July, 2015, submitted by Sri Jitendra Patnaik, the Scrutinizer, the vote cast "FOR" the resolutions are more than three time 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 26th May, 2015 is passed with requisite majority.
- The Special resolution as proposed at item no. 2 in the Postal Ballot Notice dated 26th May, 2015 is passed unanimously.

For **Maithan Alloys Limited**



(B K Agarwalla)
Chairman

Dated : 6th July, 2015

J. PATNAIK & ASSOCIATES

Company Secretaries

7A, Bentinck Street, Room No. 403, 4th Floor, Kolkata - 700 001
Phone : 2231 8702, E-mail : jpatnaikassociates@gmail.com

REPORT OF THE SCRUTINIZER

To
The Chairman
M/s. Maithan Alloys Limited
'Ideal Centre' 4th Floor,
9, AJC Bose Road
Kolkata- 700 017

Dear Sir,


I, Jitendra Patnaik, Practising Company Secretary, appointed as Scrutinizer as per Resolution passed by the Board of Directors of M/s. Maithan Alloys Limited at their meeting held on 26th May, 2015, for the purpose of scrutinizing the votes cast through electronic means as well for conducting the voting by Postal Ballot under the provisions of Section 108, 110 and all other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014.

The Company sought the approval of its Members by postal ballot which includes voting by electronic means for:

- 1) To increase the Authorized Share Capital.
- 2) To issue the Bonus Shares.

Accordingly, I hereby submit my report as under.

1. Pursuant to Section 108 and 110 of the Act and applicable rules of the Companies (Management & Administration) Rules, 2014, the Postal Ballot Notice including proposed resolutions, explanatory statement under Section 102 of the Act, the postal ballot form and e-voting details have been dispatched to 1624 members of the company through registered post and to 2192 members via electronic mode at their registered email addresses registered with Depository Participants as appeared on the closing hours of 29th May, 2015. The members of the company were also given an option along with postal ballot to vote electronically on e-voting platform, provided by the **Central Depository Services (India) Limited (CDSL)**. The Company has completed the dispatch of notices both vide email and registered post by 4th June, 2015.
2. The Public Advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in *Financial Express* (English newspaper of wide circulation) and *Dainik Lipi*, (Bengali newspaper - vernacular language) on 5th June, 2015.



3. The e-voting period commenced at 10:00 a.m. on 5th June, 2015 and ended on 4th July, 2015 at 6:00 p.m. The CDSL portal was blocked at the end of the voting period on 4th July, 2015.

Accordingly, the electronic votes cast during the e-voting period through CDSL were considered for my report.

4. The duly completed Postal Ballot Forms as received till 6:00 p.m. on 4th July, 2015 have also been considered for my scrutiny.
5. The votes cast were unblocked in the presence of two witnesses on 4th July, 2015.

Details of vote cast received:

Particulars	Number of members	Number of votes held	% of total paid up share capital
Total No. of Postal Ballot Forms Received	16	4147	0.0285
Total No. of E-votings	45	5543399	38.0839
Less: Invalid Postal Ballot Form	1	200	0.0013
Less: Invalid e-voting options	Nil	Nil	Nil
Net Valid Postal Ballot forms received	15	3947	0.0272
Net Valid E-votings	45	5543399	38.0839
Total Valid voting received	60	5547346	38.1111

6. The result of the vote cast is as under:

(a) **Special Resolution - Item No. 1**

To increase the Authorized Share Capital of the Company.

- (i) Voted in favour of the resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	45	5543399	99.9288
Postal Ballot	14	3946	0.0711
Total	59	5547345	99.9999

% shown rounded off to 4 decimals

- (ii) Voted against of the resolution:



Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Postal Ballot	1	1	0.0001
Total	1	1	0.0001

% shown rounded off to 4 decimals

(iii) Invalid votes::

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Postal Ballot	1	200	0.0036
Total	1	200	0.0036

% shown rounded off to 4 decimals

The combined result is shareholders holding '5547345' shares have voted "FOR" the resolution and holding '1' share have voted "AGAINST" the resolution. As such, the Special Resolution is considered as "passed with requisite majority".

(b) Special Resolution - Item No. 2

To issue Bonus Shares.

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	45	5543399	99.9829
Postal Ballot	12	946	0.0171
Total	57	5544345	100.0000

% shown rounded off to 4 decimals

(ii) Voted against of the resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Postal Ballot	Nil	Nil	Nil
Total	Nil	Nil	Nil

% shown rounded off to 4 decimals

(iii) Invalid votes::

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Postal Ballot	4	3201	0.0577
Total	4	3201	0.0577

% shown rounded off to 4 decimals

The combined result is shareholders holding '5544345' shares have voted "FOR" the resolution and holding 'nil' shares have voted "AGAINST" the resolution. As such, the Special Resolution is considered as "carried unanimously".

7. The Postal Ballot Forms and all other relevant records were sealed and handed over to the Company Secretary of the Company for safe keeping.
8. You may accordingly declare the result for voting by Postal Ballot and e-voting.

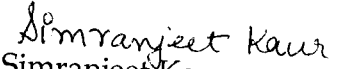
Thanking You.

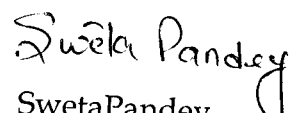
Yours faithfully


Jitendra Patnaik
Practising Company Secretary
CPNo.- 3102

Place: Kolkata
Date: 4th July, 2015

We the undersigned witnesses that the votes were unblocked from the e-voting website of the Central Depository Services (India) Limited (www.evotingindia.com) in our presence at 6:15 p.m. on 4th July, 2015 at the office of the Scrutinizer.


Simranjeet Kaur
1, Indra Biswas Road
Kolkata- 700037


Sweta Pandey
337, Purba Sinthee Road
Kolkata - 700030