

J. PATNAIK & ASSOCIATES

Company Secretaries

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COMBINED SCRUTINIZER REPORT FOR E-VOTING & POLL

(Pursuant to Section 108, 109 and 110 of the Companies Act, 2013 and Rule 20(xi) of the Companies (Management and Administration) Rules, 2014)

**To,
The Chairman,
30th Annual General Meeting of Maithan Alloys Limited
The Conclave, 216, A J C Bose Road
Kolkata - 700 017**

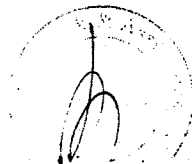
Sub: Passing of Resolutions through electronic, ballot form and poll form conducted at the 30th AGM of Maithan Alloys Limited held on September 11, 2015.

The Board of the Company had appointed me as Scrutinizer for the remote e-voting held between September 8, 2015 at 10.00 A.M to September 10, 2015 at 5.00 P.M and voting through ballot form. The Chairman of the 30th Annual General Meeting (AGM) has appointed me as the Scrutinizer for the voting through Polling paper held at 30th AGM of the Company on September 11, 2015.

The Company had appointed Central Depository Services (India) Limited as the Service Provider, for extending the facility of electronic voting to the shareholders of the Company from September 8, 2015 at 10.00 A.M to September 10, 2015 at 5.00 P.M. M/s Maheshwari Datamatics Pvt. Ltd is the Registrar and Share Transfer Agent (RTA) for the Company. The remote e-voting results were unblocked by me on 11th September, 2015 at 2.00 P.M (after the conclusion of the meeting) in the presence of two witnesses. For further details kindly refer the report on remote e-voting dated 11th September, 2015 attached herewith.

The Company has also offered the additional facility for voting through ballot form provided to the members who neither have access to e-voting facility nor being able to attend the meeting, to send their assent or dissent in writing.

At the 30th AGM of the Company held on September 11, 2015, the Chairman of the Company had as provided in the notice called for a Poll to facilitate the members present in the meeting who could not participate in the e-voting and ballot paper to record their votes through the poll process. For further details kindly refer to the report on voting by poll in form MGT 13 as on date i.e. 11th September, 2015.



The result of the remote e-voting, ballot form with that of the Poll is as under:

| Item no of Notice | Particulars of Business | Votes in favour of the resolution | | Votes against the resolution | | Invalid Votes |
|--|-------------------------|-----------------------------------|--------|------------------------------|-------|---------------|
| | | Nos. | % age | Nos. | % age | |
| Item No.1 (As an Ordinary Resolution) | E-Voting | 11059594 | 99.994 | 606 | 0.006 | 0 |
| | Polling paper | 2194 | 100 | 0 | 0 | 20 |
| | Ballot form | 261 | 100 | 0 | 0 | 0 |
| | Total | 11062049 | 99.994 | 606 | 0.006 | 20 |
| Item No.2 (As an Ordinary Resolution) | E-Voting | 11059594 | 99.994 | 606 | 0.006 | 0 |
| | Polling paper | 2194 | 100 | 0 | 0 | 20 |
| | Ballot form | 245 | 100% | 0 | 0 | 0 |
| | Total | 11062033 | 99.994 | 606 | 0.006 | 20 |
| Item No.3 (As an Ordinary Resolution) | E-Voting | 11059594 | 99.994 | 606 | 0.006 | 0 |
| | Polling paper | 2194 | 100 | 0 | 0 | 20 |
| | Ballot form | 252 | 96.551 | 9 | 3.449 | 0 |
| | Total | 11062040 | 99.994 | 615 | 0.006 | 20 |
| Item No.4 (As an Ordinary Resolution) | E-Voting | 11059594 | 99.994 | 606 | 0.006 | 0 |
| | Polling paper | 2194 | 100 | 0 | 0 | 20 |
| | Ballot form | 252 | 96.551 | 9 | 3.449 | 0 |
| | Total | 11062040 | 99.994 | 615 | 0.006 | 20 |
| Item No.5 (As an Ordinary Resolution) | E-Voting | 11059594 | 99.994 | 606 | 0.006 | 0 |
| | Polling paper | 2194 | 100 | 0 | 0 | 20 |
| | Ballot form | 252 | 96.551 | 9 | 3.449 | 0 |
| | Total | 11062040 | 99.994 | 615 | 0.006 | 20 |



| | | | | | | |
|--|---------------|----------|--------|-----|-------|----|
| Item No.6 (As an Ordinary Resolution) | E-Voting | 11059594 | 99.994 | 606 | 0.006 | 0 |
| | Polling paper | 2194 | 100 | 0 | 0 | 20 |
| | Ballot form | 252 | 96.551 | 9 | 3.449 | 0 |
| | Total | 11062040 | 99.994 | 615 | 0.006 | 20 |
| Item No.7 (As an Ordinary Resolution) | E-Voting | 11059594 | 99.994 | 606 | 0.006 | 0 |
| | Polling paper | 2194 | 100 | 0 | 0 | 20 |
| | Ballot form | 167 | 100 | 0 | 0 | 0 |
| | Total | 11061955 | 99.994 | 606 | 0.006 | 20 |

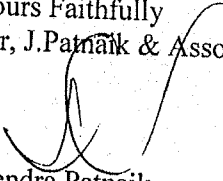
Outcome:

All the Resolutions stands passed with requisite majority under combined result of remote e-voting, ballot form and poll form

I hereby confirm that I am maintaining the Registers received from the Service Provider and Registrar Share Transfer Agent (RTA) electronically and manually respectively, in respect of the votes cast through remote e-voting, ballot form and poll form by the shareholders of the Company. I shall be arranging to hand over these records to the Chairman of the Company or such person to be authorised by him in due course.

Thanking You,

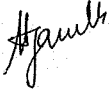
Yours Faithfully
For, J. Patnaik & Associates


Jitendra Patnaik
FCS 5045, CP No. 3102
Scrutnizer



Place: Kolkata
Date: 12.09.2015

Countersinged by
For Maithan Alloys Ltd.


Sri S C Agarwalla
Chairman of the Meeting
(DIN: 00088384)