

ANNOUNCEMENT

I, Deb Mukherjee, Advocate, was appointed as the Chairperson of the meeting of the equity shareholders of Maithan Alloys Limited (hereinafter referred as 'Meeting') pursuant to an Order dated December 8, 2015 passed by the Hon'ble High Court at Calcutta (hereinafter referred as 'Order').

In terms of the said Order, the Meeting of the Equity shareholders of Maithan Alloys Limited was held on January 25, 2016 at 12:00 Noon at The Conclave, 216, AJC Bose Road, Kolkata-700017 to consider and approve the Scheme of Amalgamation of Anjaney Alloys Limited with Maithan Alloys Limited and their Respective Shareholders ('the Scheme') in terms of sections 391 to 394 of the Companies Act, 1956.

In addition to the aforesaid Court Convened Meeting, approval of the Equity Shareholders was also sought by way of Postal Ballot and E-voting as required under the said Order. The members of the Company were given an option along with postal ballot form to vote electronically on e-voting platform, provided by the Central Depository Services (India) Limited (CDSL). The last date to cast the vote electronically and to send the Postal Ballot Forms by the Members was January 24, 2016.

As per clause 7.19(a) of the Scheme, read with Securities and Exchange Board of India's circulars bearing No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & CIR/CFD/DIL/8/2013 dated May 21, 2013; it is provided that the scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it, in addition to the approval of the scheme by the requisite majority of the members of the Maithan Alloys Limited.

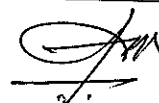
The Notice dated December 18, 2015 including proposed resolution, explanatory statement, the postal ballot form and e-voting details were dispatched to the members of the Company on December 23, 2015.

Miss Gargi Singh, Advocate, who was appointed as the Scrutinizer by the said Order for the purpose of scrutinizing the votes cast through electronic means as well as through Postal Ballot, submitted her Report dated January 25, 2016 on the Postal Ballot and E-voting.

Further, Mr. Raj Bairoliya, shareholder of Maithan Alloys Limited and Miss Gargi Singh, Advocate present at the said meeting were appointed as the Scrutinizers at the said Meeting to scrutinize the votes cast through Poll. They submitted their Report dated January 25, 2016, on votes casted through poll at the Meeting.

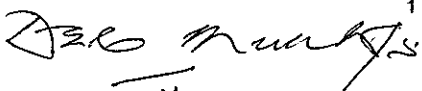
Based on the Scrutinizer's Report on Postal Ballot and E-voting dated January 25, 2016, submitted by Miss Gargi Singh and the Scrutinizers Report on Poll dated January 25, 2016 submitted by Mr. Raj Bairoliya, and Miss Gargi Singh, the Scrutinizers, the consolidated result of the Postal Ballot Voting, E-voting and voting through Poll are as follows:

Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of votes polled on outstanding shares (3) = $[(2)/(1)] * 100$	No. of votes- in favour (4)	No. of votes- Against (5)	% of votes in favour on votes polled (6) = $[(4)/(2)] * 100$	% of votes against on polled (7) = $[(5)/(2)] * 100$
Promoter and Promoter Group	E-voting	21094356	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total(A)		-	-	-	-	-	-
Public- Institutions	E-voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total(B)		-	-	-	-	-	-
Public- Non Institutions	E-voting	8017194	3350762	41.7947%	3350762	-	100.0000%	-
	Poll		1228	0.0153%	1220	8	99.3485%	0.6515%
	Postal Ballot		8636	0.1077%	8376	260	96.9893%	3.0107%
	Total(C)		8017194	3360626	41.9177%	3360358	268	99.9920%
Total (A+B+C)		29111550	3360626	11.5440%	3360358	268	99.9920%	0.0080%



Based on the above, the numbers of valid votes cast "FOR" the resolution are more than three times the number of the valid votes cast "AGAINST" the resolution, and consequently I am pleased to announce that -

The resolution as proposed in the Notice to Equity Shareholders for Court Convened Meeting and for Postal Ballot/E-Voting dated December 18, 2015 is passed and approved by the shareholder of Maithan Alloys Limited with the Requisite Majority.


(Deb Mukherjee)
Chairperson

Dated : January 27, 2016
Place: Kolkata