



maithan alloys ltd

CIN: L27101WB1985PLC039503

Regd. Office: 'Ideal Centre', 4th Floor, 9 AJC Bose Road, Kolkata – 700 017

e-mail: office@maithanalloys.com, website: www.maithanalloys.com

Ph: 033-6450-2228; Fax: 033-2290-0383

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of **M/s. Maithan Alloys Limited** will be held on **Monday, 29th August, 2016 at 11:00 a.m. at The Conclave, 216, A J C Bose Road, Kolkata – 700017** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2016 together with the Reports of the Directors and Auditors thereon and the Consolidated Audited Financial Statements of the Company for the financial year ended on 31st March, 2016 together with the Report of the Auditors thereon.
2. To approve the interim dividend of ₹2/- per equity share already paid during the year, for the year ended 31st March, 2016.
3. To appoint a Director in place of Sri Subodh Agarwalla (DIN: 00339855), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Sri Palghat Krishnan Venkatramani (DIN: 05303022), who retires by rotation and being eligible, offers himself for re-appointment.
5. To ratify the appointment of M/s. D K Chhajjer & Co., Chartered Accountants (Firm Registration No: 304138E), as the Statutory Auditors of the Company as approved by the members at 29th Annual General Meeting of the Company, to hold office till the conclusion of the 32nd Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2017.

SPECIAL BUSINESS:

6. To re-appoint Sri Basant Kumar Agarwalla (DIN: 00129140) as the 'Chairman cum Whole-time Director' of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED That pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof), and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the re-appointment of Sri Basant Kumar Agarwalla (DIN: 00129140), as the Chairman cum Whole-time Director of the Company for a period of 3 (three) years with effect from 1st April, 2016, on the terms and conditions including terms of remuneration as specified in the Agreement dated 3rd February, 2016 executed by the Company and Sri Basant Kumar Agarwalla.

RESOLVED FURTHER That Sri Basant Kumar Agarwalla shall be subject to retirement by rotation at the Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and such retirement shall not result

in any break in his office as the Chairman cum Whole-time Director of the Company, if he is re-appointed at the same meeting at which he retires by rotation.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorized to vary, alter and modify the terms and conditions of re-appointment including remuneration / remuneration structure of Sri Basant Kumar Agarwalla and to determine his rights, duties and powers as well as to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

7. To re-appoint Sri Subhas Chandra Agarwalla (DIN: 00088384) as the 'Managing Director and Chief Executive Officer' of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED That pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof), and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the re-appointment of Sri Subhas Chandra Agarwalla (DIN: 00088384), as the Managing Director and Chief Executive Officer (CEO) of the Company for a period of 3 (three) years with effect from 1st April, 2016, on the terms and conditions including terms of remuneration as specified in the Agreement dated 3rd February, 2016 executed by the Company and Sri Subhas Chandra Agarwalla.

RESOLVED FURTHER That Sri Subhas Chandra Agarwalla shall be subject to retirement by rotation at the Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and such retirement shall not result in any break in his office as the Managing Director and CEO of the Company, if he is re-appointed at the same meeting at which he retires by rotation.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorized to vary, alter and modify the terms and conditions of re-appointment including remuneration / remuneration structure of Sri Subhas Chandra Agarwalla and to determine his rights, duties and powers as well as to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

8. To re-appoint Sri Subodh Agarwalla (DIN: 00339855) as the 'Whole-time Director and Chief Operating Officer' of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED That pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if

any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof), and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the re-appointment of Sri Subodh Agarwalla (DIN: 00339855), as Whole-time Director and Chief Operating Officer (COO) of the Company for a period of 3 (three) years with effect from 1st April, 2016, on the terms and conditions including terms of remuneration as specified in the Agreement dated 3rd February, 2016 executed by the Company and Sri Subodh Agarwalla.

RESOLVED FURTHER That Sri Subodh Agarwalla shall be subject to retirement by rotation at the Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and such retirement shall not result in any break in his office as the Whole-time Director and COO of the Company, if he is re-appointed at the same meeting at which he retires by rotation.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorized to vary, alter and modify the terms and conditions of re-appointment including remuneration / remuneration structure of Sri Subodh Agarwalla and to determine his rights, duties and powers as well as to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

9. To appoint Sri Aditya Agarwalla (DIN: 00140683) as the 'Whole-time Director and Chief Financial Officer' of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED That pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof), and subject to such approvals as may be necessary, Sri Aditya Agarwalla (DIN: 00140683), who was appointed as the Whole-time Director and Chief Financial Officer (CFO) of the Company by the Board of Directors with effect from 1st April, 2016 and holds office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of the Director of the Company be and is hereby appointed as a Director and the consent of the members be and is hereby accorded to the appointment of Sri Aditya Agarwalla, as the Whole-time Director and Chief Financial Officer (CFO) of the Company for a period of 3 (three) years with effect from 1st April, 2016, on the terms and conditions including terms of remuneration as specified in the Agreement dated 3rd February, 2016 executed by the Company and Sri Aditya Agarwalla.

RESOLVED FURTHER That Sri Aditya Agarwalla shall be subject to retirement by rotation at the Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and such retirement shall not result in any break in his office as the Whole-time Director and CFO of the Company, if he is re-appointed at the same meeting at which he retires by rotation.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorized to vary, alter and modify the terms and conditions of appointment including remuneration / remuneration structure of Sri Aditya Agarwalla and to determine his rights, duties and powers as well as to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

10. To appoint Smt. Kalpana Biswas Kundu (DIN: 07006341) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED That pursuant to the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) read with Schedule IV to the Companies Act, 2013 and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to the appointment of Smt. Kalpana Biswas Kundu (DIN: 07006341), as an Independent Director of the Company, for a period of five consecutive years with effect from 3rd February, 2016, not liable to retire by rotation.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do all the acts and to take all such steps as may be necessary, proper or expedient in this regard."

11. To ratify the remuneration of the Cost Auditors and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED That pursuant to the provision of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), a remuneration of ₹20,000/- (Rupees Twenty Thousand only) plus service tax at actual and reimbursement of out of pocket expenses, to be payable to M/s. S.K. Sahu & Associates, Cost Accountants (Firm Registration no.: 100807), as approved by the Board of Directors for audit of Cost Records of the Company for the financial year ending 31st March, 2017, be and is hereby ratified.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do all the acts and to take all such steps as may be necessary, proper or expedient to comply with the rules, regulations and notification as prescribed and/or to be prescribed under the law in this regard."

12. To approve the Related Party Transactions and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED That pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee

constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) for continuing all the existing contracts or arrangements already entered into by the Company and for entering into further transactions, contracts or arrangements with Anjaney Ferro Alloys Ltd. for purchase & sale of both goods and materials upto an overall value of ₹1000 Crores per financial year commencing after 31st March, 2016 and on such terms and conditions as the Board may think proper and beneficial for the Company.

RESOLVED FURTHER That the Board be and is hereby authorised to negotiate and settle the terms and conditions of related party transactions and all others matters incidental thereto and to give such directions as considered necessary including delegating all or any of the powers herein conferred to any committee of directors, executive chairman, managing

director, whole-time director(s), director(s) and/or any officers of the Company, and authorise them to sign and execute all agreements, applications, contracts, deeds, and/or documents that may be required, on behalf of the Company and the Board hereby further authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental thereto without being required to seek any further consent or approval thereto, for the purpose of giving effect to this resolution."

Registered Office :
"Ideal Centre" 4th Floor,
9 AJC Bose Road,
Kolkata – 700 017

Date : 14th May, 2016
Place: Kalyaneshwari

By Order of the Board
For **Maithan Alloys Limited**

Rajesh K. Shah
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business to be transacted at the 31st Annual General Meeting (hereafter referred as 'the Meeting') is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy(ies), in order to be effective, must be deposited at the registered office of the Company duly completed and signed, not less than forty-eight hours before the time fixed for the commencement of the meeting. A Proxy Form is annexed to this Notice.**
A person can act as a Proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights, may appoint a single person as Proxy who shall not act as a proxy for any other Member.
3. Proxies submitted on behalf of companies, societies, body corporate etc., must be supported by an appropriate resolution / authority, as applicable.
4. Members/proxies are requested to bring the attendance slip duly filled in. Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting. Members are also requested to bring their copy of the Annual Report of the Company at the Meeting. As a measure of economy, copies of the Annual Report will not be distributed at the venue of the meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 23rd August, 2016 to Monday, 29th August, 2016 (both days inclusive) for annual closing.
6. E-voting facility is being provided to all the members to exercise their right to vote on the resolution proposed to be passed at the 31st Annual General Meeting in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, framed there under (as amended), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing e-voting facilities. The e-voting rights of the member/beneficial owners shall be reckoned in proportion to the equity shares held by them in the Company as on close of business hours on Monday, 22nd August, 2016 (cut-off date fixed for this purpose). Any person who is not a member as on the said cut-off date should treat this Notice for information purpose only. The Members desiring to vote through remote e-voting are requested to refer to the instructions to e-voting as given below:
The instructions for shareholders voting electronically are as under :
 - (i) The e-voting period begins at 10:00 a.m. on Thursday, 25th August, 2016 and ends on Sunday, 28th August, 2016 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd August, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be able to change it subsequently.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

In case of members receiving e-mail:

- (i) Log on to the e-voting website 'www.evotingindia.com' during

- the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
For Physical Form: Members should enter Folio Number registered with the Company.
- (iv) Thereafter please enter the Image Verification as displayed and

Click on Login.

- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. For members holding shares in physical form, the details in covering letter can be used only for e-voting on the resolutions contained in this Notice.
- (vi) If you are a first time user follow the steps given below:

Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field – Sequence number is communicated in the Covering Letter
Dividend Bank Details or Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned herein above.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Maithan Alloys Limited.
- (xi) On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution(s) details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote subsequently.
- (xv) You can also take print of the votes cast by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID, the image verification code and thereafter click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cDSLindia.com or may write/contact to Sri Rajesh K. Shah, Company Secretary at Maithan Alloys Limited, Ideal Centre, 4th Floor, 9, AJC Bose Road, Kolkata –700 017, e-mail: rajesh@maithanalloys.com/Phone no.: 033-6450-2231.

- The facility for voting through polling paper shall be made available at the Meeting and the Members attending the Meeting, who have not cast their vote by remote e-voting shall be eligible to vote at the Meeting. Only those members whose names are recorded in the Register of Members of the Company as on Monday, 22nd August, 2016 (cut off date) shall be entitled to cast their vote by polling paper at the Meeting.
- The Members who have cast their vote by remote e-voting prior to the Meeting, may attend the Meeting but shall not be entitled to cast their vote again at the Meeting.
- Sri Jitendra Patnaik, a Company Secretary in whole time practice has been appointed as the Scrutinizer to scrutinize the voting process for the purpose of Annual General Meeting in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, count the votes cast and shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than three days after the conclusion of the Meeting to the Chairman of the Company. The Chairman or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
- The result, along with the Scrutinizer's Report, will be placed on the Company's website www.maithanalloys.com and on the CDSL website immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the Stock Exchanges.
- Any person, who becomes the Member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e. Monday, 22nd August, 2016, may obtain the login ID and password by sending a request to the Company/Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata - 700 001 (Sri S. Rajagopal, Phone no.: 033-2248-2248; e-mail: mdpldc@yahoo.com).
However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot Password" option available on www.evotingindia.com.
- Members seeking any information or clarification on the accounts are requested to send their queries in writing to the Company at least one week before the date of the meeting, so that requisite information is made available at the meeting.
- Members holding shares in physical form and desirous of either

registering their bank particulars or changing bank particulars or registering any change of address against their respective folios are requested to intimate to the Company/Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata - 700 001.

- Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio. In case of joint holder(s) attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company and/or its Registrar and Share Transfer Agent.
- The amount of dividends that remains unclaimed and/or unpaid for a period of seven years in the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Accordingly, till date the Company has transferred the unpaid and/or unclaimed amount pertaining to the dividends upto the financial year 2007-08 to the IEPF. Members who have not so far en-cashed their warrants of the dividend for the financial year 2008-09 onwards may immediately approach the company for revalidation of their dividend warrants. The details of unclaimed dividend are available at the Company's website www.maithanalloys.com. Members may please note that no claim shall lie against the Company or the IEPF, once the unpaid and unclaimed dividend amount is transferred to IEPF.
- The Company shall send all documents in electronic form, in lieu of physical form to those members who have registered their e-mail address(es) with their Depository Participant or the Company. Electronic copy of the Annual Report 2015-16 of the Company and its subsidiaries are also available at the Company's website: www.maithanalloys.com.
Members who have not yet registered their e-mail address with the Company or their Depository Participant are therefore requested to register the same at the earliest. Further, please be informed that such member(s) of the Company who have registered their e-mail address are also entitled to receive all such documents in physical form free of cost, upon specific request made by them to the Company.
For members who have not registered their e-mail address, physical copies of the Notice of the Meeting and Annual Report 2015-16 are being sent in the permitted mode.
- The physical copies of the Notice of the Meeting and Annual Report 2015-16 and all documents referred to in the Notice and the Explanatory Statement thereto are also available for inspection at the Registered Office of the Company during business hours from 10:00 a.m. to 2:00 p.m. on all working days upto the date of the Meeting and also at the said Meeting.

20. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Meeting.

21. The brief profile of the Directors who are being proposed to be appointed/re-appointed, as required pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, are given below:

1]

Name of Director	Sri Basant Kumar Agarwalla
Director Identification Number (DIN)	00129140
Date of Birth and Age	6th February, 1946; 70 years
Qualification	B. Com.
Experience	49 years
Date of first appointment on the Board of Directors of the Company	19th September, 1985
The number of Meetings of the Board attended during the year 2015-16	Attended 5 out of 6 Board Meetings
Nature of expertise in specific functional areas	Experienced in the field of Finance, Marketing, General Management, Corporate Governance, Strategic Issues, Corporate and Financial Structuring, Resource Mobilization
Name(s) of other companies in which directorships are held	Anjaney Alloys Ltd.* Kumardhubi Club
Name(s) of other companies in which Committee chairmanship(s)/ membership(s) are held	None
Shareholding in the Company	81,500 Equity Shares of ₹10/- each
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	None

2]

Name of Director	Sri Subhas Chandra Agarwalla
Director Identification Number (DIN)	00088384
Date of Birth and Age	27th November, 1951; 64 years
Qualification	B.Com.
Experience	46 years
Date of first appointment on the Board of Directors of the Company	15th April, 1992
The number of Meetings of the Board attended during the year 2015-16	Attended 5 out of 6 Board Meetings
Nature of expertise in specific functional areas	Experienced in the field of Human Resources Development, Planning and Budgeting, Corporate Planning, Accounts, Finance and tax laws
Name(s) of other companies in which directorships are held	Anjaney Alloys Ltd.* Super Bright Textiles & Fiance Pvt. Ltd. Shakti Auto Finance Pvt. Ltd. Anjaney Coke & Alloys Pvt. Ltd. Damodar Valley Power Consumers' Association
Name(s) of other companies in which Committee chairmanship(s)/ membership(s) are held	None
Shareholding in the Company	1,00,000 Equity Shares of ₹10/- each
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	Sri Subhas Chandra Agarwalla is the father of Sri Subodh Agarwalla, Whole-time Director & Chief Operating Officer of the Company

3]

Name of Director	Sri Subodh Agarwalla
Director Identification Number (DIN)	00339855
Date of Birth and Age	12th September, 1978; 37 years
Qualification	B.Tech (ITBHU) & MBA (IIM-Bangalore)
Experience	15 years
Date of first appointment on the Board of Directors of the Company	1st July, 2006

The number of Meetings of the Board attended during the year 2015-16	Attended 5 out of 6 Board Meetings
Nature of expertise in specific functional areas	Experienced in the field of Production Management and Cost Control
Name(s) of other companies in which directorships are held	Jibraltar Traders Ltd. Snowtex Securities Ltd. Ultra Suppliers Pvt. Ltd. Aaklavya (India) Pvt. Ltd. Sumee Trading Pvt. Ltd. Salanpur Sinters Pvt. Ltd.
Name(s) of other companies in which Committee chairmanship(s)/ membership(s) are held	None
Shareholding in the Company	3,60,000 Equity Shares of ₹10/- each
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	Sri Subodh Agarwalla is the son of Sri Subhas Chandra Agarwalla, Managing Director & Chief Executive Officer of the Company

4]

Name of Director	Sri Aditya Agarwalla
Director Identification Number (DIN)	00140683
Date of Birth and Age	28th December, 1974; 41 years
Qualification	MBA (Duke University, USA), B.E. (RVCE, Bangalore)
Experience	17 years
Date of first appointment on the Board of Directors of the Company	1st April, 2016
The number of Meetings of the Board attended during the year 2015-16	Sri Aditya Agarwalla has been appointed as the Whole-time Director of the Company w.e.f. 1st April, 2016. Therefore, he was not eligible to attend the Meetings of the Board during the year 2015-16.
Nature of expertise in specific functional areas	Experienced in the field of Finance, Operations, General Management, Corporate and Financial Structuring
Name(s) of other companies in which directorships are held	Anjaney Minerals Ltd. Maithan Ceramic Ltd. Sunidhi Tradelink Pvt. Ltd. Toyoma Exports Pvt. Ltd. Anindra Sales Pvt. Ltd. R.H. Builders Pvt. Ltd. Raccie Housing & Finance Ltd.
Name(s) of other companies in which Committee chairmanship(s)/ membership(s) are held	None
Shareholding in the Company	70,200 Equity Shares of ₹10/- each
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	None

5]

Name of Director	Sri Palghat Krishnan Venkatramani
Director Identification Number (DIN)	05303022
Date of Birth and Age	10th October, 1950; 65 years
Qualification	Part-I CAIIB, B.Sc. (Hons.) in Chemistry
Experience	42 years
Date of first appointment on the Board of Directors of the Company	29th June, 2012
The number of Meetings of the Board attended during the year 2015-16	Attended 5 out of 6 Board Meetings
Nature of expertise in specific functional areas	Experienced in the field of Banking with specialty in Industrial Finance and staff training and Foreign exchange and Management Accountancy
Name(s) of other companies in which directorships are held	Anjaney Alloys Ltd.* BMA Stainless Ltd. Anjaney Ferro Alloys Ltd.

Name(s) of other companies in which Committee chairmanship(s)/ membership(s) are held	Anjaney Ferro Alloys Ltd. (Chairman of 'Audit Committee' and 'Nomination and Remuneration Committee' and Member of 'Corporate Social Responsibility Committee') Anjaney Alloys Ltd.* (Chairman of 'Audit Committee' and 'Nomination and Remuneration Committee') BMA Stainless Ltd. (Chairman of 'Audit Committee' and Member of 'Nomination and Remuneration Committee' and 'Corporate Social Responsibility Committee')
Shareholding in the Company	30 Equity Shares of ₹10/- each
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	None

6]

Name of Director	Smt Kalpana Biswas Kundu
Director Identification Number (DIN)	07006341
Date of Birth and Age	6th June, 1952; 63 years
Qualification	B.A. (Hons.) in Economics, M.A. (Economics)
Experience	33 years
Date of first appointment on the Board of Directors of the Company	8th November, 2014
The number of Meetings of the Board attended during the year 2015-16	Attended 6 out of 6 Board Meetings
Nature of expertise in specific functional areas	Experienced in the field of Banking sector, Accounts and Finance
Name(s) of other companies in which directorships are held	Anjaney Alloys Ltd.* BMA Stainless Ltd.
Name(s) of other companies in which Committee chairmanship(s)/ membership(s) are held	Anjaney Alloys Ltd.* (Member of 'Audit Committee' and 'Nomination and Remuneration Committee') BMA Stainless Ltd. (Member of 'Audit Committee' and 'Nomination and Remuneration Committee')
Shareholding in the Company	Nil
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company	None

*Anjaney Alloys Ltd. has been Amalgamated with Maithan Alloys Limited w.e.f. 4th May, 2016.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE 31ST ANNUAL GENERAL MEETING ("THE MEETING")

ITEM NO. 6

Members of the Company vide postal ballot resolution, result of which was declared on 25th March, 2011, had re-appointed Sri Basant Kumar Agarwalla (DIN: 00129140) as the Chairman cum Whole-time Director of the Company for a period of 5 years, with effect from 1st April, 2011 upto 31st March, 2016.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 3rd February, 2016 has re-appointed Sri Basant Kumar Agarwalla as the Chairman cum Whole-time Director for a period of 3 (three) years with effect from 1st April, 2016, subject to the approval of the members of the Company.

Sri Basant Kumar Agarwalla is an eminent industrialist and is associated with various industries such as refractories, ferro alloys,

iron and steel, coal mining, etc. He has a rich and varied experience in the ferro alloys industry and has been involved in the operations of the Company since its incorporation. Sri Basant Kumar Agarwalla has been the backbone of Maithan Alloys Limited and has guided the Company through three decades to emerge it as one of the top Ferro Alloys Company in India. The company has derived the benefits in terms of high sales, overall growth under his dynamic leadership. It would be in the interest of the Company to continue his employment as the Chairman cum Whole-time Director. The Board of Directors keeping in view that the Company is on growth trajectory under his leadership, re-appointed him as the Chairman cum Whole-time Director of the Company.

Accordingly, Company has entered into an Agreement on 3rd February, 2016 with Sri Basant Kumar Agarwalla with respect to his re-appointment. A copy of the said agreement is available for

inspection at the Registered Office of the Company during business hours from 10:00 a.m. to 2:00 p.m. on all working days upto the date of the Meeting and also at the said Meeting.

The brief profile of the proposed Director, including nature of his expertise and shareholding in the Company, is provided at Note No. 21 to this Notice. There is no change in the remuneration structure as compared to the last remuneration drawn by him from the Company. The brief terms and conditions of his re-appointment including the details of remuneration sought to be paid is as follows:

1. TENURE: A period of 3 years commencing from 1st April, 2016 upto 31st March, 2019.

2. REMUNERATION:

A. FIX PAY

₹7,50,000/- per month, subject to a maximum of ₹20,00,000/- (Rupees Twenty Lakh) per month.

B. VARIABLE PAY

A sum not exceeding 2.00% of the net profit of the Company.

C. MINIMUM REMUNERATION

However, where in any financial year the company incurs losses or its profits are inadequate, the company shall pay the remuneration by way of salary, commission and other allowances not exceeding the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), or any amendments made thereto from time to time and/or such other limits as may be specified or approved by the Central Government.

He shall not be paid any sitting fees for attending the meetings of the Board or any committees thereof.

Sri Basant Kumar Agarwalla, as a director shall be liable to retire by rotation at the Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and such retirement shall not result in any break in his office, if he is re-appointed at the same meeting at which he retires by rotation.

Sri Basant Kumar Agarwalla, has attained the age of 70 years on 6th February, 2016 and hence his re-appointment as the Chairman cum Whole-time Director requires the approval of the members by way of a special resolution in terms of Section 196(3) of the Companies Act, 2013, read with Part I of Schedule V to the Companies Act, 2013.

Further, the re-appointment of Sri Basant Kumar Agarwalla as the Chairman cum Whole-time Director also requires the approval of the members by way of a special resolution in terms of Schedule V to the Companies Act, 2013. The disclosures as required pursuant to Part B of Section II to Schedule V (Part II) to the Companies Act, 2013 is annexed herewith as **Annexure 1** and forms part of this Explanatory Statement.

The Board recommends the Special Resolution as set out at Item no. 6 of the Notice for approval by the Members in terms of the

provisions of Section 196(3) read with Schedule V to the Companies Act, 2013.

Sri Basant Kumar Agarwalla and his relatives are deemed to be interested in the resolution as set out at Item No. 6 of the Notice.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of the Notice.

ITEM NO. 7

Members of the Company vide postal ballot resolution, result of which was declared on 25th March, 2011, had re-appointed Sri Subhas Chandra Agarwalla (DIN: 00088384) as the Managing Director and Chief Executive Officer of the Company for a period of 5 years, with effect from 1st April, 2011 upto 31st March, 2016.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 3rd February, 2016 has re-appointed Sri Subhas Chandra Agarwalla (DIN: 00088384) as the Managing Director and Chief Executive Officer of the Company for a period of 3 (three) years with effect from 1st April, 2016, subject to the approval of the members of the Company.

Accordingly, Company has entered into an Agreement on 3rd February, 2016 with Sri Subhas Chandra Agarwalla with respect to his re-appointment. A copy of the said agreement is available for inspection at the Registered Office of the Company during business hours from 10:00 a.m. to 2:00 p.m. on all working days upto the date of the Meeting and also at the said Meeting.

The brief profile of the proposed Director, including nature of his expertise and shareholding in the Company, is provided at Note No. 21 to this Notice. There is no change in the remuneration structure as compared to the last remuneration drawn by him from the Company. The brief terms and conditions of his re-appointment including the details of remuneration sought to be paid is as follows:

1. TENURE: A period of 3 years commencing from 1st April, 2016 upto 31st March, 2019.

2. REMUNERATION:

A. FIX PAY

₹4,50,000/- per month, subject to a maximum of ₹15,00,000/- (Rupees Fifteen Lakh) per month.

B. VARIABLE PAY

A sum not exceeding 2.00% of the net profit of the Company.

C. MINIMUM REMUNERATION

However, where in any financial year the company incurs losses or its profits are inadequate, the company shall pay the remuneration by way of salary, commission and other allowances not exceeding the limits specified in Section II, Part II of Schedule V to the

Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), or any amendments made thereto from time to time and/or such other limits as may be specified or approved by the Central Government.

He shall not be paid any sitting fees for attending the meetings of the Board or any committees thereof.

Sri Subhas Chandra Agarwalla, as a director shall be liable to retire by rotation at the Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and such retirement shall not result in any break in his office, if he is re-appointed at the same meeting at which he retires by rotation.

The re-appointment of Sri Subhas Chandra Agarwalla as the Managing Director and Chief Executive Officer requires the approval of the members by way of a special resolution in terms of Schedule V to the Companies Act, 2013. The disclosures as required pursuant to Part B of Section II to Schedule V (Part II) to the Companies Act, 2013 is annexed herewith as **Annexure 1** and forms part of this Explanatory Statement.

The Board recommends the Special Resolution as set out at Item no. 7 of the Notice for approval by the Members in terms of the provisions of Schedule V to the Companies Act, 2013.

Sri Subhas Chandra Agarwalla and Sri Subodh Agarwalla and their relatives are deemed to be interested in the resolution as set out at Item No. 7 of the Notice.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 7 of the Notice.

ITEM NO. 8

Members of the Company vide postal ballot resolution, result of which was declared on 25th March, 2011, had re-appointed Sri Subodh Agarwalla (DIN: 00339855) as the Whole-time Director and Chief Operating Officer of the Company for a period of 5 years, with effect from 1st April, 2011 upto 31st March, 2016.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 3rd February, 2016 has re-appointed Sri Subodh Agarwalla (DIN: 00339855) as the Whole-time Director and Chief Operating Officer for a period of 3 (three) years with effect from 1st April, 2016, subject to the approval of the members of the Company.

Accordingly, Company has entered into an Agreement on 3rd February, 2016 with Sri Subodh Agarwalla with respect to his re-appointment. A copy of the said agreement is available for inspection at the Registered Office of the Company during business hours from 10:00 a.m. to 2:00 p.m. on all working days upto the date of the Meeting and also at the said Meeting.

The brief profile of the proposed Director, including nature of

his expertise and shareholding in the Company, is provided at Note No. 21 to this Notice. There is no change in the remuneration structure as compared to the last remuneration drawn by him from the Company. The brief terms and conditions of his re-appointment including the details of remuneration sought to be paid is as follows:

1. TENURE: A period of 3 years commencing from 1st April, 2016 upto 31st March, 2019.

2. REMUNERATION:

A. FIX PAY

₹4,40,000/- per month, subject to a maximum of ₹10,00,000/- (Rupees Ten Lakh) per month.

B. VARIABLE PAY

A sum not exceeding 1.50% of the net profit of the Company.

C. MINIMUM REMUNERATION

However, where in any financial year the company incurs losses or its profits are inadequate, the company shall pay the remuneration by way of salary, commission and other allowances not exceeding the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), or any amendments made thereto from time to time and/or such other limits as may be specified or approved by the Central Government.

He shall not be paid any sitting fees for attending the meetings of the Board or any committees thereof.

Sri Subodh Agarwalla, as a director shall be liable to retire by rotation at the Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and such retirement shall not result in any break in his office, if he is re-appointed at the same meeting at which he retires by rotation.

The re-appointment of Sri Subodh Agarwalla as the Whole-time Director and Chief Operating Officer requires the approval of the members by way of a special resolution in terms of Schedule V to the Companies Act, 2013. The disclosures as required pursuant to Part B of Section II to Schedule V (Part II) to the Companies Act, 2013 is annexed herewith as **Annexure 1** and forms part of this Explanatory Statement.

The Board recommends the Special Resolution as set out at Item no. 8 of the Notice for approval by the Members in terms of the provisions of Schedule V to the Companies Act, 2013.

Sri Subhas Chandra Agarwalla and Sri Subodh Agarwalla and their relatives are deemed to be interested in the resolution as set out at Item No. 8 of the Notice.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 8 of the Notice.

ITEM NO. 9

Sri Aditya Agarwalla was designated as the Chief Financial Officer (CFO) of the Company since 21st June, 2010. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 3rd February, 2016 has appointed Sri Aditya Agarwalla (DIN: 00140683) as Whole-time Director and Chief Financial Officer for a period of 3 (three) years with effect from 1st April, 2016, subject to the approval of the members of the Company.

Accordingly, Company has entered into an Agreement on 3rd February, 2016 with Sri Aditya Agarwalla with respect to his appointment. A copy of the said agreement is available for inspection at the Registered Office of the Company during business hours from 10:00 a.m. to 2:00 p.m. on all working days upto the date of the Meeting and also at the said Meeting.

The brief profile of the proposed Director, including nature of his expertise and shareholding in the Company, is provided at Note No. 21 to this Notice. There is no change in the remuneration structure as compared to the last remuneration drawn by him from the Company. The brief terms and conditions of his appointment including the details of remuneration sought to be paid is as follows:

1. TENURE: A period of 3 years commencing from 1st April, 2016 upto 31st March, 2019.

2. REMUNERATION:

A. FIX PAY

₹3,00,000/- per month, subject to a maximum of ₹10,00,000/- (Rupees Ten Lakh) per month.

B. VARIABLE PAY

A sum not exceeding 1.50% of the net profit of the Company.

C. MINIMUM REMUNERATION

However, where in any financial year the company incurs losses or its profits are inadequate, the company shall pay the remuneration by way of salary, commission and other allowances not exceeding the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), or any amendments made thereto from time to time and/or such other limits as may be specified or approved by the Central Government.

He shall not be paid any sitting fees for attending the meetings of the Board or any committees thereof.

Sri Aditya Agarwalla shall be subject to retirement by rotation at the Annual General Meeting in accordance with the provisions of Section 152 of the Companies Act, 2013 and such retirement shall not result in any break in his office as the Whole-time Director and CFO of the Company, if he is re-appointed at the same meeting at which he retires by rotation.

The Company has received a Notice pursuant to Section 160 of the

Companies Act, 2013 along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Sri Aditya Agarwalla as a Director of the Company.

The appointment of Sri Aditya Agarwalla as the Whole-time Director and Chief Financial Officer requires the approval of the members by way of a special resolution in terms of Schedule V to the Companies Act, 2013. The disclosures as required pursuant to Part B of Section II to Schedule V (Part II) to the Companies Act, 2013 is annexed herewith as **Annexure 1** and forms part of this Explanatory Statement.

The Board recommends the Special Resolution as set out at Item no. 9 of the Notice for approval by the Members.

Sri Aditya Agarwalla and his relatives are deemed to be interested in the resolution as set out at Item No. 9 of the Notice.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 9 of the Notice.

ITEM NO. 10

Smt. Kalpana Biswas Kundu was appointed as the Non-Executive Director of the Company at the 30th Annual General Meeting of the Company. The Board of Directors on the recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 3rd February, 2016 has appointed Smt. Kalpana Biswas Kundu as an Independent Director of the Company, with effect from 3rd February, 2016 for a period of five consecutive years subject to the approval of the Members of the Company. She, as a director shall not be liable to retire by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013.

In the opinion of the Board, Smt. Kalpana Biswas Kundu fulfils the conditions specified in the Companies Act, 2013 for such appointment and is a person of integrity and possesses relevant expertise and experience in the field of Banking sector, Accounts and Finance. Further, she is independent of Management and the Company has received the declaration from her, affirming that she meets the criteria of independence as prescribed under Section 149 read with Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, Company has issued the appointment letter on 3rd February, 2016 setting out the terms and conditions relating to her appointment as an Independent Director. A copy of the said appointment letter is available for inspection at the Registered Office of the Company during business hours from 10:00 a.m. to 2:00 p.m. on all working days upto the date of the Meeting and also at the said Meeting.

The brief profile of the proposed Director, including nature of her

expertise, is provided at Note No. 21 to this Notice.

The Board recommends the Ordinary Resolution as set out at Item no. 10 of the Notice for approval by the Members.

Smt. Kalpana Biswas Kundu and her relatives are deemed to be interested in the resolution as set out at Item No. 10 of the Notice.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 10 of the Notice.

ITEM NO. 11

The Board of Directors at its meeting held on 14th May, 2016, on the recommendation of Audit committee, has appointed M/s. S K Sahu & Associates, Cost Accountants (Firm Registration no. 100807) as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017 at a remuneration of ₹20,000/- (Rupees Twenty Thousand Only) plus service tax at actual.

In terms of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration as approved by the Board of Directors is required to be ratified by the shareholders subsequently. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

The Board recommends the Ordinary Resolution as set out at Item

No. 11 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 11 of the Notice.

ITEM NO. 12

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') all existing material related party contracts or arrangements entered into prior to the date of notification of the said Listing Regulations and which may continue beyond such date shall be placed for approval of the members in the first General Meeting subsequent to the notification of these regulations. The said notification came into force on 1st December, 2015.

Your Company always strives to enter into transactions with its related parties in the course of business at arm's length basis and the management also believes that related party transactions are on arm's length basis. Members' approval is sought under the relevant provisions of the Listing Regulations as an abundant caution.

The Company carries out various transactions with Anjaney Ferro Alloys Limited which are material related party contracts/arrangements within the meaning of Listing Regulations and proposes to continue to enter into such transactions to enjoy the various benefits resulting from such transactions. The details of such transactions are given below:

<p>Nature, Material Terms, Monetary Value and Particulars of Contract or Arrangement</p>	<p>a) Nature of Transaction: Purchase & Sale of both goods and materials.</p> <p>b) Material Terms: Commercial terms for purchase and sale of goods & materials are usually as per standard contracts. For contracts to contracts, the terms that change are shipment period, price, packing quantity, delivery and quality for sale/purchase of goods and materials. The price for purchase and sale of finished goods shall be at prevailing market rate. For sale/purchase of raw materials price shall be the aggregate of rate of cost of purchase plus such sum not exceeding 3% of the cost of such purchase. Price for sale and purchase of spare parts shall be at negotiated price. All other terms shall be as per standard agreed format between both the parties.</p> <p>c) Monetary Value: ₹1000 Crore per financial year</p> <p>d) Particulars of the Contract or arrangement: Financial Assistance in the form of guarantee, investment, advances & loans in the course of business and purchase & sale of both raw materials and finished goods.</p>
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The proposed transactions qualify as material related party transactions as defined under Regulation 23 of the Listing Regulations.

The Company is accordingly proposing this resolution to authorize the Board of Directors to enter into the Related Party Transactions with Anjaney Ferro Alloys Limited for the consideration of the Members except those members who are related party to the Company. In terms of the Listing Regulations such related parties

are required to abstain from voting irrespective of whether such member(s) is/are party to the transaction or not.

The Board recommends the Ordinary Resolution as set out at Item No. 12 of the Notice for approval by the Members.

The following directors/promoters/key managerial personnel of the Company hold equity shares of Anjaney Ferro Alloys Ltd.:

- Sri Basant Kumar Agarwalla holds 4500 equity shares (being

0.10% of paid-up capital) of Anjaney Ferro Alloys Ltd.

- Sri S C Agarwalla holds 1,26,000 equity shares (being 2.82% of paid-up capital) of Anjaney Ferro Alloys Ltd.
- Sri Subodh Agarwalla holds 2,16,000 equity shares (being 4.83% of paid-up capital) of Anjaney Ferro Alloys Ltd.

Save and except above, no other director/promoter/key managerial personnel individually hold more than 2% of the paid-up capital of Anjaney Ferro Alloys Ltd. However, promoter along with the promoter group of Maithan Alloys Limited holds more than 2% of the paid-up capital of Anjaney Ferro Alloys Ltd.

Save and except Sri B K Agarwalla, Sri S C Agarwalla, Sri Subodh

Agarwalla and Sri Aditya Agarwalla, Directors of the Company and their respective relatives, none of the other directors, key managerial personnel of the Company and/or their respective relatives are, in any way, concerned or interested financially or otherwise in the resolution as set out at Item No. 12 of the Notice.

Registered Office :
"Ideal Centre" 4th Floor,
9, AJC Bose Road,
Kolkata – 700 017

By Order of the Board
For **Maithan Alloys Limited**

Date : 14th May, 2016
Place: Kalyaneshwari

Rajesh K. Shah
Company Secretary

Annexure 1

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

I. General Information:

- 1) Nature of Industry:** The Company is engaged in manufacturing of Ferro Alloys and generation of electricity through wind mill.
- 2) Date or expected date of commencement of commercial production:** Not Applicable, as the Company has already commenced its commercial production since 1997.
- 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- 4) Financial performance based on given indicators:**

The finance performance based on Financial Statement of the Company for the last three years are given below: (₹ in Lakh)

Particulars	2013-14	2014-15	2015-16
Net Worth	29,019	33,472	39,467
Total Debt	3,877	2,480	13,936
Operating Income*	60,363	56,584	1,04,176
EBIDTA*	3,678	7,029	12,878
Profit After Tax*	2,057	5,105	7,721

*These exclude trading turnover, trading profits and current and non-current investments.

- 5) Foreign investments or collaborations, if any:** None

II. Information about the appointees:

Sl. No.	Particulars	Sri Basant Kumar Agarwalla	Sri Subhas Chandra Agarwalla	Sri Subodh Agarwalla	Sri Aditya Agarwalla
1	Background details	Sri Basant Kumar Agarwalla is an eminent industrialist and is associated with various industries such as refractories, ferro alloys, iron and steel, coal mining, etc. He has a rich and varied experience in the ferro alloys industry, Finance, Marketing, General Management, Corporate Governance, Strategic Issues, Corporate and Financial Structuring, Resource Mobilization etc.	Sri Subhas Chandra Agarwalla possesses over 46 years of experience in the field of Human Resources Development, Planning and Budgeting, Corporate Planning, Accounts, Finance and tax laws.	Sri Subodh Agarwalla is a B.Tech (ITBHU) and MBA (IIM-Bangalore). He has a wide experience in the field of Production Management and Cost Control	Sri Aditya Agarwalla is a MBA from Duke University, USA, and B.E. from RVCE, Bangalore. He has a wide range of experience in the field of Finance, Operations, General Management, Corporate and Financial Structuring.
2	Past remuneration	₹280 Lakh	₹244 Lakh	₹195.30 Lakh	₹178.50 Lakh
3	Recognition or awards	-	-	-	-

4	Job profile and his suitability	Sri Basant Kumar Agarwalla is the Chairman cum Whole-time Director of the Company. He has been the backbone of the Company. He has guided the Company through three decades to emerge it as one of the top Ferro Alloys Company in India. The company has derived the benefits in terms of high sales, overall growth under his dynamic leadership. He has put the Company on growth trajectory under his leadership and it is in the interest of the company to avail his services.	Sri Subhas Chandra Agarwalla has a strong understanding of business processes and excellent communication & man management skills. He focuses on Project setup, Corporate Planning and under his guidance the Company has gained a distinct competitive edge in every department of the Company. In view of his contribution in the day to day affairs of entire Company, it is considered expedient to avail his services as the Managing Director & CEO of the Company.	Sri Subodh Agarwalla has been instrumental in development of new products and achieving higher asset utilization and cost control. In view of his contribution in substantial improvement in the production performance of the Company, it is necessary to re-appoint him as the Whole-time Director and Chief Operating Officer of the Company.	Sri Aditya Agarwalla has contributed in improving the financial performance of the Company. In view of his contribution to the Company's performance and experience, he is considered most suitable for the said profile.
5	Remuneration proposed	As mentioned in the Explanatory Statement in Item no.6	As mentioned in the Explanatory Statement in Item no.7	As mentioned in the Explanatory Statement in Item no.8	As mentioned in the Explanatory Statement in Item no.9
6	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Sri Basant Kumar Agarwalla has no pecuniary relationship directly or indirectly with the Company or its managerial personnel save and except his entitlement of remuneration as the Chairman cum Whole-time Director. As on date he holds 81,500 shares of the Company in his personal capacity.	Sri Subhas Chandra Agarwalla has no pecuniary relationship directly or indirectly with the Company or its managerial personnel save and except his entitlement of remuneration as the Managing Director & CEO besides his relation with Sri Subodh Agarwalla, Whole-time Director & COO. As on date he holds 1,00,000 shares of the Company in his personal capacity.	Sri Subodh Agarwalla has no pecuniary relationship directly or indirectly with the Company save and except his entitlement of remuneration as the Whole-time Director & COO besides his relation with Sri Subhas Chandra Agarwalla, Managing Director & CEO. As on date he holds 3,60,000 shares of the Company in his personal capacity.	Sri Aditya Agarwalla has no pecuniary relationship directly or indirectly with the Company or its managerial personnel save and except his entitlement of remuneration as the Whole-time Director & CFO. As on date he holds 70,200 shares of the Company in his personal capacity.

7) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (incase of expatriates the relevant details would be w.r.t. the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Sri Basant Kumar Agarwalla, Sri Subhas Chandra Agarwalla, Sri Subodh Agarwalla and Sri Aditya Agarwalla, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

III. Other information:

1) Reasons of loss or inadequate profits: The Company has consistently posted profitability for last several years. However, the proposed remuneration to be paid to the above appointees may exceed the prescribed limit as specified under Section 197 of the Companies Act, 2013 resulting in the inadequacy of the profits. Accordingly, Company proposes to pay the remuneration to each of the appointee upto a limit specified in Part (B) of Section II of

Schedule V (Part II) to the Companies Act, 2013.

2) Steps taken or proposed to be taken for improvement:

Although the Company has posted profitability for more than seven years, it is continuous endeavors of the management of the company to improve its performance by cutting the costs and achieving higher sales realization. The management of the company has taken various initiatives to effectively mobilize the financial and non-financial resources to improve its performance.

3) Expected increase in productivity and profits in measurable terms:

The Company's productivity and profitability is directly related to the market conditions and demand-supply situation. The Company expects to improve its performance and profitability by achieving higher sales realization.

IV. Disclosures:

Disclosures required to be made pursuant to point IV of Part A of Section II of Part II of Schedule V to the Companies Act, 2013 have been made in the Corporate Governance Report forming part of the Director's Report attached to the Annual Report 2015-16.

..... XXXX..... XXXX..... XXXX..... XXXX.....



maithan alloys ltd

CIN : L27101WB1985PLC039503

Regd. Office: 'Ideal Centre', 4th Floor, 9, AJC Bose Road, Kolkata – 700 017

e-mail: office@maithanalloys.com, website: www.maithanalloys.com

Ph: 033-6450-2228; Fax: 033-2290-0383

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No./ Client ID and DP ID* :	

(*applicable for members holding shares in electronic form)

I/We, being the member(s) holdingshares of Maithan Alloys Ltd., hereby appoint

1. Name:	E-mail Id:
Address:	Signature:

or failing him

2. Name:	E-mail Id:
Address:	Signature:

or failing him

3. Name:	E-mail Id:
Address:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Monday, 29th August, 2016, at 11.00 a.m. at the "The Conclave", 216, AJC Bose Road, Kolkata- 700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution subject	For	Against	Abstain
Ordinary Business				
01.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2016 together with the Reports of the Directors and Auditors thereon and the Consolidated Audited Financial Statements of the Company for the financial year ended on 31st March, 2016 together with the Report of the Auditors thereon.			
02.	To approve the interim dividend of ₹2/- per equity share already paid during the year, for the year ended on 31st March, 2016.			
03.	To appoint a Director in place of Sri Subodh Agarwalla (DIN: 00339855), who retires by rotation and being eligible, offers himself for re-appointment.			
04.	To appoint a Director in place of Sri Palghat Krishnan Venkatramani (DIN: 05303022), who retires by rotation and being eligible, offers himself for re-appointment.			
05.	To ratify the appointment of M/s. D K Chhajer & Co., Chartered Accountants (Firm Registration No: 304138E), as the Statutory Auditors of the Company and to fix their remuneration for the financial year ending 31st March, 2017.			
Special Business				
06.	To re-appoint Sri Basant Kumar Agarwalla (DIN: 00129140) as the 'Chairman cum Whole-time Director' of the Company.			
07.	To re-appoint Sri Subhas Chandra Agarwalla (DIN: 00088384) as the 'Managing Director and Chief Executive Officer' of the Company.			
08.	To re-appoint Sri Subodh Agarwalla (DIN: 00339855) as the 'Whole-time Director and Chief Operating Officer' of the Company.			
09.	To appoint Sri Aditya Agarwalla (DIN: 00140683) as the 'Whole-time Director and Chief Financial Officer' of the Company.			
10.	To appoint Smt. Kalpana Biswas Kundu (DIN: 07006341) as an Independent Director of the Company.			
11.	To ratify the remuneration of the Cost Auditors.			
12.	To approve the Related Party Transactions.			

Signed this..... day of..... 2016

Signature of Shareholder(s)

Signature of Proxy holder(s)

Please Affix
₹1/-
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please put a (√) mark in the box in the appropriate column against the respective resolution. If you leave the "For" or "Against" column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy who shall not act as a proxy for any other Member.



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ATTENDANCE SLIP

DP & Client ID No.....

No. of Shares

Regd. Folio No.....

Full Name of the Member or Proxy holder:

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

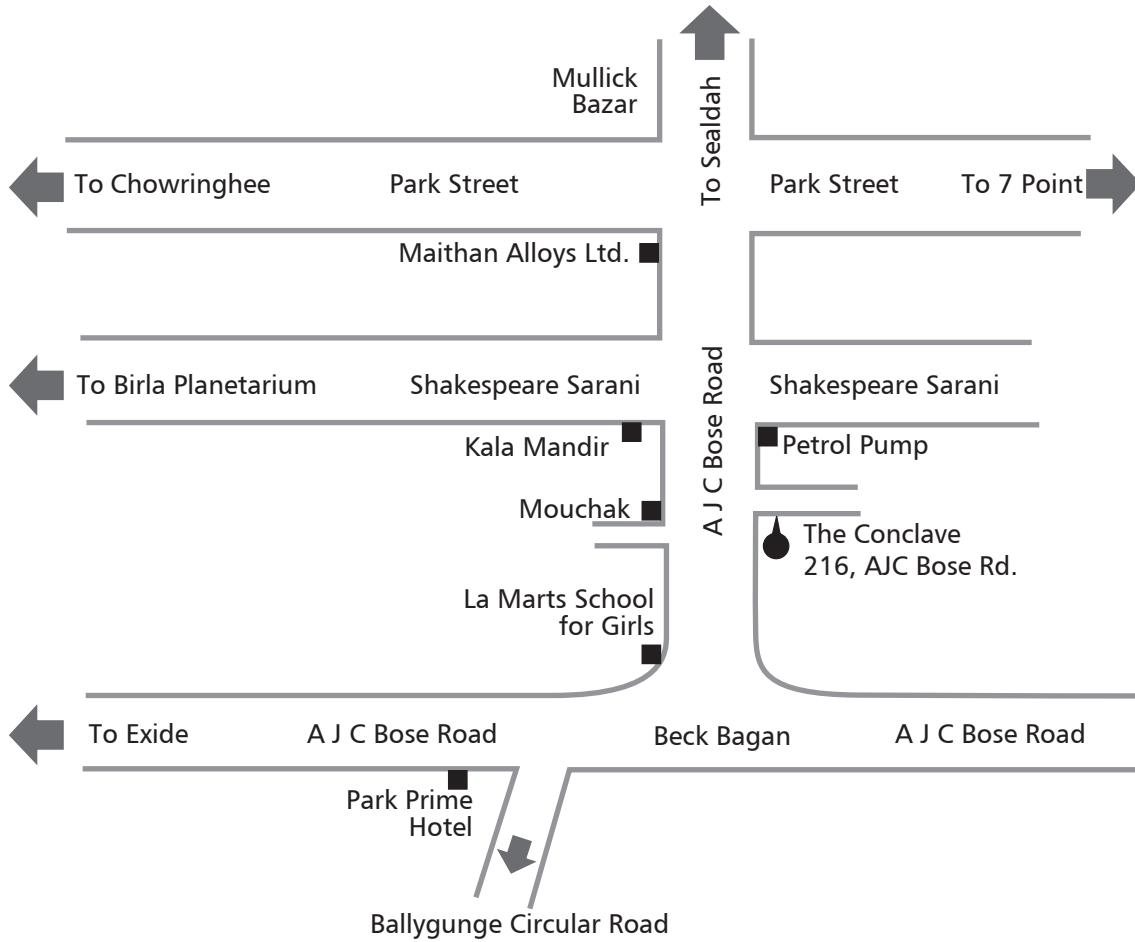
I hereby record, my presence at the 31st Annual General Meeting of the Company convened on Monday, 29th August, 2016 at 11:00 a.m. at the "The Conclave", 216, AJC Bose Road, Kolkata- 700 017.

Member's/Proxy's Signature

Note:

Please fill in the attendance slip and hand over the same at the meeting hall. Please bring your copy of the Annual Report for reference at the meeting.

31st Annual General Meeting Venue Route Map





maithan alloys ltd

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Ph: 033-6450-2228; Fax: 033-2290-0383

BANK ACCOUNT PARTICULARS / ECS MANDATE FORM

I/We do hereby authorize Maithan Alloys Limited to:

- * Print the following details on my/our dividend warrant.
- * Credit my/our dividend amount directly to my/our bank Account by ECS.
- * (Strike out whichever is not applicable)

My/our Folio No. DP ID. No. Client Id.

Particulars of Bank Account:

1. Name of the Bank :
2. Branch Name & Address :
3. Account Number (As appearing on the Cheque book) :
4. Account type Saving/Current/Cash Credit :
5. 9 Digit Code Number of the Bank and Branch appearing on the MICR Cheque issued by the Bank :
- 6 STD Code & Telephone Number :

I/We hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, the Company / Registrar will not be held responsible.

I/We agree to avail the ECS facility provided by RBI, as and when implemented by RBI / Company.

I/We further undertake to inform the Company any Change in my/our Bank / branch and account number.

I/We shall not hold the Bank responsible if the ECS could not be implemented or the Bank discontinue(s) the ECS, for any reason.

.....
Signature of the First Shareholder / Joint Shareholder

Date

Please attach a Photocopy of a Cheque for verifying the accuracy of the MICR Code number.

Whenever the Shares in the given folio are entirely dematerialized, then this ECS mandate form will stand rescinded.

Send to:

M/s Maheshwari Datamatics Pvt.Ltd.

Unit: Maithan Alloys Limited

6, Mangoe Lane, 2nd Floor, Kolkata - 700 001

Phone no.: (033) 2248-2248; Fax no.: (033) 2248-4787

