



ISO 9001 : 2008 COMPANY
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 F (0341) 2521303, 2522996 E office@maithanalloys.com
 CIN - L27101WB1985PLC039503

ANNOUNCEMENT

Voting Result of Extra-Ordinary General Meeting

The Extra-Ordinary General Meeting (EGM) of the Company was held at 'The Conclave', 216 AJC Bose Road, Kolkata- 700 017, on Tuesday, 7th February, 2017 at 11:00 a.m.

As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, 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, all members as on the cut-off date i.e. 31st January, 2017 were provided with the facility to cast their votes electronically on all the resolutions set forth in the Notice of the Extra-Ordinary General Meeting of the Company. The e-voting portal remained open for voting from 9.00 a.m. on Saturday, 4th January, 2017 to 5.00 p.m. on Monday, 6th January, 2017.

The facility for voting through polling paper was made available at the EGM to the Members as on the cut-off date i.e. 31st January, 2017 and who had not cast their vote by remote e-voting.

Mr. Jitendra Patnaik, Practicing Company Secretary was appointed as Scrutinizer to conduct the voting process in a fair and transparent manner and counting the votes tendered.


Based on the Combined Scrutinizer Report dated 7th February, 2017, submitted by Mr. Jitendra Patnaik, Scrutinizer the consolidated result of the E-voting and voting through Poll are as follows:

| Resolution for | Total vote cast (1) | No. of Valid votes (2) | No. of invalid votes (3) | 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 |
|----------------|---------------------|------------------------|--------------------------|-----------------------------|---------------------------|---|---|
| Item 1 | 1901565 | 1901552 | 13 | 1901552 | Nil | 100.0000% | 0.0000% |
| Item 2 | 1901565 | 1901552 | 13 | 1901552 | Nil | 100.0000% | 0.0000% |

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

- Resolution for item no. 1 of the Notice convening the EGM was duly considered and 'Unanimously' passed by the Members of the Company.
- Resolution for item no. 2 of the Notice convening the EGM was duly considered and 'Unanimously' passed by the Members of the Company.

For Maithan Alloys Limited


 (S C Agarwalla)
 Chairman of EGM
 (DIN: 00088384)

Date : 8th February, 2017

J. PATNAIK & ASSOCIATES

Company Secretaries

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

To
The Chairman
Extra - Ordinary General Meeting
Maithan Alloys Limited
4th Floor, Ideal Center
9 AJC Bose Road,
Kolkata - 700 017

Dear Sir,


At the outset, we would like to thank the Board of Directors of the Company for appointing us as the Scrutinizer to scrutinize the voting process and votes cast by remote e-voting and poll on the resolution considered at the Extra-Ordinary General Meeting (EGM) of your company held on Tuesday, 7th February, 2017 at 11:00 A.M.

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respect.

With this the physical Polling Papers are also handed over to you.

Thanking you,

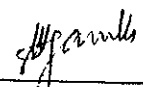
For J. Patnaik & Associates
Company Secretaries


Jitendra Patnaik
FCS 5045, CP No. 3102
Scrutinizer



Date: 07.02.2017

Place: Kolkata


Countersign of the Chairman

SCRUTINIZER'S REPORT

| | |
|----------------------------|--|
| NAME OF THE COMPANY | Maithan Alloys Limited |
| MEETING | Extra-Ordinary General Meeting |
| DATE & TIME | Tuesday, 07.02.2017 at 11:00 A.M. |
| VENUE | The Conclave, 216, A J C Bose Road, Kolkata - 700 017. |

1. Appointment as Scrutinizer:

We are appointed as the Scrutinizer for the remote e-voting as well as the poll conducted at the Extra-Ordinary General Meeting (EGM), held on Tuesday, 7th February, 2017 at 11:00 A.M.

2. Dispatch of Notice convening the Meeting:

The Company has informed that, on the basis of the Register of Members and the list of Beneficiary Owners made available by the Depository, the Company has completed dispatch of the Notice convening the EGM as under:-

- > On 14.01.2017 by e-mail to 4159 Shareholders whose e-mail ids were available with the Company/ Depository.
- > On 14.01.2017 by Speed Post and Registered Post to 1683 Shareholders.

3. Cut-off date:

The Voting rights were reckoned as on 31.01.2017, being the Cut-off date for the purpose of deciding the entitlements of the Members to cast their votes through remote e-voting and voting through polling paper at the Meeting.

4. Remote e - voting:

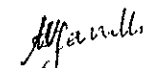
4.1 Agency :

The Company had appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-voting platform.

4.2 Remote e-voting:

Remote e-voting platform was open from 9:00 A.M. on Saturday, 4th February, 2017 to 5:00 P.M. on Monday, 6th February, 2017 and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Special and Ordinary Resolutions, on the e-voting platform provided by CDSL.





Countersign of the Chairman

5. Voting at the EGM:

- 5.1 As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period for remote e-voting and before the start of general meeting, to only such details relating to Members who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted.
- 5.2 Accordingly, CDSL, the remote e-voting Agency provided us with the names, DP Id/ Client Id, folios and Shareholding of the Members who had cast their vote through remote e-voting.
- 5.3 The Company has also provided voting by polling paper at the Meeting to the Members who attended the meeting and who had not cast their vote by remote e-voting.

6. Counting Process:

- 6.1 On completion of voting at the meeting, M/s. Maheshwari Datamatics Pvt. Ltd., the Registrar and Transfer Agent of the Company (RTA) provided us with the list of Members who had cast their votes, their holding details and details of vote cast on the resolutions.
- 6.2 The votes were reconciled with the records maintained by the Company and RTA with respect to the authorizations/ proxies lodged with the Company.
- 6.3 We unblocked the remote e-voting results on the remote e-voting platform in the presence of Ms. Khushboo Singh and Ms. Poulami Saha and downloaded the remote e-voting results.

7. Results

7.1 We observed that

- (a) 13 Shareholders had cast their votes through remote e-voting.
- (b) 170 Shareholders attended the EGM in person and/ or by proxy.
- (c) Out of 170 Shareholders, 70 Shareholders casted their vote at the meeting.
- (d) Out of 70 poll papers, 3 poll papers (13 shares in total) were rejected.
- (e) 100 Shareholders in the EGM did not vote.

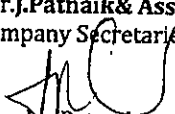


7.2 The Consolidated Results with respect to each item on the agenda as set out in the Notice of the EGM dated 12th January, 2017 is enclosed.

7.3 Based on the aforesaid results, we report that Special Resolution as stated at Item Nos. 1 and Ordinary Resolution as stated at Item No. 2 of the EGM Notice dated 12th January, 2017 have been in following manner:

| Resolution No. | Type of Resolution | Result |
|----------------|--------------------|--------------------------------|
| 1. | Special | Resolution passed unanimously. |
| 2. | Ordinary | Resolution passed unanimously. |

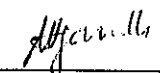
For J. Patnaik & Associates
Company Secretaries


Jitendra Patnaik
FCS 5045, CP No. 3102
Scrutinizer



Date: 07.02.2017

Place: Kolkata



Countersign of the Chairman

Consolidated Results

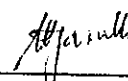
Item No.1: To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED That pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws and subject to the necessary approvals from the Securities and Exchange Board of India (SEBI), Stock Exchanges and other appropriate statutory authorities as may be required, the consent of the Members of the Company be and is hereby accorded to re-classify the status of Mr. Basant Kumar Agarwalla ("Outgoing Individual Promoter") and all individuals and entities identified as Promoter Group due to relation with the Outgoing Individual Promoter in accordance with Regulation 2(1)(zb) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, if any, from "Promoter & Promoter Group Category" to "Public Category" of the Company.

RESOLVED FURTHER That the status of the following persons/entities forming part of the "Promoter and Promoter Group" of the Company and from whom the Company has received the request for re-classification be and are hereby reclassified from "Promoter & Promoter Group Category" to "Public Category" of the Company:

| Sl. No. | Name of the Outgoing Promoter & Promoter Group Individuals and Entities |
|---------|---|
| 1. | Aditya Agarwalla |
| 2. | Amit Agarwalla |
| 3. | Anshuman Agarwalla |
| 4. | Avishi Agarwalla |
| 5. | Basant Kumar Agarwalla |
| 6. | Basant Kumar Agarwalla (Karta of HUF) |
| 7. | Binod Kumar Agarwalla |
| 8. | Binod Kumar Agarwalla (Karta of HUF) |
| 9. | Dhruv Agarwalla |
| 10. | Jagdish Prasad Agarwalla |
| 11. | Jagdish Prasad Agarwalla (Karta of HUF) |
| 12. | Karuna Agarwalla |
| 13. | Kaushal Agarwalla |
| 14. | Madhur Agarwalla |
| 15. | Maithan Refractories Private Limited |
| 16. | Mangalam Construction Private Limited |
| 17. | Nidhi Agarwalla |
| 18. | Raghav Agarwalla |
| 19. | Sangita Agarwalla |
| 20. | Sita Agarwalla |
| 21. | Sumit Agarwalla |
| 22. | Sunita Agarwalla |
| 23. | Swati Agarwalla |
| 24. | Vedant Agarwalla |
| 25. | Vidisha Agarwalla |
| 26. | Vishal Agarwalla |
| 27. | Woodhat Distributors Private Limited |
| 28. | Kavita Kataruka |





Countersign of the Chairman

RESOLVED FURTHER That the above 'Outgoing Promoter & Promoter Group Individuals and Entities' and the persons acting in concert with them shall not hold more than ten percent of the paid-up equity share capital of the Company nor shall have any special right through formal or informal arrangements and shall not directly or indirectly exercise control, over the affairs of the Company.

RESOLVED FURTHER That on approval of the SEBI/ Stock Exchange(s) for the said re-classification, the Company shall effect such re-classification in the Statement of Shareholding Pattern of the Company from immediate succeeding quarter under Regulation 31 of the Listing Regulations and in compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable laws.

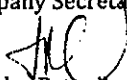
RESOLVED FURTHER That Mr. S C Agarwalla, Managing Director & Chief Executive Officer, Mr. Subodh Agarwalla, Whole-time Director and Chief Operating Officer, Mr. Sudhanshu Agarwalla, President and Chief Financial Officer, Mr. Rajesh K Shah, Company Secretary of the Company and such other person as authorized by them, be and are hereby jointly and severally authorized to submit the application for re-classification to the Stock Exchanges, where the securities of the Company are listed or any other regulatory body, as may be required, and to take such steps expedient or desirable to give effect to this resolution and to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company or of the Board."

| Particulars | Remote e-votes | | Voting at the EGM | | Total | | Percentage (%) |
|--------------|----------------|----------------|-------------------|----------------|------------|----------------|----------------|
| | Number | Votes | Number | Votes | Number | Votes | |
| Assent | 13 | 1900707 | 67 | 845 | 80 | 1901552 | 63.9698 |
| Dissent | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Abstain | NIL | NIL | 100 | 1071027 | 100 | 1071027 | 36.0302 |
| Total | 13 | 1900707 | 167 | 1071872 | 180 | 2972579 | 100 |

(* The percentage of votes has been considered upto 4 decimal points.)

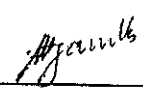
Based on the aforesaid results, I report that the Special Resolution as contained in Item No.1 of the EGM Notice dated 12.01.2017, has been passed unanimously.

For **J. Patnaik & Associates**
Company Secretaries


Jitendra Patnaik
FCS 5045, CP No. 3102
Scrutinizer



Date: 07.02.2017
Place: Kolkata


Countersign of the Chairman

Consolidated Results

Item No.2: To consider and if thought fit, to pass the following resolution, with or without modification as 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 for the time being in force) 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, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Palghat Krishnan Venkatramani (DIN: 05303022), as an Independent Director of the Company, for a period of five consecutive years with effect from 10th November, 2016 and shall not be liable to retire by rotation.

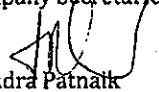
RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do all the acts and to take all such steps as may be necessary, proper or expedient in this regard."

| Particulars | Remote e-votes | | Voting at the EGM | | Total | | Percentage (%) |
|--------------|----------------|----------------|-------------------|----------------|------------|----------------|----------------|
| | Number | Votes | Number | Votes | Number | Votes | |
| Assent | 13 | 1900707 | 67 | 845 | 80 | 1901552 | 63.9698 |
| Dissent | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Abstain | NIL | NIL | 100 | 1071027 | 100 | 1071027 | 36.0302 |
| Total | 13 | 1900707 | 167 | 1071872 | 180 | 2972579 | 100 |

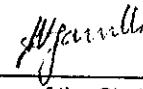
(* The percentage of votes has been considered upto 4 decimal points.)

Based on the aforesaid results, I report that the Ordinary Resolution as contained in Item No.2 of the EGM Notice dated 12th January, 2017, has been passed unanimously.

For J. Patnaik & Associates
Company Secretaries


Jitendra Patnaik
FCS 5045, CP No. 3102
Scrutinizer

Date: 07.02.2017
Place: Kolkata


Countersign of the Chairman