



ISO 9001 : 2008 COMPANY

Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017

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CIN - L27101WB1985PLC039503

1st September, 2018

1] The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 10023915

2] Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL-EQ

Sub: Proceedings of the 33rd Annual General Meeting held on 31st August, 2018

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part-A of Schedule -III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the proceedings of the 33rd Annual General Meeting of the Company held on Friday, 31st August, 2018 at 'The Conclave', 216, AJC Bose Road, Kolkata- 700 017.

This is for your information and records.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

Rajesh K. Shah
Company Secretary

Encl: as above

c.c. The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 590078

Works : Unit-I : P. O. Kalyaneshwan - 713 369, Dist. Burdwan (West Bengal)

Unit-II : E.P.I.P., Bymihat, Dist. Ri-bhoi-793 101 (Meghalaya)

Unit-III : Plot No. 42 & 43, APSEZ, P.O. Atchutapuram, Dist. Visakhapatnam - 531 011 (A.P.)

PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING OF MAITHAN ALLOYS LIMITED HELD AT 'THE CONCLAVE', 216, A J C BOSE ROAD, KOLKATA – 700017 ON FRIDAY, 31ST AUGUST, 2018 AT 11:00 A.M.

The 33rd Annual General Meeting ('the Meeting') of Maithan Alloys Limited was held at 'The Conclave', 216, A J C Bose Road, Kolkata – 700017 on Friday, 31st August, 2018 at 11:00 A.M.

Total 148 Members were present in person or through Proxy at the Meeting.

Mr. Subhas Chandra Agarwalla, Chairman & Managing Director of the Company, presided over the Meeting.

After declaring that the requisite quorum is present, the Chairman called the Meeting to order.

He then introduced the other Directors attending the Meeting to the Members present and informed that the Chairman of the Audit Committee, Nomination & Remuneration Committee and the Stakeholders Relationship Committee were also present.

The representatives of the Statutory Auditors and Secretarial Auditors were also present at the Meeting.

The Chairman further informed that the Company has received 4 Proxies representing 76 shares, no Proxy has been rejected and that the Company has not received any representation from any Body Corporate.

The Chairman then mentioned about the availability of the Statutory Registers and other documents with the Company Secretary, for inspection by any person having right to attend the Meeting.

Thereafter, the Chairman read out his speech giving an overview on the Global & Indian Economy scenario including Ferro Alloy Industry and drew attention of the Members towards the financial performance of the Company for the financial year 2017-18 and its continuous growth. He also briefed the Members about the performance of the Company during the quarter ended 30th June 2018.

The Chairman informed the Members that the Company had provided remote electronic voting facility ('remote e-voting') for all the resolutions proposed to be considered at the Meeting. The Company had engaged the services of Central Depository Services (India) Ltd. (CDSL) for providing remote e-voting. The remote e-voting commenced from 10:00 a.m. on Tuesday, 28th August, 2018 and concluded at 5:00 p.m. on Thursday, 30th August, 2018.

He further informed that the Members present at the Meeting who had not cast their vote using remote e-voting, may vote through Polling Paper which was made available with the Scrutiniser.

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Mr. Jitendra Patnaik was appointed as the Scrutiniser to conduct the voting process in a fair and transparent manner.

The Notice dated 30th April, 2018 convening the Meeting ('the Notice') together with the Audited Financial Statements for the financial year ended on 31st March, 2018, Directors' Report, Auditors' Reports thereon were taken as read with the consent of the Members present at the Meeting.

The Chairman then informed that there were no qualifications in the Statutory Auditors' Reports and Secretarial Audit Report for the financial year ended on 31st March, 2018.

The Chairman thereafter invited the Members to put forth their observations and to seek clarifications and/or offer comments related to any item of business. Few Members raised queries on the Company's financial performance and sought information on the expansion projects of the Company. Mr. Subhas Chandra Agarwalla, Chairman & Managing Director and Mr. Nand Kishore Agarwal, Chairman of the Audit Committee of the Company responded to the queries raised and provided the information sought by the Members.

Thereafter, the Chairman moved the resolutions relating to the following business as per the Notice in seriatim, for approval of the Members, which were proposed and seconded by the Members present:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31st March, 2018 together with the Reports of the Directors and Auditors thereon and the Audited Consolidated Financial Statement of the Company for the financial year ended on 31st March, 2018 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares of the Company.

After the conclusion of the second item on agenda, the Chairman informed that he is interested in the next item on agenda since it relates to the re-appointment of his relative, Mr. Subodh Agarwalla as a Director of the Company. Thereafter, with the consent of the Members present, he requested Mr. Nand Kishore Agarwal, Director of the Company to conduct the proceedings for the third item on agenda. Mr. Nand Kishore Agarwal thereafter moved the following business stated in the Notice:

3. To appoint a Director in place of Mr. Subodh Agarwalla (DIN: 00339855), who retires by rotation and being eligible, offers himself for re-appointment.

After the conclusion of the third item on agenda, Mr. Nand Kishore Agarwal requested Mr. Subhas

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Chandra Agarwalla to resume the Chair for conducting further proceedings of the Meeting.

Mr. Subhas Chandra Agarwalla resumed the Chair and carried forward further proceedings of the Meeting and moved the following business stated in the Notice:

4. To ratify the appointment of M Choudhury & Co., Chartered Accountants (Firm Registration No.: 302186E), as the Statutory Auditors of the Company.

Special Business

5. To ratify the remuneration of the Cost Auditors.
6. To modify the resolution passed relating to the appointment of Statutory Auditors of the Company.
7. To modify the resolution passed relating to the authority to borrow funds.

The Chairman at the end of the discussion on all resolutions ordered voting through Polling Paper at the Meeting, to facilitate voting for all those Members who were present at the Meeting but had not cast their votes using remote e-voting. He then requested Mr. Jitendra Patnaik, Scrutiniser for an orderly conduct of the voting through Polling Paper.

The Scrutiniser then conducted the voting procedure through Polling Paper which included showing one (1) empty poll box to the Members, locking and sealing of said poll box in the presence of Members and Proxies. After ensuring all the Members and Proxies who wish to participate in the voting process had casted their vote by depositing their Polling Papers in poll box, he informed the Chairman, that the polling process has been completed.

The Chairman thereafter announced that the voting results along with the Consolidated Scrutiniser Report will be available on the website of the Company and also on the website of CDSL.

The Meeting concluded with a vote of thanks to the Chair.

For **Maithan Alloys Limited**



Rajesh K. Shah

Company Secretary