

28th September, 2024

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

Sub: Proceedings of the 39th Annual General Meeting held on 28th September, 2024

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 39th Annual General Meeting of the Company held on Saturday, 28th September, 2024 at 11:30 a.m. through Video Conferencing / Other Audio Visual Means.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**

Rajesh K. Shah
Company Secretary

Encl: as above

cc:

The Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001.
Scrip Code: 590078

PROCEEDINGS OF THE 39TH ANNUAL GENERAL MEETING OF MAITHAN ALLOYS LIMITED HELD THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ON SATURDAY, 28TH SEPTEMBER, 2024 AT 11:30 A.M.

The 39th Annual General Meeting ('the Meeting') of Maithan Alloys Limited was held through Video Conferencing / Other Audio Visual Means ('VC') on Saturday, 28th September, 2024 at 11:30 A.M.

58 (Fifty-Eight) Members attended the Meeting through VC.

Mr. Subhas Chandra Agarwalla, Chairman and 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 called out the names of Directors namely Mr. Subodh Agarwalla, Mr. Naresh Kumar Jain, Mr. Palghat Krishnan Venkatramani, Mr. Vivek Kaul, Mr. Auyush Khetawat, Mrs. Sonal Choubey, who joined the Meeting through VC to introduce themselves. Each Director called out his/her name and confirm their participation in the Meeting through VC.

Mr. Naresh Kumar Jain, Chairman of Nomination & Remuneration Committee, Mr. Palghat Krishnan Venkatramani, member of Audit Committee, and Mrs. Sonal Choubey, member of Stakeholders Relationship Committee had also attended the Meeting.

The Chairman then informed the Members that:

- Mr. Srinivas Peddi, Non-Executive Director has expressed his inability to join the Meeting due to his pre-occupation.
- Apart from the Directors, Mr. Sudhanshu Agarwalla, President and CFO, Mr. Rajesh K. Shah, Company Secretary, Representatives of Statutory, Secretarial and Cost Auditors have also joined the Meeting through VC.

The Company Secretary on advise of Chairman informed the following:

- That the facility for joining the Meeting has been provided on first-come-first-serve basis and briefed the Members about certain points regarding participation in the Meeting.

The Company has not received any representation under Section 113 of the Companies Act, 2013.

Since, there is no physical attendance of shareholder, the requirement of appointing proxy is not applicable. The registers and other documents as required under the Companies Act, 2013 are open for inspection online.

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Thereafter, the Company Secretary informed that this Meeting is being held in accordance with various Circulars issued by the Ministry of Corporate Affairs for conducting the Meeting through VC.

He then informed that the Company has provided the facility for voting through electronic means to the Members in respect of all resolutions proposed at the Meeting through Central Depository Services (India) Ltd. (CDSL) platform.

He further informed that:

- the remote e-voting had commenced on Wednesday, 25th September, 2024 at 10:00 A.M. and ended on Friday, 27th September, 2024 at 5:00 P.M.
- e-voting facility during the Meeting has been provided to Members who did not vote during remote e-voting period.
- Mr. S. K. Patnaik was appointed as the Scrutiniser to scrutinise the votes cast through remote e-voting and votes cast during the Meeting.

Thereafter, the Chairman continued with further proceedings of the Meeting and read out his speech highlighting the performance of the Company under challenging circumstances and providing an outline view of projected growth of Global & Indian economies.

The Notice dated 14th August, 2024 convening the Meeting ('the Notice') together with the Audited Financial Statements for the financial year ended on 31st March, 2024, Directors' Report and Auditors' Reports thereon were taken as read.

The Chairman then informed that there were no qualifications, observations or comments or other remarks mentioned in the Statutory Auditors' Reports and Secretarial Audit Report for the financial year ended on 31st March, 2024.

Thereafter, the Chairman moved the resolutions relating to the following businesses as per the Notice in seriatim, for approval of the Members, which were read out by the Company Secretary relating to the following Businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31st March 2024 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 2024 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares of the Company.

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maithan alloys ltd

ISO 9001 : 2008 COMPANY

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3. To appoint a Director in place of Mr. Srinivas Peddi (DIN: 09194339), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

4. To ratify the remuneration of the Cost Auditors.
5. To increase the remunerations of the Statutory Auditors.
6. To appoint Mr. Aayush Khetawat (DIN: 06968448) as an Independent Director of the Company.

The Chairman thereafter invited the Members who had registered themselves as speakers to ask questions or present their views on the working of the Company. 6 (Six) Members who registered themselves as 'Speaker Members' raised queries about energy cost reduction, future plan of acquisition, future roadmap, power and raw material cost, Capex plan, women empowerment, and other matters relating to the Company. Mr. Subodh Agarwalla, Chief Executive Officer and Member of the Audit Committee of the Company responded to the queries raised and provided the information sought by the Speaker Members.

Thereafter, the Chairman put all the Resolutions to vote during the Meeting and informed that Members can cast their vote on Resolutions through link available on the webpage of CDSL.

He then requested Mr. S.K. Patnaik, Scrutiniser, to scrutinise the voting procedure and informed that the e-voting facility will remain open for further 15 minutes to enable those members who have not yet cast their vote and would like to do so now and that the e-voting facility will be disabled thereafter.

The Chairman thereafter informed that the voting results will be announced on or before 30th September, 2024 and will be intimated through Stock Exchanges. It will also be available on the website of the Company and on the website of CDSL. He thereafter thanked all attendees and declared that the Meeting will conclude after 15 minutes.

The Company Secretary proposed vote of thanks to the Chair.

The Meeting concluded after 15 minutes.

For **Maithan Alloys Limited**

Rajesh K. Shah
Company Secretary