



maithan alloys ltd

ISO 9001 : 2008 COMPANY

Registered Office : Ideal Centre, 4th Floor

9, A.J.C. Bose Road, Kolkata - 700 017

T (033) 4063 2393 F (033) 2290 0383

E office@maithanalloys.com

W www.maithanalloys.com

CIN : L27101WB1985PLC039503

26th September, 2023

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 38th Annual General Meeting held on 26th September, 2023

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 38th Annual General Meeting of the Company held on Tuesday, 26th September, 2023 at 11:00 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

Works : Unit-I : P.O. Kalyaneshwari - 713 369, Dist Paschim Bardhaman (West Bengal)

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

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



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PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF MAITHAN ALLOYS LIMITED HELD THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ON TUESDAY, 26TH SEPTEMBER, 2023 AT 11:00 A.M.

The 38th Annual General Meeting ('the Meeting') of Maithan Alloys Limited was held through Video Conferencing / Other Audio Visual Means ('VC') on Tuesday, 26th September, 2023 at 11:00 a.m.

65 (Sixty Five) 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. N. K. Agarwal, Mr. Vivek Kaul, Mr. Palghat Krishnan Venkatramani, Mrs. Kalpana Biswas Kundu, who joined the Meeting through VC to introduce themselves. Each Director were requested to call out their name and confirm their participation in the Meeting through VC.

Mr. N. K. Agarwal, Chairman of the Audit Committee, Nomination & Remuneration Committee and the 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 other prior exigencies.
- 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 received one letter along with board resolution from one corporate shareholder under Section 113 of the Companies Act, 2013 in respect of 17,270,176 shares representing 59.32% of share capital.
- Since, there is no physical attendance of shareholders 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 Friday, 22nd September, 2023 at 10:00 a.m. and ended on Monday, 25th September, 2023 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. He also briefed about the results of the first quarter of financial year 2023-2024.

The Notice dated 23rd May, 2023 convening the Meeting ('the Notice') together with the Audited Financial Statements for the financial year ended on 31st March, 2023, 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, 2023.

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 2023 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 2023 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares of the Company.

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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.

Special Business

4. To ratify the remuneration of the Cost Auditors.

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. 5 (Five) Members who registered themselves as 'Speaker Members' raised queries about future roadmap, power and raw material cost, Capex plan, women empowerment, employee benefits, renewable energy 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 28th September, 2023 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