



maithan alloys ltd

ISO 9001 : 2008 COMPANY

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CIN : L27101WB1985PLC039503

1st May, 2024

**The Corporate Relationship Department
BSE Limited**

1st Floor, Rotunda Building, P.J. Towers

Dalal Street, Fort, Mumbai - 400 001.

Scrip Code: 590078

Sub: Scrutiniser's Report

Dear Sir/Madam,

We hereby inform you that the Chairman has announced the Voting Results of the Extra-Ordinary General Meeting of the Company, on the basis of the Scrutiniser's Report dated 30th April, 2024, as submitted by the Scrutiniser.

A copy of the said Scrutiniser's Report dated 30th April, 2024 is enclosed herewith for your records.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

Rajesh K. Shah
Company Secretary

Encl: as above

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.)



CONSOLIDATED REPORT OF SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014, as amended]

To
The Chairman,
Maithan Alloys Limited
4th Floor 9, A. J. C. Bose Road
Kolkata- 700017

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at Extra-Ordinary General Meeting (EGM/2023-2024/02) of Maithan Alloys Limited held on Tuesday, April 30, 2024 at 11:30 a.m. through video conferencing ("VC")/other audio visual means ("OAVM") conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

I, Sankar Kumar Patnaik, Partner of Patnaik & Patnaik, Practicing Company Secretaries (Membership No. 5699; CP No: 7117), was appointed as the Scrutinizer by the Board of Directors of Maithan Alloys Limited ("the Company") for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolution contained in the Notice dated February 10, 2024 ("Notice") issued in accordance with General Circular no. 14/2020 dated April 8, 2020 read with General Circular no. 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being General Circular no. 09/2023 dated September 25, 2023, issued by Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as "SEBI Circulars"), convening the Extra-Ordinary General Meeting (EGM/2023-2024/02) of its Equity Shareholders ("the meeting"/"EGM"). The EGM was convened on Tuesday, April 30, 2024 at 11:30 a.m. (IST) through VC/OAVM.

The said appointment as scrutinizer is under the provisions of section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the scrutinizer, I have to scrutinize:

- Process of e-voting, before the EGM, using an electronic voting system on the dates referred to in the Notice calling the EGM ("remote e-voting"); and
- Process of e-voting at the EGM through electronic voting system ("e-voting at the EGM")

The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the EGM by the shareholders on the resolution proposed in the Notice dated February 10, 2024 convening the EGM of the Company is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process both through remote e-voting and e-voting at the EGM are conducted in a fair and transparent manner and render a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, on the resolution, to the Chairman of the Meeting.



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Counter sign of Chairman

The Notice dated February 10, 2024, convening the EGM, was sent to the shareholders in respect of the below mentioned resolution to be passed at the EGM through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circulars and SEBI circulars.

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for both remote e-voting and e-voting by the shareholders of the Company.

In accordance with the Notice of the EGM and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 on March 29, 2024, the voting period for remote e-voting commenced at 10:00 a.m. (IST) on Friday, April 26, 2024 and ended at 5:00 p.m. (IST) on Monday, April 29, 2024 and the CDSL e-voting platform was disabled thereafter.

The Company had also provided e-voting facility to the shareholders present at the EGM through VC/OAVM. The name of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the EGM through VC/OAVM and who had not voted during remote e-voting period were allowed to cast their votes through e-voting system during the EGM.

The shareholders of the Company holding share(s) as on the "cut-off" date i.e., Tuesday, April 23, 2024, were entitled to vote on the resolution as contained in the Notice of the EGM.

After closure of e-voting at the EGM, the votes cast through e-voting at the EGM and through remote e-voting prior to the date of EGM were unblocked and downloaded from the e-voting website of CDSL (<https://www.evotingindia.com>) in the presence of two witnesses who are not in the employment of the Company. The e-voting data/results downloaded from the e-voting system of CDSL were scrutinized and reviewed and thereafter the votes were counted and the results were prepared.

I submit herewith the Consolidated Scrutinizer's Report on the result of the remote e-voting and e-voting at the EGM, based on the reports downloaded from CDSL e-voting system, as under: -

Special Business

(a) Resolution No. 1: (Special Resolution)

To re-appoint Mr. Subodh Agarwalla (DIN: 00339855) as the Whole-time Director and Chief Executive Officer of the Company.

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting	82	95,35,623	96.6790
E-voting at EGM	-	-	-
Total	82	95,35,623	96.6790

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting	35	3,27,560	3.3210
E-voting at EGM	-	-	-
Total	35	3,27,560	3.3210

(iii) Invalid votes:

Type of Voting	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote e-voting	-	-
E-voting at EGM	-	-
Total	-	-

Note: Percentage has been rounded off to 4 decimals.

(b) Resolution No. 2: (Special Resolution)

To appoint Mr. Naresh Kumar Jain (DIN: 00221519) as an Independent Director of the Company.

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting	118	1,27,72,322	99.9999
E-voting at EGM	-	-	-
Total	118	1,27,72,322	99.9999

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting	3	11	0.0001
E-voting at EGM	-	-	-
Total	3	11	0.0001

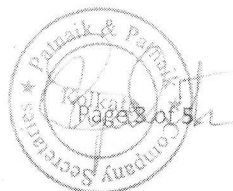
(iii) Invalid votes:


Type of Voting	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote e-voting	-	-
E-voting at EGM	-	-
Total	-	-

Note: Percentage has been rounded off to 4 decimals.

(c) Resolution No. 3: (Special Resolution)

To appoint Mrs. Sonal Choubey (DIN: 10475331) as an Independent Director of the Company.




Counter sign of Chairman

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting	119	1,27,72,331	99.9999
E-voting at EGM	-	-	-
Total	119	1,27,72,331	99.9999

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2	0.0001
E-voting at EGM	-	-	-
Total	2	2	0.0001

(iii) Invalid votes:

Type of Voting	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote e-voting	-	-
E-voting at EGM	-	-
Total	-	-

Note: Percentage has been rounded off to 4 decimals.

(d) Resolution No. 4: (Ordinary Resolution)

To approve the material related party transactions with Maithan Ferrous Private Limited.

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting	102	6,40,497	99.9906
E-voting at EGM	-	-	-
Total	102	6,40,497	99.9906

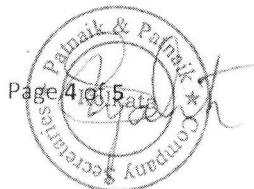
(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-voting	3	60	0.0094
E-voting at EGM	-	-	-
Total	3	60	0.0094

(iii) Invalid votes:

Type of Voting	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote e-voting	-	-
E-voting at EGM	-	-
Total	-	-

Note: Percentage has been rounded off to 4 decimals.



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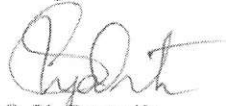
Counter sign of Chairman

Based on the aforesaid result, we hereby report that the Special Resolutions as set out in Item No. 1 to Item No. 3 and Ordinary Resolution as set out in Item No. 4 of the Notice dated February 10, 2024 convening the Extra-Ordinary General Meeting (EGM/2023-2024/02), has been passed with "Requisite Majority."

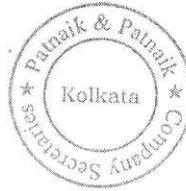
All relevant records of voting will remain in my custody until the Chairman considers, approves and signs the Minutes of the Extra-Ordinary General Meeting (EGM/2023-2024/02) and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You,

Yours faithfully,
For Patnaik & Patnaik
Company Secretaries
Unique Code: P2017WB064500



S. K. Patnaik
Partner
FCS No.:5699, C.P. No.:7117
Peer Review Cert. No. 1688/2022
UDIN: F005699F000275232



Place: Kolkata
Date: 30th April, 2024

