



ISO 9001 : 2008 COMPANY
P.O. Kalyaneshwari - 713 369, Dist. Paschim Bardhaman (W.B.)
T +91 8170018296 / 297 E office@maithanalloys.com
CIN - L27101WB1985PLC039503

26th September, 2020

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 35th Annual General Meeting held on 26th September, 2020

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 35th Annual General Meeting of the Company held on Saturday, 26th September, 2020 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



maithan alloys ltd

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PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING OF MAITHAN ALLOYS LIMITED HELD THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ON SATURDAY, 26TH SEPTEMBER, 2020 AT 11:00 A.M.

The 35th Annual General Meeting ('the Meeting') of Maithan Alloys Limited was held through Video Conferencing / Other Audio Visual Means ('VC') on Saturday, 26th September, 2020 at 11:00 a.m.

Total 107 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 who joined the Meeting through VC to introduce themselves. Each Director called out his/her name and confirmed his/her 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. Parasanta Chattopadhyay, Non-Executive Director has expressed his inability to join the Meeting due to an unexpected exigency.
- Apart from the Directors, Mr. Sudhanshu Agarwalla, President cum 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:

- facility for joining the Meeting has been provided on first-come-first-served 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 1,61,86,576 shares representing 55.60% of share capital.
- 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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Registered Office : Ideal Centre, 4th Floor, 9, A.J.C. Bose Road, Kolkata - 700 017 T (033) 64502228, 64502229 F +91 33 39877201

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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Thereafter, the Company Secretary informed that this Meeting is being held as per guidelines of Ministry of Corporate Affairs to maintain social distancing norms.

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 thereafter further informed that:

- the remote e-voting commenced on Wednesday, 23rd September, 2020 at 10:00 a.m. and ended on Friday, 25th September, 2020 at 5:00 p.m.
- e-voting facility during the Meeting has also been provided to Members who had not voted during remote e-voting period.
- Mr. S. K. Patnaik has been appointed as the Scrutiniser to scrutinize the vote cast through remote e-voting and vote casted during the Meeting.

Thereafter, the Chairman continued with further proceedings of the Meeting and 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 2019-2020. He also informed about the impact of CoVID-19 pandemic and lockdown situation on the results of the first quarter of financial year 2020-2021.

The Notice dated 20th June, 2020 convening the Meeting ('the Notice') together with the Audited Financial Statements for the financial year ended on 31st March, 2020, Directors' Report, Auditors' Reports thereon were taken as read.

The Chairman then informed that there are 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, 2020.

Thereafter, the Chairman moved the resolutions relating to the following business 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 31 March 2020 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 31 March 2020 together with the Report of the Auditors thereon.
2. To confirm the payment of interim dividend.
3. To appoint a Director in place of Mr. Parasanta Chattopadyay (DIN: 06968122), who retires by rotation and being eligible, offers himself for re-appointment.

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Special Business

4. To ratify the remuneration of the Cost Auditors.
5. To appoint Mr. Vivek Kaul (DIN: 00345022) as an Independent Director of the Company.
6. To re-appoint Mrs. Kalpana Biswas Kundu (DIN:07006341) 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. Eight Members who registered themselves as 'Speaker Member' raised queries on the Company's financial performance and operating activities. Speaker Members also raised queries on the future prospects of 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 scrutinize 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 e-voting will be disabled thereafter.

The Chairman thereafter informed that the voting results will be announced on or before 28th September, 2020 and will be available on the website of the Company and also on the website of CDSL. He thereafter thanked all attendees and declared that 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

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