

Results of Postal Ballot

Pursuant to the provision of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 the approval of the shareholders was accorded by means of Postal Ballot for following special business as stated in the Postal Ballot Notice dated 18th July, 2014 read with the Explanatory Statement attached thereto:

- 1] Authority to provide inter-corporate loans, guarantees, securities and/or investments upto an overall limit of Rs 500 Crores (Rupees Five Hundred Crores) in aggregate;
- 2] Authority to borrow any sum or sums of money/ies whether in Indian and/or foreign currency upto an overall limit of Rs 1000 Crores (Rupees One Thousand Crores);
- 3] Authority to hypothecate and/or create charges on the assets & properties of the Company to secure the monies borrowed by the Company for such limit as availed under section 180(1)(c) of the Companies Act, 2013.

The Chairman has announced the results of the postal ballot process on the basis of the report dated 8th September, 2014 submitted by Shri Jitendra Patnaik, Practicing Company Secretary at Kolkata, the Scrutinizer.

Summarized details of Postal Ballot Forms received and the result of the Postal Ballot Voting are as follows:

Particulars	Number of shareholders			Number of shares		
	Physical Ballot	E-voting	Total	Physical Ballot	E-voting	Total
Total vote cast	42	35	77	598574	4001330	4599904
Less invalid vote cast	1	0	1	500	0	500
Net valid votes	41	35	76	598074	4001330	4599404
Resolution at Item 1						
Votes cast in favour	35	30	65	597721	3999808	4597529
Vote cast against	6	4	10	353	1522	1875
% in favour						99.96%
% in against						0.04%
Resolution at Item 2						
Votes cast in favour	35	32	67	597721	3999828	4597549
Vote cast against	6	3	9	353	1502	1855
% in favour						99.96%
% in against						0.04%
Resolution at Item 3						
Votes cast in favour	35	31	66	597721	3999807	4597528
Vote cast against	6	4	10	353	1523	1876
% in favour						99.96%
% in against						0.04%



maithan alloys ltd

ISO 9001:2000 COMPANY

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Accordingly, all the special resolutions as set out in the Notice dated 18th July, 2014, have been declared by the Chairman as 'carried with requisite majority'.

Dated: 9th September, 2014
Place: Kolkata

For Maithan Alloys Limited

Rajesh K Shah
Company Secretary

J. PATNAIK & ASSOCIATES

Company Secretaries

7A, Bentinck Street, Room No. 403, 4th Floor, Kolkata - 700 001
Tele Fax : 2231 8702, E-mail : jpatnaikassociates@gmail.com

REPORT OF THE SCRUTINIZER

To
The Chairman,
M/s. Maithan Alloys Limited
'Ideal Centre' 4th Floor
9, AJC Bose Road
Kolkata - 700 017.

Dear Sir,

I, Jitendra Patnaik, Company Secretary in Practice was appointed as Scrutinizer as per Board Resolution passed by circulation by the Maithan Alloys Ltd. ("the Company) on 18th July, 2014, for the purpose of processing and scrutinizing the votes cast through Postal Ballot Form and by electronic means, under the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, in respect of Special Resolutions as stated in the Postal Ballot Notice dated 18th July, 2014.

The Company sought the approval of its Members by postal ballot which included voting by electronic means for:

- 1] Authority to provide inter-corporate loans, guarantees, securities and/or investments upto an overall limit of Rs 500 Crores (Rupees Five Hundred Crores) in aggregate.
- 2] Authority to borrow any sum or sums of money/ies whether in Indian and/or foreign currency upto an overall limit of Rs 1000 Crores (Rupees One Thousand Crores).
- 3] Authority to hypothecate and/or create charges on the assets & properties of the Company to secure the monies borrowed by the Company for such limit as availed under section 180(1)(c) of the Companies Act, 2013.

Accordingly, I hereby submit my report as under.

1. Pursuant to Section 108 and 110 of the Act and applicable rules of the Companies (Management & Administration) Rules, 2014, the Postal Ballot Notices including Statement under Section 102 of the Act and the postal ballot papers and e-voting details have been dispatched to 1743 members of the company through registered post and to 1773 members via electronic mode at their registered email addresses registered with Depository Participants on 6th August, 2014. The members of the company were also given an option along with postal ballot to vote electronically on e-voting platform, provided by the Central Depository Services Limited (CDSL).
2. The Public Advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in an English newspaper of wide circulation and a vernacular newspaper on the 7th August, 2014.
3. The e-voting period commenced on 9.00 AM on 7th August, 2014 and ended on 5th September, 2014 at 6.00 PM. The CDSL portal was blocked at the end of the voting period,



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For Maithan Alloys Ltd.

Rakesh K. Saha
Company Secretary

on 5th September, 2014.

Accordingly, the electronic votes cast during the e-voting period only through CDSL were considered for my report.

4. The duly completed Postal Ballot form as received till 6.00 PM of 5th September, 2014 have been considered for my scrutiny.
5. The votes cast were unblocked in the presence of two witnesses on the 5th September, 2014.

6. Details of vote cast received:

Particulars	Number of members	Number of votes held	% of total paid up share capital
Total No. of Postal Ballot Forms Received	42	598574	4.1122%
Total No of E-voting options received	35	4001330	27.4896%
Less: Invalid Postal Ballots Form	1	500	0.0034%
Less: Invalid e-voting options	Nil	Nil	Nil
Net Valid Postal Ballot forms received	41	598074	4.1088%
Net Valid E-voting option considered	35	4001330	27.4896%
Total valid voting received	76	4599404	31.5984%

7. The result of the vote cast is as under:

(a) **Special Resolution - Item No. 1**

Resolution u/s. 186 - Approval for providing inter-corporate investments, loans, securities and/or guarantee.

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	30	3999808	86.9636%
Postal Ballot	35	597721	12.9956%
Total	65	4597529	99.9592%

(ii) Voted against the Resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	4	1522	0.0331%

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For Maithan Alloys Ltd.

Reshma K. Singh

Company Secretary

Postal Ballot	6	353	0.0077%
Total	10	1875	0.0408%

(iii) Invalid votes:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Postal Ballot	1	500	0.0109%
Total	1	500	0.0109%

The combined result is shareholders holding 4597529 shares have voted "FOR" the resolution and 1875 voted "AGAINST" the resolution. As such, the Resolution is considered as passed as special resolution.

(b) Special Resolution - Item No. 2

Resolution u/s. 180(1)(c) - Authority to borrow funds.

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	32	3999828	86.9641%
Postal Ballot	35	597721	12.9956%
Total	67	4597549	99.9597%

(ii) Voted against the Resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	3	1502	0.0327%
Postal Ballot	6	353	0.0077%
Total	9	1855	0.0404%

(iii) Invalid votes:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
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For Maithan Alloys Ltd.

[Signature]
Company Secretary

E-voting	Nil	Nil	Nil
Postal Ballot	1	500	0.0109%
Total	1	500	0.0109%

The combined result is shareholders holding 4597549 shares have voted "FOR" the resolution and 1855 voted "AGAINST" the resolution. As such, the Resolution is considered as passed as special resolution.

(c) **Special Resolution - Item No.3**

Resolution u/s. 180(1)(a) - Authority for creation of charges.

(j) Voted in favour of the resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	31	3999807	86.9636%
Postal Ballot	35	597721	12.9956%
Total	66	4597528	99.9592%

(ii) Voted against the Resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	4	1523	0.0331%
Postal Ballot	6	353	0.0077%
Total	10	1876	0.0408%

(iii) Invalid votes:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Postal Ballot	1	500	0.0109%
Total	1	500	0.0109%

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For Maithan Alloys Ltd.

Roshan Kumar
Company Secretary

The combined result is shareholders holding 4597528 Shares have voted "FOR" the resolution and 1876 voted "AGAINST" the resolution. As such, the Resolution is considered as passed as special resolution.

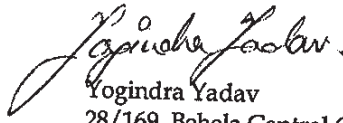
8. All the Resolutions accordingly stand passed with requisite majority.
9. The Postal Ballot Forms and all other relevant records were sealed and handed over to the Company Secretary as authorized by the Board for safe keeping.
10. You may accordingly declare the result for voting by Postal Ballot and e-voting.


Thanking You
Yours faithfully


Jitendra Patnaik
Practising Company Secretary
CP - 3102

Place: Kolkata
Date: 08/09/2014

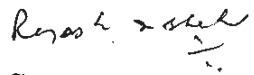
We the undersigned witnesses that the votes were unblocked from the e-voting website of the Central Depository Services Limited (www.evotingindia.com) in our presence at 6:15 pm on 5th September, 2014 at the office of the Scrutinizer.


Yogindra Yadav
28/169, Behela Central Govt Qrt
Kolkata - 700 060


Sweta Pandey
337 Parnashree
Dum Dum
Kolkata - 700 030

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For Maithan Alloys Ltd.


Company Secretary