



maithan alloys ltd

ISO 9001:2000 COMPANY

Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 39877200 F (033) 39877201
E office@maithanalloys.com
W www.maithanalloys.com
CIN:L27101WB1985PLC039503

January 8, 2015

1] The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 023915

2] Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANALL-EQ

Sub: Result of Postal Ballot

Dear Sir,

Please refer to our letter dated 6th December, 2014, wherein we had forwarded the Postal Ballot Notice, dated 8th November, 2014.

In this connection, we hereby inform you that the Result of the Postal Ballot was announced by Sri. B K Agarwalla, Chairman of the Company today, based on the Scrutinizer's report dated 7th January, 2015, and declared all the Resolutions, as set out in the Postal Ballot Notice dated 8th November, 2014, has been '**passed and carried with requisite majority**'.

A release to this effect & Scrutinizers report are enclosed for your records.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

Rajesh K Shah
Company Secretary

Encl : As above

cc : The Corporate Relationship Department
The Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P.J.Towers,
Dalal Street, Fort, Mumbai 400 001



maithan alloys ltd

ISO 9001:2000 COMPANY

Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 39877200 F (033) 39877201
E office@maithanalloys.com
W www.maithanalloys.com
CIN:L27101WB1985PLC039503

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 8th November, 2014 read with the Explanatory Statement attached thereto:

- 1] Modification of terms of re-appointment of Sri B K Agarwalla (DIN: 00129140) as the Chairman and Whole-time Director of the Company.
- 2] Modification of terms of re-appointment of Sri S C Agarwalla (DIN: 00088384) as the Managing Director and Chief Executive Officer (CEO) of the Company.
- 3] Modification of terms of re-appointment of Sri Subodh Agarwalla (DIN: 00339855) as the Whole Time Director and Chief Operating Officer (COO) of the Company.
- 4] Authority to increase remuneration of Sri Sudhanshu Agarwalla, President of the Company.
- 5] Approval of Related Party Transactions.

The Chairman has announced the results of the postal ballot process on the basis of the report dated 7th January, 2015 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 enclosed as Annexure A.

Accordingly, all the special resolutions as set out in the Notice dated 8th November, 2014, have been declared by the Chairman as 'passed and carried with requisite majority'.

For Maithan Alloys Limited

Rajesh K Shah
Company Secretary

Dated: 8th January, 2015
Place: Kolkata

Encl: Annexure A



maithan alloys ltd

ISO 9001:2000 COMPANY

Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 39877200 F (033) 39877201

E office@maithanalloys.com
W www.maithanalloys.com

CIN:L27101WB1985PLC039503

Annexure A

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

Particulars	No of shareholders			Number of shares		
	Physical Ballot	E-voting	Total	Physical Ballot	E-voting	Total
Total vote cast	27	12	39	971130	2287	973417
Less: Invalid vote cast	Nil	Nil	Nil	Nil	Nil	Nil
Net valid vote cast	27	12	39	971130	2287	973417
Resolution at Item 1						
Votes Cast in favour	27	9	36	971130	2117	973247
Vote Cast against	Nil	3	3	Nil	170	170
% in favour				99.7651%	0.21748%	99.98%
% in against				0.00%	0.02%	0.02%
Resolution at Item 2						
Votes Cast in favour	27	9	36	971130	2117	973247
Vote Cast against	Nil	3	3	Nil	170	170
% in favour				99.77%	0.22%	99.98%
% in against				0.00%	0.02%	0.02%
Resolution at Item 3						
Votes Cast in favour	27	8	35	971130	1562	972692
Vote Cast against	Nil	4	4	Nil	725	725
% in favour				99.77%	0.16%	99.93%
% in against				0.00%	0.07%	0.07%
Resolution at Item 4						
Votes Cast in favour	27	8	35	971130	1562	972692
Vote Cast against	Nil	4	4	Nil	725	725
% in favour				99.77%	0.16%	99.93%
% in against				0.00%	0.07%	0.07%
Resolution at Item 5						
Votes Cast in favour	27	8	35	971130	2116	973246
Vote Cast against	Nil	4	4	Nil	171	171
% in favour				99.77%	0.22%	99.98%
% in against				0.00%	0.02%	0.02%

Works : Unit -I, P.O. Kalyaneshwari - 713 369, Dist. Burdwan (W.B.)
Unit -II, E.P.I.P., Byrnihat, Dist.-Ri-bhoi-793101, Meghalaya



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, Practising Company Secretary appointed as Scrutinizer as per Board Resolution passed by Board of Directors of Maithan Alloys Limited at their meeting held on 8th November, 2014, for the purpose of scrutinizing the votes cast through electronic means as well for conducting the voting by Postal Ballot 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.

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

1. Modification of terms of re-appointment of Sri B K Agarwalla (DIN: 00129140) as the Chairman and Whole-time Director of the Company.
2. Modification of terms of re-appointment of Sri S C Agarwalla (DIN: 00088384) as the Managing Director and Chief Executive Officer (CEO) of the Company.
3. Modification of terms of re-appointment of Sri Subodh Agarwalla (DIN: 00339855) as the Whole Time Director and Chief Operating Officer (COO) of the Company.
4. Authority to increase remuneration of Sri Sudhanshu Agarwalla, President of the Company.
5. Approval of Related Party Transactions.

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 Notice including proposed resolutions, explanatory statement under Section 102 of the Act, the postal ballot form and e-voting details have been dispatched to 1585 members of the company through registered post and to 1796 members via electronic mode at their registered email addresses registered with Depository Participants on 21st November, 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). The Company has completed the dispatch of notices both vide email and registered post by 5th December,

Handwritten Signature
For Maithan Alloys Ltd.
Handwritten Signature
Company Secretary

2014.

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 December, 2014.
3. The e-voting period commenced on 10.00 AM on 6th December, 2014 and ended on 5th January, 2015 at 6.00 PM. The CDSL portal was blocked at the end of the voting period on 5th January, 2015.

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

4. The duly completed Postal Ballot Forms as received till 6.00 PM of 5th January, 2015 have also been considered for my scrutiny.
5. Members falling under the definition of related parties of the respective resolutions have not casted their vote and accordingly their votes has not been considered.
6. The votes cast were unblocked in the presence of two witnesses on the 5th January, 2015.
7. 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	27	971130	6.671
Total No of E-voting options received	12	2287	0.015
Less: Invalid Postal Ballots Form	Nil	Nil	Nil
Less: Invalid e-voting options	Nil	Nil	Nil
Net Valid Postal Ballot forms received	27	971130	6.671
Net Valid E-voting option considered	12	2287	0.015
Total Valid voting received	39	973417	6.686

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

- (a) Special Resolution - Item No.1

Certified True Copy

For Maithan Alloys Ltd.

Company Secretary

Modification of terms of re-appointment of Sri B K Agarwalla (DIN: 00129140) as the Chairman and Whole-time Director of the Company.

(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	9	2117	0.22%
Postal Ballot	27	971130	99.76%
Total	36	973247	99.98%

(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	170	0.02%
Postal Ballot	Nil	Nil	Nil
Total	3	170	0.02%

(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	Nil	Nil	Nil
Total	Nil	Nil	Nil

The combined result is shareholders holding 973247 shares have voted "FOR" the resolution and 170 voted "AGAINST" the resolution. As such, the Special Resolution is considered as passed with requisite majority.

(b) Special Resolution - Item No. 2



Certified True Copy

For Maithan Alloys Ltd.

Ravishankar
Company Secretary

Modification of terms of re-appointment of Sri S C Agarwalla (DIN: 00088384) as the Managing Director and Chief Executive Officer (CEO) of the Company.

(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	9	2117	0.22%
Postal Ballot	27	971130	99.76%
Total	36	973247	99.98%

(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	170	0.02%
Postal Ballot	Nil	Nil	Nil
Total	3	170	0.02%

(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	Nil	Nil	Nil
Total	Nil	Nil	Nil

The combined result is shareholders holding 973247 shares have voted "FOR" the resolution and 170 voted "AGAINST" the resolution. As such, the Special Resolution is considered as passed with requisite majority.

(c) Special Resolution - Item No.3

Certified True Copy.

For Maithan Alloys Ltd.

Ramakrishna
Company Secretary

Modification of terms of re-appointment of Sri Subodh Agarwalla (DIN: 00339855) as the Whole Time Director and Chief Operating Officer (COO) of the Company.

(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	8	1562	0.17%
Postal Ballot	27	971130	99.76%
Total	35	972692	99.93%

(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	725	0.07%
Postal Ballot	Nil	Nil	Nil
Total	4	725	0.07%

(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	Nil	Nil	Nil
Total	Nil	Nil	Nil

The combined result is shareholders holding 972692 shares have voted "FOR" the resolution and 725 voted "AGAINST" the resolution. As such, the Special Resolution is considered as passed with requisite majority.



Certified True Copy

For Maithan Alloys Ltd.

[Handwritten Signature]
Company Secretary

(d) **Special Resolution - Item No. 4**

Authority to increase remuneration of Sri Sudhanshu Agarwalla, President of the Company.

(k) 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	8	1562	0.17%
Postal Ballot	27	971130	99.76%
Total	35	972692	99.93%

(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	725	0.07%
Postal Ballot	Nil	Nil	Nil
Total	4	725	0.07%

(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	Nil	Nil	Nil
Total	Nil	Nil	Nil

The combined result is shareholders holding 972692 shares have voted "FOR" the resolution and 725 voted "AGAINST" the resolution. As such, the Special Resolution is considered as passed with requisite majority.

Certified True Copy.

For Maithan Alloys Ltd.

Company Secretary

(e) **Special Resolution - Item No. 5**

Approval of Related Party Transactions.

(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	8	2116	0.22%
Postal Ballot	27	971130	99.76%
Total	35	973246	99.98%

(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	171	0.02%
Postal Ballot	Nil	Nil	Nil
Total	4	171	0.02%

(iii) Invalid votes:

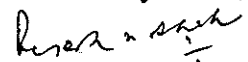
Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Postal Ballot	Nil	Nil	Nil
Total	Nil	Nil	Nil

The combined result is shareholders holding 973246 shares have voted "FOR" the resolution and 171 voted "AGAINST" the resolution. As such, the Special Resolution is considered as passed with requisite majority.



Certified True Copy.

For Maithan Alloys Ltd.



Company Secretary

- 9.. The poll papers and all other relevant records were sealed and handed over to the Company Secretary of the Company for safe keeping.

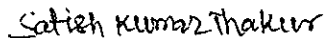
Thanking You,


Yours faithfully


Jitendra Patnaik
Practising Company Secretary
CP - 3102

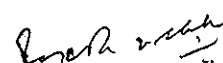
Place: Kolkata
Date: 07/01/2015

We the undersigned witnesseth 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 January, 2015 at the office of the Scrutinizer.


Satish Thakur
132/B N.K.G Rail Qtr
Kolkata 700011


Sweta Pandey
337 Purba Sinthee Road
Dum Dum
Kolkata 700030

Certified True Copy
For Maithan Alloys Ltd.


Company Secretary