

9th May, 2017

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: Outcome of the meeting of the Board of Directors

Dear Sir/Madam,

We hereby inform that the Board of Directors of the Company at its meeting held today, i.e., 9th May, 2017 have inter-alia considered and:

1. approved the appointment of Mr. Ashok Bhandari (DIN: 00012210), as an Independent Director for a period of 5 years with immediate effect subject to the approval of the members at the ensuing Annual General Meeting.
2. recommended the appointment of M/s. M Choudhury & Co. (FRN: 302186E) as the Statutory Auditors of the Company for a period commencing from the conclusion of the 32nd Annual General Meeting, until the conclusion of the 37th Annual General Meeting of the Company.
3. approved alteration of Article No. 125 of the Articles of Association of the Company in terms with the provisions of Companies Act, 2013, subject to the approval of the members at the ensuing Annual General Meeting.

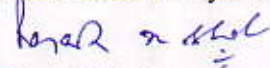
The details as required under Regulation 30 of Listing Regulations read with Schedule III of the said Listing Regulations and SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided in Annexure A (as enclosed).

The Board Meeting commenced at 10:30 a.m. and concluded at 2:30 p.m.

This is for your information and appropriate dissemination.

Thanking you,
Yours faithfully,

For **Maithan Alloys Limited**



Rajesh K Shah
Company Secretary

cc: The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort, Mumbai 400 001
Script Code: 590078

Annexure A

1]

Name	Mr. Ashok Bhandari
Reason for Change	Appointment as Independent Director
Date of Appointment	9 th May, 2017
Term of Appointment	5 (Five) years with effect from 9 th May, 2017
Brief Profile	Mr. Ashok Bhandari has rich and versatile experience of more than 40 years in negotiating with banks, governments and technology & equipment suppliers. He is an astute strategist and skilful articulator and has been associated with Shree Cement Limited for over quarter of century. He has been voted as the second best CFO (2013) in Asia by the sell side analysts for the Institutional Investor - a US based magazine published by "The Euromoney" publications. He has also been awarded the best CFO in India 2014 for remarkable leverage management amongst large corporates by "Business Today" and "Yes Bank".
Disclosure of relationships with directors	None

2]

Name	M/s. M Choudhury & Co.
Reason for Change	To conclude the tenure of present statutory auditor M/s. D. K. Chhajer & Co. at the ensuing Annual General Meeting in terms of Section 139(2) of the Companies Act, 2013
Date & Term of Appointment	Recommended for appointment for a period commencing from the conclusion of the 32 nd Annual General Meeting, until the conclusion of the 37 th Annual General Meeting of the Company.
Brief Profile	M/s. M Choudhury & Co. ('the firm') was established in the year 1962 and presently has 7 partners who are fellow members of Institute of Chartered Accountants of India (ICAI). The Firm is registered with ICAI having Firm Registration No. 302186E and are also empanelled with Comptroller and Auditor General (CAG) (Empanelment No. CAV0063) and Reserve Bank of India (Empanelment No. No.72055). The firm has been involved in statutory audit of PSUs, Reserve Bank of India, Banks, etc. in the past.