maithan alloys ltd
ISO 9001 : 2008 COMPANY
Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 4063 2393 F (033) 2290 0383
E office@maithanalloys.com
W www.maithanalloys.com
CIN : L27101WB1985PLC039503

5th September, 2024

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: 39th Annual General Meeting of the Company

Dear Sir/Madam,

We are enclosing herewith a copy of the Notice dated 14th August, 2024 convening the 39th Annual General Meeting of the Company to be held through Video Conferencing / Other Audio Visual Means on Saturday, 28th September, 2024 at 11:30 a.m.

The information has been submitted in compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**

RAJESH K SHAH
Digitally signed by RAJESH K SHAH
DN: CN = RAJESH K SHAH, C = IN, L = KOLKATA, S = WEST BENGAL, O = Personal
Date: 2024.09.05 11:52:47 +05'30'

Rajesh K. Shah
Company Secretary

Encl: a/a

c.c. **The Corporate Relationship Department**
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 590078

maithan alloys ltd
CIN: L27101WB1985PLC039503
Regd. Office: 'Ideal Centre', 4th Floor, 9 AJC Bose Road, Kolkata – 700 017
E-mail: office@maithanalloys.com; **Website:** www.maithanalloys.com
Phone No.: 033-4063-2393

NOTICE

Notice is hereby given that the 39th Annual General Meeting of the Members of Maithan Alloys Limited (hereinafter referred to as 'the Company') will be held on **Saturday, 28 September 2024 at 11:30 A.M.** through Video Conferencing / Other Audio Visual Means to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31 March 2024 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 2024 together with the Report of the Auditors thereon.

2. To declare dividend on equity shares of the Company.

3. To appoint a Director in the place of Mr. Srinivas Peddi (DIN: 09194339), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To ratify the remuneration of the Cost Auditors and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED That** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹50,000/- (Rupees Fifty Thousand only) plus tax (if applicable) at actual, payable to M/s. S.K. Sahu & Associates, Cost Accountants (Firm Registration No.: 100807), as approved by the Board of Directors for conducting the audit of the Cost Records of the Company for the financial year ending on 31 March 2025, be and is hereby ratified.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do all the acts and to take all such steps as may be necessary, proper or expedient to comply with the rules, regulations and notifications as prescribed and/or to be prescribed, under the law in this regard."

5. To increase the remunerations of the Statutory Auditors and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED That** remunerations of M/s Singhi & Co., the Statutory Auditors, be and is hereby fixed as follows:

a) ₹21,50,000/- (Rupees Twenty-One Lakh Fifty Thousand Only) per financial year, for conducting the Statutory Audit of the Standalone and Consolidated Financial Statements for the financial years 2024-2025 and 2025-2026,

b) ₹4,25,000/- (Rupees Four Lakh Twenty-Five Thousand only) per quarter, for conducting limited review or audit of the quarterly and year-to-date, Standalone Financial Results and Consolidated Financial Results in compliance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any, with effect from 1 July 2024,

c) ₹2,50,000/- (Rupees Two Lakh Fifty Thousand only) per financial year, for conducting Tax Audit of the books of account for the financial year 2024-2025 and 2025-2026 and

d) ₹1,00,000/- (Rupees One Lakh only) per financial year, for providing certification of documents as may be required by the Company during the financial year 2024-2025 and 2025-2026.

RESOLVED FURTHER That aforesaid remunerations are exclusive of applicable taxes and reimbursement of out of pocket expenses to be incurred, if any, by M/s Singhi & Co. and the same shall be payable at actuals.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient and desirable to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to this resolution."

6. To appoint Mr. Aayush Khetawat (DIN: 06968448) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution **as a Special Resolution:**

"RESOLVED That pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Rules made thereunder and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Aayush Khetawat (DIN: 06968448), who was appointed by the Board of Directors as an Additional Director and as an Independent Director of the Company and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and who meets the criteria of 'Independence' under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, being eligible, be and is hereby appointed as a Non-Executive Independent Director of the Company for a period of 3 (three) consecutive years with effect from 14 August 2024 and shall not be liable to retire by rotation.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient and desirable to give effect to this resolution."

Registered Office:
'Ideal Centre', 4th Floor,
9 AJC Bose Road,
Kolkata – 700 017

By Order of the Board
For **Maithan Alloys Limited**

Date: 14 August 2024
Place: Kolkata

Rajesh K. Shah
Company Secretary

NOTES:

1 The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as 'the Act') in respect of Item No. 4 to 6 to be transacted at the 39th Annual General Meeting (hereinafter referred to as 'the Meeting') is annexed hereto.

2 The Ministry of Corporate Affairs (hereinafter referred to as 'MCA') has vide its General Circular No. 09/2023 dated 25 September 2023, has allowed the companies to conduct their AGMs through Video Conference/Other Audio Visual Means (hereinafter referred to as 'VC'), till 30 September 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 5 May 2020 read with General Circular No. 17/2020 dated 13 April 2020 and General Circular No. 14/2020 dated 8 April 2020, issued by MCA earlier (hereinafter collectively referred to as 'MCA Circulars'). In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations') and MCA Circulars, the Meeting of the Company is being held through VC. The Members desiring to participate in VC are requested to refer Note No. 26 as given herein below.

3 **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS MEETING IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE MEETING AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**

4 Since the Meeting will be held through VC, the route map showing directions to reach the venue of the Meeting has not been provided.

5 In compliance with the aforesaid MCA Circulars and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/ 2023/120 dated 11 July 2023 issued by the Securities and Exchange Board of India (hereinafter referred to as 'SEBI'), Notice of the Meeting along with the Annual Report 2023-2024 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website www.maithanalloys.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of Central Depository Services (India) Limited at www.evotingindia.com.

Members, who have not yet registered their e-mail address with the Company or their respective Depository Participant, are therefore requested to register the same at the earliest. Further, please be informed that all the Members who have registered their e-mail address or not, are entitled to receive the aforesaid documents in physical form free of cost, upon specific request made by them to the Company.

6 Members attending the Meeting through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7 The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, 21 September 2024 to Saturday, 28 September 2024** (Both days inclusive) for annual closing and determining the names of the persons entitled to the dividend for the financial year 2023-2024, if declared at the Meeting.

8 Pursuant to Section 72 of the Act, read with rules framed thereunder, Members are entitled to make nomination in respect of shares held by them. Members holding shares in physical form and desirous of making nomination(s) are requested to send their nomination(s) in the prescribed Form No. SH-13 duly filled in, to the Company. Further, Members holding shares in electronic form are requested to contact their respective Depository Participant, with whom they are maintaining their demat account, for availing this facility.

9 Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.

10 SEBI has mandated the submission of Permanent Account Number (hereinafter referred to as 'PAN') by every participant in securities market.

Further, Members are requested to take a note of the circulars issued by SEBI bearing No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16 March 2023 on *'Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination'*; and No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022 on *'Issuance of Securities in dematerialized form in case of Investor Service Requests'*. As per the said circulars, all members holding shares in physical form are mandatorily required to update their PAN, KYC details and nomination with the Company / RTA. In case any of these details are not updated the shares will be frozen. The prescribed forms for updating these details are available on the website of the Company at https://www.maithanalloys.com/share-transfer/.

11 The Members are requested to update their PAN with the Company or its Registrar and Share Transfer Agent (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) to enable the Company to deduct the tax at source as and when applicable. Members are requested to note that pursuant to provisions of Income Tax Act, 1961, dividend income are taxable in the hands of Members and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, the Members are requested to refer to the Income Tax Act, 1961, and rules framed thereunder (as amended).

For resident Members, having valid PAN taxes shall be deducted at source @ 10% or as notified by the Government of India and for resident Members not having PAN or valid PAN @ 20% or as notified by the Government of India, under Section 194 of the Income Tax Act, 1961.

However, no tax shall be deducted on the dividend payable to a resident individual in cases where Member provides Form No. 15G/15H along with PAN subject to conditions specified in the Income Tax Act, 1961 or if the total dividend to be received by a Member during the financial year 2024-2025 do not exceed ₹5,000/-.

A Member can submit a yearly declaration in Form No. 15G/15H or any other document as prescribed under the Income Tax Act to avail the benefit of non-deduction of tax at source or to claim a lower/Nil withholding tax, by sending an e-mail to rajesh@maithanalloys.com.

Non-resident Members can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form No. 10F and/or any other document which may be required to avail the tax treaty benefits, by sending an e-mail to rajesh@maithanalloys.com. The aforesaid declarations and documents need to be submitted by the Members.

12 Mr. S.K. Patnaik, partner of Patnaik & Patnaik, Company Secretaries in practice, has been appointed by the Board of Directors as the Scrutiniser, to scrutinise the voting process in a fair and transparent manner.

13 The Scrutiniser shall, immediately after the conclusion of e-voting during the Meeting, count the e-votes cast and shall submit a Consolidated Scrutiniser's Report of the total e-votes cast in favour or against, if any, not later than two days of the conclusion of the Meeting to the Chairman of the Company or any person authorised by the Chairman in writing. The Chairman or any other authorised person, as the case may be, shall declare the result of the voting forthwith.

14 The results along with the Scrutiniser's Report will be placed on the Company's website at www.maithanalloys.com and on the CDSL's website at www.evotingindia.com, immediately after the result is declared by the Chairman or any other authorised person, as the case may be, and the same shall be communicated to the Stock Exchanges, where the shares of the Company are traded.

15 Any person, who becomes the Member of the Company after dispatch of this Notice and holds shares as on **Saturday, 21 September 2024** (hereinafter referred to as '**cut-off date**') may obtain the login ID and password by sending a request to the Company or its Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited (hereinafter referred to as 'RTA') at 5th Floor, 23, R. N. Mukherjee Road, Kolkata-700001 (Mr. S. K. Chaubey), Phone No.: 033-2248-2248; e-mail: mdpldc@yahoo.com).

However, if a Member is already registered with NSDL/CDSL for e-voting then he can use his existing user ID and password for casting his vote. If a Member forgets his password, he can reset his password by using "Forgot Password" option available on www.evotingindia.com.

16 Members holding shares in physical form and desirous of either registering their bank particulars or changing bank particulars or registering any change of address against their respective folios are requested to intimate the same to the Company or to its RTA at 5th Floor, 23, R. N. Mukherjee Road, Kolkata-700001. Members holding shares in electronic form, are requested to contact their respective Depository Participant, with whom they are maintaining their demat accounts, for any change in their address or bank particulars.

17 The amount of dividend that remained unclaimed or unpaid for a period of seven years from the date of transfer of dividend in the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (hereinafter referred to as 'IEPF') established by the Central Government. Accordingly, till date the Company has transferred the unpaid or unclaimed amount pertaining to the dividends up to the financial year 2015-2016 to the IEPF. Members who have not so far encashed their dividend for the financial year 2016-2017 and onwards are requested to approach the Company for revalidation of their dividend instrument. The details of unclaimed dividend are available at the Company's website at www.maithanalloys.com.

18 The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as 'IEPF Rules, 2016') provide for the manner of transfer of shares to the Demat Account of the IEPF Authority, in case any dividend has not been encashed by the Members on such shares during the last seven consecutive years. Consequently, during the financial year 2023-2024, the Company has transferred shares, in respect of which dividend as declared by the Company for the financial year 2015-2016, remained unpaid/ unclaimed for seven consecutive years, to the IEPF, after sending prior intimation to all the concerned Members. Members may also note that the Company during the financial year 2024-2025 will transfer shares to the IEPF in respect of which dividends as declared by the Company that remained unpaid/unclaimed for last seven consecutive years, i.e. for the financial year 2016-2017 onwards. The details in respect of shares so transferred, including the names of Members, folio number or DP ID/Client ID are available on the website of the Company at www.maithanalloys.com.

The shares so transferred to the IEPF can be claimed by the concerned Members from the IEPF after complying with the procedure prescribed under IEPF Rules, 2016.

19 The physical copies of the Notice of the Meeting and Annual Report 2023-2024 and all documents referred to in this Notice and the Explanatory Statement thereto are available for inspection at the Registered Office of the Company from 10:00 a.m. to 5:00 p.m. on all working days up to the date of the Meeting.

20 The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act, will also be available for inspection at the Registered Office of the Company from 10:00 a.m. to 5:00 p.m. on all working days up to the date of the Meeting.

21 SEBI has mandated the transfer of securities to be carried out only in dematerialised form (except in case of transmission or transposition of securities). Accordingly, requests for physical transfer of securities shall not be processed. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialise their holdings. Members may contact the Company or its RTA for assistance in this regard.

22 Electronic Voting (hereinafter referred to as 'e-voting') facility is being provided to all the Members to exercise their right to vote on the resolutions proposed to be passed at the Meeting in accordance with the provision of Section 108 of the Act read with Rules made thereunder, MCA Circulars, Regulation 44 of SEBI Listing Regulations read with Master Circular No.SEBI/HO/CFD/PoD2/CIR/ P/2023/120 dated 11 July 2023 issued by SEBI and Secretarial Standard on General Meetings. The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as 'CDSL') for providing the said e-voting facilities. The Members may cast their votes using electronic voting system provided by CDSL either before the date of the Meeting (hereinafter referred to as 'remote e-voting') or during the Meeting. The e-voting rights of the Members/Beneficial Owners shall be reckoned in proportion to the equity shares held by them in the Company as on close of business hours on **Saturday, 21 September 2024** (cut-off date fixed for this purpose). Any person who is not a Member as on the said cut-off date should treat this Notice for information purpose only.

23 The remote e-voting period will begin at **10:00 a.m. (IST) on Wednesday, 25 September 2024 and will end on Friday, 27 September 2024 at 5:00 p.m. (IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialised form**, as on the cut-off date i.e. Saturday, 21 September 2024,** may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be able to change it

subsequently or cast the vote again. The Members desiring to vote through remote e-voting are requested to refer Note No. 26 as given herein below.

24 The facility for e-voting shall also be made available during the Meeting and the Members attending the Meeting, whose names are recorded in the Register of Members as on the as on close of business hours on cut-off date i.e. **Saturday, 21 September 2024** and who have not cast their vote through remote e-voting, shall be eligible to vote during the Meeting. Their voting rights shall be reckoned in proportion to the equity shares held by the Members in the Company as on the cut-off date. In case of joint holder(s) attending the Meeting, only such joint holder, who is first in order of names, will be entitled to vote. The Members desiring to participate in e-voting during the Meeting are requested to refer Note No. 26 as given herein below.

25 The facility for joining the Meeting through VC facility will be enabled 30 (thirty) minutes before the scheduled start-time of the Meeting by following the procedure mentioned in this Notice and will be available for Members on first-come-first-serve basis. Members may note that the VC facility allows participation of at least 1,000 Members on a first-come-first-serve basis. However, large Members (i.e. Members holding 2% or more shareholding), Promoter, Institutional Investors, Directors, Key Managerial Personnel, Chairman / Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. are allowed to attend the Meeting without restriction on account of first-come-first-serve basis. The Members desiring to attend the Meeting are requested to refer Note No. 26 as given herein below.

26 Members are requested to follow the instructions given herein below for remote e-voting as well as for participating in the Meeting through VC and e-voting during the Meeting.

I. INSTRUCTIONS FOR REMOTE E-VOTING

A. Remote e-voting instructions for all Members excluding individual Members holding shares in demat mode:

a. Log on to the e-voting website www.evotingindia.com during the voting period.

b. Click on "SHAREHOLDERS/MEMBERS" tab.

c. Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
For Physical Form: Members should enter Folio Number registered with the Company.

d. Thereafter please enter the Image Verification as displayed and click on "LOGIN" tab.

e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. For Members holding shares in physical form, the details in e-mail can be used only for remote e-voting on the resolutions contained in this Notice.

f. If you are a first time user follow the steps given below:

	For all Members excluding individual Members holding shares in demat mode:
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company or contact the Company or its Registrar and Share Transfer Agent.
Dividend Bank Details or Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the Depository Participant or Company, please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned herein above.

g. After entering these details appropriately, click on “SUBMIT” tab.

h. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

j. Click on the Electronic Voting Sequence Number (‘EVSN’) for Maithan Alloys Limited.

k. On the voting page, you will see ‘RESOLUTION DESCRIPTION’ and against the same the option “YES/NO” for remote e-voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

l. Click on the “RESOLUTIONS FILE” link if you wish to view the entire resolution(s) details.

m. After selecting the resolution you have decided to vote on, click on “SUBMIT” tab. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK” tab, else, to change your vote, click on “CANCEL” tab and accordingly modify your vote.

n. Once you click on “OK” tab and confirm your vote on the resolution, you will not be allowed to modify your vote subsequently.

o. You can also take print of the votes cast by you by clicking on “CLICK HERE TO PRINT” option on the voting page.

p. If a demat account holder has forgotten the login password then enter the User ID, the image verification code and thereafter click on “FORGOT PASSWORD” tab and enter the details as prompted by the system.

General Guidelines for Non-Individual Members and Custodians:

- Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the “CORPORATES” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@ cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney which they have issued in favour of the Authorised Representative / Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.

- Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of their Board of Directors or governing body resolution/authorization, etc., authorising their representative to attend the Meeting through VC on their behalf and to vote through e-voting. The said resolution/ authorization is required to be sent to the Scrutinizer by e-mail at skpatnaikassociates@gmail.com, through their registered e-mail address, with a copy marked to rajesh@maithanalloys.com.

B. Remote e-voting instructions for individual Members holding shares in demat mode:

Type of Member	Login Method
Individual Members holding securities in Demat mode with CDSL	(A) Members who have opted for CDSL Easi / Easiest facility: (i) Please type the URL https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com. (ii) Click on "LOGIN" icon and select "MYEASI". (iii) Enter your user ID and password and click on "LOGIN" tab. (iv) After successful login the user will be able to see the e-voting option for Maithan Alloys Limited. (v) On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting service providers i.e. CDSL/NSDL/LINKINTIME/ KARVY, so that the user can visit the e-voting service providers' website directly. (vi) Thereafter please follow the steps provided (j) to (o) in Table I (A). (B) Members who have not opted for CDSL Easi/Easiest facility: (i) Option to register is available at: https://web.cdslindia.com/myeasinew/Registration/EasiRegistration. (ii) After successful registration, Member can follow the steps mentioned herein above in (A). (C) Alternatively, Members can directly access e-voting page of CDSL: (i) Please visit CDSL home page www.cdslindia.com (ii) Click on "E-voting" Tab on CDSL home page (iii) Provide your Demat Account Number and Permanent Account Number. The system will authenticate the Member by sending OTP on registered mobile & e-mail as recorded in the Demat Account. (iv) After successful authentication, Member will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers. (v) Thereafter please follow the steps provided (j) to (o) in Table I (A).
Individual Members holding securities in demat mode with NSDL	(A) For Members already registered for NSDL's Internet-based Demat Account Statement ("IDeAS") facility Users: (i) Please visit the e-Services website of NSDL by typing the URL: https://eservices.nsdl.com either on a personal computer or on a mobile. (ii) Once the home page of e-Services is launched, click on the "BENEFICIAL OWNER" icon under "LOGIN" under 'IDeAS' section. (iii) A new screen will open. Then, enter your User ID and click on TAB 'Password' and enter your password. (iv) After successful authentication, you will be able to see e-voting services. Thereafter, click on "ACCESS TO E-VOTING" under "E-VOTING SERVICES" and you will be able to see e-voting page. Thereafter, click on company name i.e. Maithan Alloys Limited or e-voting service provider name i.e. CDSL and you will be re-directed to e-voting service provider website i.e. CDSL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. (v) Thereafter please follow the steps provided (j) to (o) in Table I (A). (B) For Members not registered for NSDL IDeAS facility: (i) Option to register is available at https://eservices.nsdl.com.

	(ii) Select "REGISTER ONLINE FOR IDeAS" Portal or click at- https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (iii) After successful registration, Members can follow the steps mentioned above (A). (C) Alternatively, Members can directly access e-voting website of NSDL: (i) Please visit the e-voting website of NSDL https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. (ii) Once the home page of e-voting system is launched, click on the icon "LOGIN" which is available under "SHAREHOLDER/MEMBER" section. A new screen will open. (iii) Enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen. (iv) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. (v) Click on company name i.e. Maithan Alloys Limited or e-voting service provider name i.e. CDSL and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. (vi) Thereafter please follow the steps provided (j) to (o) in Table I (A).
Individual Members (holding securities in demat mode) login through their Depository Participants	(i) Members can login using the login credentials of their demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. (ii) After successful login, you will be able to see e-voting option. (iii) Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. (iv) Click on company name i.e. Maithan Alloys Limited or e-voting service provider name i.e. CDSL and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. (v) Thereafter please follow the steps provided (j) to (o) in Table I (A).

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'FORGET USER ID' and 'FORGET PASSWORD' option available at above mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call toll free no.: 1800 22 55 33.
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

II. INSTRUCTIONS FOR PARTICIPATION AT THE MEETING THROUGH VC AND E-VOTING DURING THE MEETING:

a. Members who wish to attend the Meeting through VC and/or carryout e-voting during the Meeting are requested to follow the steps enumerated under (I) above for login to the CDSL e-voting system.
b. After login, click on the 'VC / OAVM' link appearing against the Electronic Voting Sequence Number ('EVSN') of Maithan Alloys Limited to attend the Meeting.

c. The Members who have cast their vote through remote e-voting prior to the Meeting may also attend the Meeting through VC.
d. In case any Member, who had voted through remote e-voting, casts his vote again at the e-voting provided during the Meeting, then the votes cast during the Meeting shall be considered as invalid.
e. Members are requested to join the proceedings of the Meeting through desktops/laptop/IPad with high-speed internet connectivity for better experience and smooth participation. Further, Members are required to allow camera for seamless participation during the Meeting.
f. Please note that participants connecting from mobile devices (smartphones) or tablets, or through laptop using mobile hotspot may experience audio/video loss due to fluctuation in their respective internet bandwidth connection / network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforementioned glitches.
g. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker and send their request mentioning their name, demat account number/ folio number, e-mail addresses, mobile number at Company's e-mail addresses: rajesh@maithanalloys.com. Only those Members who have registered themselves as a "SPEAKER" at least 7 (seven) days in advance will be allowed to express their views / ask questions during the Meeting**.** The Company reserves the right to limit the number of Members asking questions and/or restrict the time for speaking at the Meeting.
h. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
i. If any votes are cast by a Member through the e-voting available during the Meeting and if the said Member has not participated in the Meeting through VC facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.
j. Members who need any technical assistance or support before or during the Meeting are requested to write to CDSL at helpdesk.evoting@cdslindia.com or contact them at toll-free no.: 1800 22 55 33.

III. PROCESS FOR THOSE MEMBERS WHOSE E-MAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY OR RTA OR DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

a. For Members holding shares in physical mode - Please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to the Company or to its RTA along with duly filled form ISR-1 (Refer Note No. 10 stated hereinabove).
b. For Non-Individual Members holding shares in demat mode - Please update your e-mail id & mobile no. with your respective Depository Participant (DP).
c. For Individual Members holding shares in demat mode - Please update your e-mail id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining the VC through Depository.

27 In case you have any grievances, queries or issues regarding attending the Meeting through VC, e-voting from the CDSL e-voting System, you may write an e-mail to helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33 or may write/contact to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or may contact Mr. Rajesh K. Shah, Company Secretary at Maithan Alloys Limited, Ideal Centre, 4th Floor, 9 AJC Bose Road, Kolkata–700017, e-mail: rajesh@maithanalloys.com/Phone No.: 033-4063-2393.

28 SEBI has vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023, and SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4 August 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_ IAD-1/P/CIR/2023/145 dated 31 July 2023 (updated as on 11 August 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution

through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website https://www.maithanalloys.com/ under tab: QUICK LINKS on home page.

29 The brief profile of the Directors, who are being proposed to be appointed/re-appointed, as required pursuant to the SEBI Listing Regulations and Secretarial Standard on General Meetings, are given below:

1]

Particulars	**Details**
Name of Director	**Mr. Srinivas Peddi**
Director Identification Number (DIN)	09194339
Date of Birth and Age	20 January 1963; 61 years
Qualification	Diploma in Electronic Engineering
Experience	39 years
Date of first appointment on the Board of Directors of the Company	24 June 2021
The number of Meetings of the Board of Directors of the Company attended during the year 2023-2024	Attended 5 out of 5 Meetings held till date during the financial year 2023-2024.
Nature of expertise in specific functional areas	Experienced in the field of handling electrical equipment and machineries of ferro alloys industry and proficient in liaisoning with Local Bodies and Government Departments.
Name(s) of other companies in which directorships are held	1. Impex Metal & Ferro Alloys Limited *(Mr. Srinivas Peddi does not hold any directorship committee membership in any other listed company.)*
Name(s) of other companies in which Committee chairmanship(s)/membership(s) are held	None
Shareholding in the Company	Nil
Number of ESOPs granted	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None

2]

Particulars	**Details**
Name of Director	**Mr. Aayush Khetawat**
Director Identification Number (DIN)	06968448
Brief Resume	Mr. Aayush Khetawat a Chartered Accountant and Commerce Graduate, is young and dynamic partner of Khetawat & Co. a Chartered Accountancy firm. He started his professional career journey with KPMG, Kolkata as trainee and presently, he as a partner of Khetawat & Co. gathered his experience as a part of Statutory Audit Team of various notable groups during the span of 15 years of his career. Mr. Khetawat has extensive and versatile experience of more than 15 years with a wide array of significant professional experience in his repertoire in the area of Audit, Accountancy Financial Management, Taxation and Corporate Law.
Date of Birth (Age in years)	14 February 1984; 40 years
Qualification	B. Com., C.A.

Experience and expertise in specific functional areas	15 years of experience in the in the area of Audit, Accountancy Financial Management, Taxation and Corporate Law.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Appointment as a Non-Executive Independent Director of the Company for a period of 3 (three) consecutive years with effect from 14 August 2024 and shall not be liable to retire by rotation. Remuneration to be paid by way of sitting fee for attending each meeting of the Board of Directors or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors.
Details of remuneration last drawn	Nil
Date of first appointment on the Board of Directors of the Company	14 August 2024
Details of shareholding in the Company	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the company (if any)	None
The number of Meetings of the Board of Directors attended during the year.	Attended 1 (One) Board Meeting (during the FY 2024-2025 – on 14 August 2024)
Name(s) of other companies in which directorships are held	None
Name(s) of other companies in which Committee chairmanship(s)/ membership(s) are held	None
Name of listed entities from which the person has resigned in the past three years	None
In case of Independent Director, the skills and capabilities required for the role and the manner in which the proposed person meets such requirement	**Key Skills:** • Leadership and team management • Audit, Accountancy • Financial Management • Taxation and • Corporate Law.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO. 4 TO 6 TO BE TRANSACTED AT THE 39TH ANNUAL GENERAL MEETING (HEREINAFTER REFERRED TO AS 'THE MEETING')

SPECIAL BUSINESS:

ITEM NO. 4

The Board of Directors at their Meeting held on 29 May 2024, on the recommendation of Audit Committee, has re-appointed M/s. S. K. Sahu & Associates, Cost Accountants (Firm Registration No.: 100807) as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ended on 31 March 2024 at a remuneration of ₹50,000/- (Rupees Fifty Thousand only) plus tax (if applicable) at actual.

In terms of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration as approved by the Board of Directors is required to be ratified by the shareholders subsequently. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2024-2025.

The Board of Directors, therefore, recommend the Ordinary Resolution as set out at Item No. 4 of this Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of this Notice.

ITEM NO. 5

The Audit Committee and the Board of Directors at their respective meeting held on 30 May 2022, have recommended the appointment of M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E) as the Statutory Auditors of the Company for a period commencing from the conclusion of the 37th Annual General Meeting, until the conclusion of the 42nd Annual General Meeting to be held in the year 2027. Subsequently, the Members at the 37th Annual General Meeting approved the appointment of M/s. Singhi & Co., as the Statutory Auditors of the Company.

The remuneration proposed to be paid to M/s. Singhi & Co. earlier was ₹17.00 Lakh per financial year for conducting statutory audit of the Company. For other services to be rendered by them, it was proposed to be decided to be mutually agreed between the Board of Directors and the Statutory Auditors from time to time. Accordingly, the remunerations of M/s. Singhi & Co. for the financial years 2022-2023 and 2023-2024, were fixed.

However, considering the increase in other business activities and general inflation, the Board of Directors on the recommendation of the Audit Committee at its meeting held on 14 August, 2024 has proposed to increase the remunerations of Statuary Auditors for the financial year 2024-2025 and 2025-2026 as follows:

1. Remuneration for Statutory Audit (for both Standalone and consolidated) to be increased from ₹17.00 Lakh to ₹21.50 Lakh per financial year.

2. Remuneration for Tax Audit to be increased from ₹2.00 Lakh to ₹2.50 Lakh per financial year.

3. Remuneration for conducting limited review or audit of the quarterly and year-to-date, Standalone Financial Results and Consolidated Financial Results in compliance with the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to be increased from ₹4.00 Lakh per quarter to ₹4.50 Lakh per quarter w.e.f. 1 July 2024 and

4. Remuneration for providing certification of documents as may be required by the Company under the prevailing law to be remained at ₹1.00 Lakh per financial year.

The aforesaid proposed remunerations are exclusive of applicable taxes and reimbursement of out of pocket expenses to be incurred, if any, by M/s Singhi & Co. and the same shall be payable at actuals.

In terms of the applicable provisions of the Act read with Rules framed thereunder, consent of the Members is sought for the fixation of the remunerations of the Statutory Auditors of the Company.

The Board of Directors, therefore, recommend the Ordinary Resolution as set out at Item No. 5 of this Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 5 of this Notice.

ITEM NO. 6

The Board of Directors of the Company at its meeting held on 14 August 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Aayush Khetawat (DIN: 06968448), as an Additional Director (Category – Professional, Non-Executive) of the Company with immediate effect, in terms of relevant provisions of the Companies Act, 2013 (hereinafter referred to as 'the Act'). The Board of Directors also appointed Mr. Khetawat as an Independent Director, with effect from 14 August 2024 for a period of 3 (three) consecutive years subject to the approval of the Members of the Company. Mr. Khetawat as an Independent Director shall not be liable to retire by rotation in accordance with the provision of Section 152 of the Act.

The Company has received from Mr. Khetawat all the statutory disclosures/declarations including his consent in writing to act as an Independent Director of the Company and the declarations confirming that he is not disqualified under Section 164 of the Act, from being appointed as a Director and that he meets the criteria of 'Independence' as

provided in Section 149 of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations'). After undertaking due assessment of the veracity of such declarations as received from Mr. Khetawat, the Board of Directors formed an opinion that Mr. Khetawat is independent of the management as well as he is a person of integrity and possesses requisite expertise and qualification required by the Company to discharge his duty as an Independent Director. Further, it was opined that his association as an Independent Director of the Company is desirable and will benefit the Company.

Mr. Khetawat a Chartered Accountant and Commerce Graduate, is young and dynamic partner of M/s. Khetawat & Co. a Chartered Accountancy firm. He possesses extensive and versatile experience of more than 15 years with a wide array of significant professional experience in his repertoire in the area of Audit, Accountancy Financial Management, Taxation and Corporate Law and therefore justifies his appointment as an Independent Director of the Company.

The Board of Directors came to a consensus that the remuneration to be paid to Mr. Khetawat shall consist of sitting fee for attending each meeting of the Board of Directors or Committees thereof or for any other purpose whatsoever as may be decided by them. Accordingly, Company has issued the appointment letter dated 14 August 2024 to him setting out the terms and conditions relating to his appointment as an Independent Director.

A brief profile of Mr. Khetawat, as required pursuant to the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) has been provided in Note No. 29 this Notice.

Notice under Section 160 of the Act, proposing the appointment of Mr. Khetawat has been received by the Company.

A copy of said Notice and Appointment Letter of Mr. Khetawat setting out the terms and conditions of his appointment, are available for inspection at the Registered Office of the Company from 10:00 a.m. to 5:00 p.m. on all working days up to the date of the Meeting.

The Board of Directors, therefore, recommend the Special Resolution as set out at Item No. 6 of this Notice for approval by the Members.

Mr. Khetawat and his relatives are deemed to be concerned or interested, financially or otherwise in the proposed resolution as set out at Item No. 6 of this Notice.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of this Notice.

Registered Office:
'Ideal Centre', 4th Floor,
9, AJC Bose Road,
Kolkata – 700 017

By Order of the Board
For **Maithan Alloys Limited**

Date : 14 August 2024
Place: Kolkata

Rajesh K. Shah
Company Secretary

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