



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

13th March, 2025

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: Notice convening Extra-Ordinary General Meeting

Dear Sir/Madam,

We are enclosing herewith a copy of the Notice dated 12th March, 2025 convening an Extra-Ordinary General Meeting of the Company to be held through Video Conferencing / Other Audio Visual Means on Monday, 7th April, 2025 at 11:30 a.m. The same will also be available at the website of the Company at www.maithanalloys.com.

This is to confirm that on 13 March, 2025, we have commenced the dispatch of the said Notice dated 12th March, 2025 via e-mail to Members of the Company through our Registrar and Share Transfer Agent namely M/s. Maheshwari Datamatics Pvt. Ltd.

The information has been provided under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 of Securities and Exchange Board of India.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**

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 an **Extra-Ordinary General Meeting (EGM/2024-2025/01)** of the Members of **Maithan Alloys Limited** (hereinafter referred to as 'the Company') will be held on **Monday, 7 April 2025 at 11:30 A.M.** through **Video Conferencing / Other Audio Visual Means** to transact the following business:

SPECIAL BUSINESS:

- 1. Authority to provide loan, guarantee, security and/or to make investment in excess of limit prescribed under Section 186(2) of the Companies Act, 2013 and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED That in supersession of the resolution passed vide postal ballot, result of which was declared on 9th September, 2014 and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof and for the time being in force) and subject to such other approvals, consents, sanctions and permissions as may be required, the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any committee constituted by the Board or any person(s) or Director(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) be and are hereby authorized to (a) give any loan to any person(s) or other body corporate(s) (including subsidiary companies); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) (including subsidiary companies); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate (including subsidiary companies); from time to time in one or more tranches as the Board in its absolute discretion deems beneficial provided that the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided, to or in all other bodies corporate and person, along with the investment, loan, guarantee or security proposed to be made or given by the Board, from time to time, shall not exceed a sum of Rs. 5000,00,00,000/- (Rupees Five Thousand Crore Only) at any point of time, notwithstanding the fact that the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided, to or in all other bodies corporate and person along with the investment, loan, guarantee or security proposed to be made or given by the Board may exceed the limits prescribed under Section 186(2) of the Companies Act, 2013 i.e. sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorized to negotiate, settle, finalize and modify, if required, the terms and conditions of subscription, purchase or otherwise of investment, loan, guarantee and/or security to be made/provided on behalf of the Company as it deems fit and to sign and execute such documents, deeds, securities transfer instruments, writings, papers and/or agreements as may be required and to take such steps as may be necessary and to do all such acts, deeds, matters and things, and to settle any question, difficulty or doubt that may arise in this regard as may be required to give effect to the aforesaid resolution and to give such directions as considered

necessary and generally to do all other acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors, Executive Director, Director, Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, Officer or Authorised Representative of the Company to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER That all actions taken by the Board of Directors or any person so authorized by the Board of Directors in connection with any matter referred to or contemplated in any of the foregoing part of this resolution be and are hereby approved, ratified and confirmed in all respects.”

2. To approve the material related party transactions with Maithan Ferrous Private Limited 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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ”SEBI Listing Regulations”) and Section 188 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with the rules framed thereunder, (including any statutory amendment(s) or re-enactment(s) thereof for the time being in force, if any), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for entering into and / or carrying out and / or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with the **Maithan Ferrous Private Limited** (hereinafter referred to as “**MFPL**”), a subsidiary of the Company and accordingly a related party of the Company within the meaning of Regulation 2(1)(zb) of SEBI Listing Regulations and Section 2(76) of the Act, for the purchase and sale of goods and materials, secondment of employee and/or providing loan, inter-corporate deposit, advance, investment and/or financial facility (both fund based and non-fund based) in one or more tranches and on such terms and conditions as may be agreed between the Company and MFPL for an aggregate amount not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crore only) during the financial year 2025-2026 notwithstanding the fact that the aggregate value of all the transactions may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and as per the provision of the Act as amended from time to time.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents including contract(s), scheme(s), agreement(s), purchase order(s), sale order(s) and such other paper(s) and to deal with any matters or take necessary steps as the Board of Directors may, in its absolute discretion deems necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers herein conferred to any Executive Director(s),

Director(s), Chief Executive Officer, Chief Financial Officer, Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER That all actions taken by the Board of Directors or any person so authorized by the Board of Directors in connection with any matter referred to or contemplated in any of the foregoing parts of this resolution be and are hereby approved, ratified and confirmed in all respects.”

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

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

Date: 12 March 2025
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 Special Business to be transacted at the Extra-Ordinary General Meeting (hereinafter referred to as 'the Meeting') is annexed hereto.
- 2 The Ministry of Corporate Affairs (hereinafter referred to as 'MCA') vide its General Circular No. 14/2020 dated 8 April 2020, read with General Circular No. 17/2020 dated 13 April 2020 permitted the holding of Extra-Ordinary General Meetings through Video Conferencing / Other Audio Visual Means (hereinafter referred to as 'VC') without the physical presence of the Members at a common venue and subsequently MCA from time to time issued circulars extending the applicability of said circular and in this regard, the latest being General Circular No. 09/2024 dated 19 September 2024 issued by MCA extending the applicability of said Circulars till 30 September 2025 (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 will be held through VC. The Members desiring to participate in VC are requested to refer Note No. 18 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. HOWEVER, IN PURSUANCE OF SECTIONS 112 AND 113 OF THE ACT, REPRESENTATIVES OF THE MEMBERS MAY BE APPOINTED FOR THE PURPOSE OF VOTING THROUGH REMOTE ELECTRONIC-VOTING, FOR PARTICIPATION AND VOTING IN THE MEETING HELD THROUGH VC FACILITY.**
- 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. The venue of the Meeting shall be deemed to be the Registered Office of the Company.

- 5 In compliance with the aforesaid MCA Circulars and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024, issued by the Securities and Exchange Board of India (hereinafter referred to as 'SEBI'), Notice of the Meeting is 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 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 (hereinafter referred to as 'CDSL') at www.evotingindia.com.

Members, who have not yet registered their e-mail addresses 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 addresses or not, are entitled to receive the Notice in physical form free of cost, upon specific request made by them to the Company.

- 6 Members are requested to take a note of the circulars issued by SEBI on '*Common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination*'. As per the requirements, all members holding shares in physical form are mandatorily required to update their PAN, KYC details and nomination with the Company / RTA. The prescribed forms for updating these details are available on the website of the Company at <https://www.maithanalloys.com/share-transfer/>.
- 7 Members attending the Meeting through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Members who would like to express their views or ask questions during the Meeting may register themselves as speakers and send their request mentioning their name, demat account number/ folio number, e-mail addresses, mobile number at Company's e-mail address: 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.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- 8 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.

The Scrutiniser shall immediately after the conclusion of Electronic Voting (hereinafter referred to as '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 from 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.

- 9 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. Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. **Monday, 7 April 2025**.

- 10 The physical copies of this Notice and all documents referred to in this Notice and the Explanatory Statement thereto and other documents as required under the law 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.
- 11 Any person, who becomes the Member of the Company after dispatch of this Notice and holds shares as on the cut-off date i.e. **Monday, 31 March 2025** 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.
- 12 However, if a Member is already registered with CDSL for e-voting, then he can use his existing user ID and password for casting his vote. If a Member forgot his password, he can reset his password by using "Forgot Password" option available on www.evotingindia.com.
- 13 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/0155 dated 11 November 2024 issued by the SEBI and Secretarial Standard on General Meetings (SS-2). The Company has engaged the services of 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 voting (including 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 **Monday, 31 March 2025** (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.
- 14 **The remote e-voting period begins at 10:00 a.m. on Friday, 4 April 2025 and ends on Sunday, 6 April 2025 at 5:00 p.m.** 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. **Monday, 31 March 2025**, may cast their votes 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. 18 as given herein below.
- 15 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 close of business hours on **Monday, 31 March 2025** (hereinafter referred to as 'cut-off date') and who have not cast their vote through remote e-voting, shall be eligible to vote during the Meeting.
- 16 The voting rights shall be reckoned in proportion to the equity shares held by the Member in the Company as on the cut-off date. In case of joint holder(s) attending the Meeting, only such joint holder, who is higher 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. 18 as given herein below.
- 17 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 any restriction on account of first-come-first-serve basis. The Members desiring to attend the Meeting are requested to refer Note No. 18 as given herein below.

- 18 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> • 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	<p>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.</p> <ul style="list-style-type: none"> • 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 authorizing 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., authorizing 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
<p>Individual Members holding securities in Demat mode with CDSL</p>	<p>(A) Members who have opted for CDSL Easi / Easiest facility:</p> <ul style="list-style-type: none"> (i) Please type the URL https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com. (ii) Click on “LOGIN” icon (on top right corner) and select “My Easi New (Token)” and click on “LOGIN” tab. (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). <p>(B) Members who have not opted for CDSL Easi/Easiest facility:</p> <ul style="list-style-type: none"> (i) Option to register is available at www.cdslindia.com and click on login tab and thereafter selecting “My Easi New (Token)” Tab and click on login tab and then click on registration option available thereat. (ii) After successful registration, Member can follow the steps mentioned herein above in (A). <p>(C) Alternatively, Members can directly access e-voting page of CDSL:</p> <ul style="list-style-type: none"> (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	<p>(A) For Members already registered for NSDL's Internet-based Demat Account Statement ("IDeAS") facility Users:</p> <ul style="list-style-type: none"> (i) Please visit the e-Services website of NSDL by typing the URL: https://eservices.nsd.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). <p>(B) For Members not registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> (i) Option to register is available at https://eservices.nsd.com. (ii) Select "REGISTER ONLINE FOR IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp (iii) After successful registration, Members can follow the steps mentioned above (A). <p>(C) Alternatively, Members can directly access e-voting website of NSDL:</p> <ul style="list-style-type: none"> (i) Please visit the e-voting website of NSDL https://www.evoting.nsd.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).
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Individual Members (holding securities in demat mode) login through their Depository Participants	<ul style="list-style-type: none"> (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).
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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 21 09911.
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.: 022-4866-7000 and 022-2499-7000.

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. 6 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.
- 19 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 contact at toll free no.: 1800 22 55 33 or write an e-mail to helpdesk.evoting@cdslindia.com 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.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (HEREINAFTER REFERRED TO AS 'THE ACT') IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRA-ORDINARY GENERAL MEETING (HEREINAFTER REFERRED TO AS 'THE MEETING'):

ITEM NO. 1

Section 186(2) of the Companies Act, 2013 prohibits of the Board of Directors to:

- (a) give any loan to any person(s) or other body corporate(s);
- (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and
- (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate;

exceeding 60% of company's paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

Further, in terms of the provisions of Section 186(3) of the Companies Act, 2013, where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed the limits specified under Section 186(2) of the Companies Act, 2013, no investment or loan shall be made or guarantee shall be given or security shall be provided unless previously authorised by a special resolution passed in a general meeting.

The members had earlier by passing a Special Resolution by means of postal ballot (result of which was declared on 9th September, 2014) had provided their consent to the Board of Directors to give loan, to make further investment in subsidiary companies, and/or to give any guarantee or security in favor of lenders, bankers or any other persons in connection with the loan made, to subsidiary companies as well as to make investment of funds of the Company upto an overall limit of Rs 500 Crore, notwithstanding the fact that the such limit may exceed 60% of the paid-up capital and free reserves of the company or 100% of its free reserves, whichever is more. However, since 2014 the free reserves of the Company have grown many folds consequently, the said limit of Rs 500 Crore has already been superseded.

Presently, a sum not exceeding the aggregate of the free reserves and securities premium account (as per last Audited Balance Sheet i.e. FY 2023-2024) of the Company (being more than 60% of company's paid-up share capital, free reserves and securities premium account) is being invested from time to time in acquisition of securities of listed companies/entities, unlisted companies, debt based instruments/ securities of bodies corporate, schemes of mutual fund, securities of government or semi-government and/or fixed deposits to effectively utilize and optimizing use of surplus funds and to garner higher returns. Further, Company provides loans and advances to its subsidiary companies for its business activities from time to time within the ambit of Section 186 of the Companies Act, 2013.

Further, the funds generated through operations/ internal accruals also have a time gap before they are reinvested into business. Such surplus funds at present are being invested by company to effectively utilize and optimizing use of surplus funds & to maximize return on investment.

It is proposed to make investment and provide loans to subsidiary companies as well as to provide guarantee and/or security in connection with a loan taken by subsidiary companies, to support their business activities, which may exceed the prescribed limit under Section 186(2) of the Companies Act, 2013. Further, the Board of Directors anticipates that the limit of 100% of the free reserves and securities premium account of the Company (as presently applicable to the Company) will be exhausted in near future as it is proposed to make further investment, to provide further loans to persons or other

bodies corporate as well as to provide further guarantee and/or security in connection with a loan taken by any other persons or other bodies corporate.

Hence, it is considered necessary to avail a limit in excess of threshold limit prescribed under Section 186(2) of the Companies Act, 2013 and to authorize the Board of Directors of the Company to give loans, to make investment, to provide security and/or provide guarantee in excess of said threshold limit.

The Board of Directors proposes to avail a limit of Rs. 5000 Crore to enable the Company to give any loan to any person or other body corporate, to give any guarantee or provide security in connection with a loan to any person or other body corporate and to acquire by way of subscription, purchase or otherwise, securities of any other body corporate in one or more tranches, as considered beneficial and in the interest of the company, notwithstanding the fact that the aggregate of the investment made, loan given, security provided and guarantee provided to all persons and bodies corporate (including "Subsidiary Companies") along with the proposed investment, loans, security and/or guarantee, may exceed the limit prescribed under Section 186(2) of the Companies Act, 2013.

The Board of Directors, therefore, recommend the Special Resolution as set out at Item No. 1 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. 1 of this Notice save and except to the extent of their shareholding in the company and/or in the subsidiary companies, if any.

ITEM NO. 2

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as 'SEBI Listing Regulations') as amended and the company's policy on dealing with 'Related Party Transactions', any transaction with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs. 1,000 Crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Further, in terms of Section 188(1) of the Companies Act, 2013 read with Rules framed thereunder (hereinafter referred as the Act), no contract or arrangement shall be entered into except with the prior approval of the company by an Ordinary Resolution if the sale, purchase or supply of any goods or materials, and/or availing or rendering of any services, directly or through appointment of agent, amounting to ten per cent or more of the turnover of the company. However, nothing in Section 188(1) of the Act, shall apply to any transaction entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis.

Maithan Ferrous Private Limited (MFPL) is a subsidiary of the Company (MAL) and MAL holds 80% shareholding of MFPL, i.e. 40,00,000 Equity Shares of Rs. 10/- each (including 6 shares held by nominees) and 6,00,00,000 Preference Shares of Rs. 10/- each. Further, MFPL is operating its unit for manufacturing of Ferro Alloys in the Barjora area in the Bankura District of the State of West Bengal.

The Company proposes to enter into certain related party transaction(s) with its subsidiary namely Maithan Ferrous Private Limited, as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality threshold as mentioned above (i.e. 10% of Annual Consolidated Turnover of the Company). Accordingly, as per SEBI Listing

Regulations and the Act, prior approval of the members is being sought for all such arrangements / transactions proposed to be undertaken by the Company.

The proposed contracts/ arrangements/ transactions relate to purchase and sale of goods and materials including ferro alloys, spare parts, consumables required for manufacturing operations, manganese ore, coke, coal, and other related raw materials, availing of services for secondment of employees, providing loans, inter-corporate deposits, advances, investments and/or financial facilities or any other transaction(s), for a cumulative value not exceeding 500 Crore during the Financial Year 2025-2026, in one more tranches, from time to time which shall be governed by the Company's Related Party Transaction Policy within the overall limits approved by the members. Some of the arrangements could be in the form of Purchase Orders/ Service Orders based on negotiations whose terms and conditions shall proposed to satisfy arm's length criteria. The value / consideration for each transaction shall be determined mutually between the parties depending upon the process / product involved / location of premises and proposed to be on arm's length basis considering the prevailing market conditions and in the ordinary course of business.

It is in the above context that Resolution No. 2 is placed for approval of the Members of the Company.

The Audit Committee has on the basis of relevant details provided by the management as required under the relevant provisions of law, reviewed and approved the said transaction(s), subject to approval of the Members.

Information required under Regulation 23 of the SEBI Listing Regulation read with SEBI Master Circular dated 11 November 2024 is given below:

Particulars	Details
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Name: Maithan Ferrous Private Limited (MFPL), Relationship: MFPL is a subsidiary of the Company and consequently, a related party of the Company in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Act.</p> <p>The Company is a promoter of MFPL and holds 80.00% of share capital of MFPL as on the date of this Notice.</p>
Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>Mr. Subhas Chandra Agarwalla, Chairman & Managing Director, Mr. Subodh Agarwalla, Whole-time Director & CEO of the Company are also Non-Executive Directors of MFPL.</p> <p>Mr. P. K. Venkatramani and Mrs. Sonal Choubey are Independent Directors on both the Companies.</p> <p>Mr. Rajesh K. Shah, Company Secretary (Key Managerial Person/KMP) of the Company is also Company Secretary (KMP) of MFPL.</p>
Type of material terms and particulars of the proposed transaction	<p>To enter into related party transactions with MFPL during the financial year 2025-2026 for sale & purchase of goods and materials required for manufacturing operations of ferro alloys, availing of services for secondment of employees, providing loans, inter-corporate deposits, advances, investments and/or financial facilities.</p> <p>Loans, inter-corporate deposits, advances, financial facilities (non-fund and fund based), and/or investments are proposed to be provided in tranches & at multiple times during FY 2025-2026.</p>

Tenure of the proposed transaction (particular tenure shall be specified)	The proposed transactions are to be entered during the financial year 2025-2026 (i.e. 1 April 2025 to 31 March 2026).
Value of the proposed transactions	Upto Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only)
Value of RPT as % of : <ul style="list-style-type: none"> • Company's audited consolidated annual turnover for the financial year 2023-2024 • Subsidiary's annual standalone turnover for financial year 2023-2024 	23.97% Not Applicable (since MFPL had not commenced its manufacturing operations during FY 2023-2024. MFPL has commenced its manufacturing operations during FY 2024-2025).
Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	Neither the Company nor any of its subsidiaries has provided any loans, inter-corporate deposits(ICD), advances to MFPL as on date of this notice. However, the Company and Impex Metal & Ferro Alloys Limited (a subsidiary of the Company) has provided advances in ordinary course of business for purchase and sale of goods with Maithan Ferrous Private Limited during the current financial year. Further, the Company has acquired 80% of the paid up capital amounting to Rs. 64 Crore till date of this Notice.
(i) Details of the source of funds in connection with the proposed transaction.	The Company proposes to provide any loans, inter-corporate deposits, advances, investments and/or financial facilities (if required) to MFPL from its internal accruals.
(ii) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances, or investments (Nature of indebtedness, cost of funds, tenure)	No
(iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured: if secured, the nature of security.	To be mutually decided at the time of providing loans, inter-corporate deposits, advances, investments and/or financial facilities not exceeding Rs. 500 Crore and to be of unsecured nature.
(iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	The funds proposes to be utilized by MFPL for its manufacturing operations, working capital requirements and other general corporate purposes.
Justification as to why the RPT is in the interest of the listed entity.	The Company and MFPL both are in the business of manufacturing of similar type of Ferro Alloys as well as trading of similar kind of ferro alloys, store items, consumables, ore and minerals. Consequently, sale/purchase of goods and materials, availing of services for secondment of employees, will enable both Companies not only to smoothen their business operations but also to cater to their respective business requirements. Both the Companies can source raw-materials, store items, consumables, etc. required and/or supply finished goods to the market at an advantage as well as to ensure consistent flow of desired quality and quantity of goods, services and facilities without interruptions.

	The Company proposes to provide loans, inter-corporate deposits, advances, investments and/or financial facilities from time to time to enable MFPL to meet its funding requirements and guarantees to enable MFPL to borrow the funds required for its business operations.
A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, forming part of this Notice.

The said transaction being a material related party transaction requires prior approval of the Members of the Company in accordance with Regulation 23 of the Listing Regulations as well as Section 188(1) of the Act. Your Directors recommend passing of the resolution as set out in Item No. 2 of this Notice as an Ordinary Resolution.

The Members may note that in terms of the provisions of the SEBI Listing Regulations and the Act, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not) shall not vote to approve resolutions under Item No. 2.

Mr. Rajesh K. Shah, Company Secretary (Key Managerial Person/KMP) of the Company is also Company Secretary (KMP) of MFPL. Mr. Shah and his relatives' interest or concerns, financially or otherwise in the said resolution are limited only to the extent of his KMP position in both the Companies.

Mr. P. K. Venkatramani and Mrs. Sonal Choubey are Independent Directors of both the Companies. Mr. Venkatramani and Mrs. Choubey and their respective relatives' interest or concerns, financially or otherwise in the said resolution are limited only to the extent of their Directorship position in both the Companies and to the extent of their shareholding, if any, in the Company.

Mr. Subhas Chandra Agarwalla, Chairman & Managing Director, Mr. Subodh Agarwalla, Whole-time Director & CEO of the Company are also Non-Executive Directors of MFPL. Mr. Subhas Chandra Agarwalla, Chairman & Managing Director, Mr. Subodh Agarwalla, Whole-time Director & CEO and Mr. Sudhanshu Agarwalla, President & Chief Financial Officer (CFO) along with their respective relatives are deemed to be concerned or interested, financially or otherwise in the said resolution to the extent of their shareholding in the Company.

Except as above none of the other Directors of the Company or their respective relatives are in any way, are concerned or interested, financially or otherwise in the resolution as set out at Item No. 2 of this Notice save and except to the extent of their shareholding in the Company, if any.

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

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

Date: 12 March 2025
 Place: Kolkata

Rajesh K. Shah
 Company Secretary

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