



# 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

Ph: 033-6450-2228 Fax: 033-3987-7201

## NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Company will be held on **Monday, the 22nd September, 2014 at 11:00 a.m. at 'The Conclave' 216, AJC Bose Road, Kolkata - 700017** to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31 March, 2014, the Statement of Profit & Loss for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares of the Company.
3. To appoint a Director in place of Sri Palghat Krishnan Venkatramani (DIN 05303022) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

### Special Business:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED That pursuant to the provision of section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) plus service tax at actual, to be payable to M/s. S.K. Sahu & Associates, Cost Accountants, as approved by the Board of Directors, for audit of Cost Records of the Company for the year ending 31st March, 2015, be and is hereby ratified.

FURTHER RESOLVED 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 notification as prescribed and/or to be prescribed under the law in this regard."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED That pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri. Nand Kishore Agarwal (holding DIN 00378444), who was appointed as a Director liable to retire by rotation and retires by rotation at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto a period of five consecutive years commencing from 22nd September, 2014 and is not liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED That pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri. Raj Kumar Agarwal (holding DIN 00128944), who was appointed as a Director liable to retire by rotation be and is hereby appointed as an Independent Director of the Company to hold office for a term upto a period of five consecutive years commencing from 22nd September, 2014 and is not liable to retire by rotation."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED That pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri. Shrigopal Jhunjunwala (holding DIN 00081429), who was appointed as a Director

liable to retire by rotation be and is hereby appointed as an Independent Director of the Company to hold office for a term upto a period of five consecutive years commencing from 22nd September, 2014 and is not liable to retire by rotation."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED That pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri. Biswajit Choudhuri (holding DIN 00149018), who was appointed as a Director liable to retire by rotation be and is hereby appointed as an Independent Director of the Company to hold office for a term upto a period of five consecutive years commencing from 22nd September, 2014 and is not liable to retire by rotation."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED That pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri. Vikash Kumar Jewrajka (holding DIN 01495403), who was appointed as a Director liable to retire by rotation be and is hereby appointed as an Independent Director of the Company to hold office for a term upto a period of five consecutive years commencing from 22nd September, 2014 and is not liable to retire by rotation."

11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED That pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER That the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office : By Order of the Board  
"Ideal Centre" 4th Floor, For Maithan Alloys Limited  
9 AJC Bose Road,  
Kolkata – 700 017

Date : 27th May, 2014 Rajesh K Shah  
Place : Kalyaneshwari Company Secretary

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy(ies), in order to be effective, must be deposited at the registered office of the Company duly completed and signed, not less than forty-eight hours before the time fixed for the commencement of the meeting.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.  
  
A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, body corporate etc., must be supported by an appropriate resolution / authority, as applicable.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 18th September, 2014 to 22nd September, 2014 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the dividend for year 2013-14.
5. Members/proxies are requested to bring the attendance slip duly filled in. Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting. Members are also requested to bring their copy of the Annual Report of the Company at the Meeting. As a measure of economy, copies of the Annual Report will not be distributed at the venue of the meeting.
6. Members seeking any information or clarification on the accounts are requested to send their queries in writing to the Company, at least one week before the date of the meeting, so that requisite information is made available at the meeting.
7. The dividend for the year 2013-14 as recommended by the Board, if approved at the Annual General Meeting,

is proposed to be paid on and from 23rd September, 2014 and will be paid to those members whose names will appear in the Company's Register of Members after giving effect to all the valid transfers received upto the close of business hours on 17th September, 2014. In respect of shares held in electronic form, the dividend will be paid on the basis of details of beneficial ownership position provided as at the close of business hours on 17th September, 2014 by National Securities Depository Limited and Central Depository Services (India) Limited.

8. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to Depository Participant of the members. 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 for payment of dividend are requested to intimate to the Company/Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd. 6 Mangoe Lane, Kolkata - 700001
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. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or and Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd.
11. Pursuant to the provisions of Section 205A of the Companies Act, 1956 the amount of dividends that remains unclaimed and unpaid for a period of seven years in the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Accordingly, till date the Company has transferred the unpaid and unclaimed amount pertaining to the dividends upto the financial year 2005-06 to the IEPF. Members who have not

so far en-cashed their dividend warrants for the financial year 2006-07 onwards may immediately approach the company for revalidation of their dividend warrants. The details of unclaimed dividend are available at company's website [www.maithanalloys.com](http://www.maithanalloys.com). Members may please note that in terms of the provisions of Section 205C of the Companies Act, 1956, no claim shall lie against the Company or the IEPF, once the unpaid and unclaimed dividend amount is transferred to IEPF.

12. The Company shall send all documents in electronic form, in lieu of physical form to those members who have registered their e-mail address(es) with their DP/the Company. Electronic copy of the Annual Report of the Company will also be available on the Company's website i.e. [www.maithanalloys.com](http://www.maithanalloys.com).

Members who have not yet registered their email address

with the Company or their Depository Participant are therefore requested to register the same at the earliest. Further, please be informed that such member(s) of the Company who have registered their email address are also entitled to receive all such documents in physical form free of cost, upon specific request made by them to the Company.

For members who have not registered their email address, physical copies of the Annual Report for year 2013-14 is being sent in the permitted mode.

13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company.

14. A brief profile of the Directors who are being proposed to be appointed/re-appointed, as required under Clause 49 of the Listing Agreement with the Stock Exchanges, is given below:

|          |                                                                              |                                                                                                                                              |
|----------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> | <b>NAME OF DIRECTOR</b>                                                      | <b>Sri Palghat Krishnan Venkatramani</b>                                                                                                     |
|          | Date of Birth                                                                | 10 October 1950                                                                                                                              |
|          | Qualification                                                                | Part – I CAIIB, B.Sc. with Honours in Chemistry                                                                                              |
|          | Experience                                                                   | 40 years                                                                                                                                     |
|          | Date of Appointment on the Board of Directors of the Company                 | 29th June, 2012                                                                                                                              |
|          | Nature of expertise in specific functional areas                             | Experienced in the field of banking with specialty in Industrial Finance and staff training and Foreign Exchange and Management Accountancy. |
|          | Name(s) of other public companies in which directorships held                | None                                                                                                                                         |
|          | Name(s) of Companies in which Committee membership(s) / Chairmanship(s) held | None                                                                                                                                         |
|          | Number of shares of Rs 10/- each held by the Director or his relatives       | 345                                                                                                                                          |
|          | Number of ESOPs granted                                                      | Nil                                                                                                                                          |
|          | Relationship between Directors interse                                       | None                                                                                                                                         |
| <b>B</b> | <b>NAME OF DIRECTOR</b>                                                      | <b>Sri Nand Kishore Agarwal</b>                                                                                                              |
|          | Date of Birth                                                                | 11 February 1949                                                                                                                             |
|          | Qualification                                                                | B.Com (Hon), FCA                                                                                                                             |
|          | Experience                                                                   | 42 years                                                                                                                                     |
|          | Date of Appointment on the Board of Directors of the Company                 | 17 August 2001                                                                                                                               |
|          | Nature of expertise in specific functional areas                             | Experienced in the filed of Accounts and Finance and tax laws                                                                                |
|          | Name(s) of other public companies in which directorships held                | Anjaney Alloys Ltd.                                                                                                                          |
|          | Name(s) of Companies in which Committee membership(s) / Chairmanship(s) held | None                                                                                                                                         |
|          | Number of shares of Rs 10/- each held by the Director or his relatives       | 2775                                                                                                                                         |
|          | Number of ESOPs granted                                                      | Nil                                                                                                                                          |
|          | Relationship between Directors interse                                       | None                                                                                                                                         |

|                                                                              |                                          |
|------------------------------------------------------------------------------|------------------------------------------|
| <b>C NAME OF DIRECTOR</b>                                                    | <b>Sri Raj Kumar Agarwal</b>             |
| Date of Birth                                                                | 16 October, 1945                         |
| Qualification                                                                | B.Com, LLB, FCA                          |
| Experience                                                                   | 46 years                                 |
| Date of Appointment on the Board of Directors of the Company                 | 17 August, 2001                          |
| Nature of expertise in specific functional areas                             | Experience in the field of manufacturing |
| Name(s) of other public companies in which directorships held                | None                                     |
| Name(s) of Companies in which Committee membership(s) / Chairmanship(s) held | None                                     |
| Number of shares of Rs 10/- each held by the Director                        | Nil                                      |
| Number of ESOPs granted                                                      | Nil                                      |
| Relationship between Directors interse                                       | None                                     |

|                                                                              |                                                    |
|------------------------------------------------------------------------------|----------------------------------------------------|
| <b>D NAME OF DIRECTOR</b>                                                    | <b>Sri Shrigopal Jhunjunwala</b>                   |
| Date of Birth                                                                | 30 April 1943                                      |
| Qualification                                                                | M.COM, LLB                                         |
| Experience                                                                   | 49 years                                           |
| Date of Appointment on the Board of Directors of the Company                 | 17 August 2001                                     |
| Nature of expertise in specific functional areas                             | Experience in the field of Iron and steel industry |
| Name(s) of other public companies in which directorships held                | None                                               |
| Name(s) of Companies in which Committee membership(s) / Chairmanship(s) held | None                                               |
| Number of shares of Rs 10/- each held by the Director or his relatives       | 5529 Shares                                        |
| Number of ESOPs granted                                                      | Nil                                                |
| Relationship between Directors interse                                       | None                                               |

|                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>E NAME OF DIRECTOR</b>                                                    | <b>Sri Biswajit Choudhuri</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Date of Birth                                                                | 30-04-1942                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Qualification                                                                | B Tech(Hons), FICWA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Experience                                                                   | 49 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Date of Appointment on the Board of Directors of the Company                 | 27-10-2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Nature of expertise in specific functional areas                             | Experienced in the field of Engineering, Banking, Finance and Management                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Name(s) of other public companies in which directorships held                | <ol style="list-style-type: none"> <li>1. Aditya Birla Chemicals (India) Ltd. (Formerly Bihar Caustic &amp; Chemicals Ltd.)</li> <li>2. Hindusthan Engineering &amp; Industries Ltd.</li> <li>3. Ludlow Jute &amp; Specialities Ltd. (Formerly Aekta Ltd.)</li> <li>4. Godawari Power and Ispat Ltd.</li> <li>5. Khaitan Electricals Limited</li> <li>6. Hira Ferro Alloys Limited</li> </ol>                                                                                                                                   |
| Name(s) of Companies in which Committee membership(s) / Chairmanship(s) held | <ol style="list-style-type: none"> <li>1. Aditya Birla Chemicals (India) Ltd. (Formerly Bihar Caustic &amp; Chemicals Ltd.)<br/>– Chairman of Audit Committee &amp; Member of Shareholders' Grievances Committee &amp; Remuneration Committee</li> <li>2. Hindusthan Engineering &amp; Industries Ltd.<br/>– Chairman of Audit Committee &amp; Remuneration Committee</li> <li>3. Ludlow Jute &amp; Specialities Ltd. (Formerly Aekta Ltd.)<br/>– Chairman of Remuneration Committee &amp; Member of Audit Committee</li> </ol> |

|                                                                                                                                                 |                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| 24 Raj Kumar Agarwal<br>18 October, 1942<br>B.Com, LL.B, FCA<br>48 years<br>17 August, 2001<br>Experience in the field of manufacturing<br>None | 4. Godawari Power and Ispat Ltd.<br>– Chairman of Audit Committee & Risk Management Committee and Nomination Committee             |
|                                                                                                                                                 | 5. Khaitan Electricals Ltd.<br>– Member of Audit Committee                                                                         |
|                                                                                                                                                 | 6. Hira Ferro Alloys Ltd.<br>– Chairman of Audit Committee & Shareholders' Grievances Committee & Member of Remuneration Committee |
| Number of shares of Rs 10/- each held by the Director or his relatives                                                                          | Nil                                                                                                                                |
| Number of ESOPs granted                                                                                                                         | Nil                                                                                                                                |
| Relationship between Directors inter se                                                                                                         | None                                                                                                                               |

|                                                                              |                                                                                                                          |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>F NAME OF DIRECTOR</b>                                                    | <b>Sri Vikash Kumar Jewrajka</b>                                                                                         |
| Date of Birth                                                                | 12 November, 1974                                                                                                        |
| Qualification                                                                | FCA, DBF (ICFAI), BCOM ( H )                                                                                             |
| Experience                                                                   | 15 years                                                                                                                 |
| Date of Appointment on the Board of Directors of the Company                 | 23 July, 2008                                                                                                            |
| Nature of expertise in specific functional areas                             | Experience in the field of Monolithic Ceramics, Promotion of Residential Property & Fly Ash Bricks Machine Manufacturer. |
| Name(s) of other public companies in which directorships held                | None                                                                                                                     |
| Name(s) of Companies in which Committee membership(s) / Chairmanship(s) held | None                                                                                                                     |
| Number of shares of Rs 10/- each held by the Director                        | Nil                                                                                                                      |
| Number of ESOPs granted                                                      | Nil                                                                                                                      |
| Relationship between Directors inter se                                      | None                                                                                                                     |

15. E-voting facility is being provided to all the members to exercise their right to vote at the 29th Annual General Meeting (AGM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, framed there under and Clause 35B of the Listing Agreement with the Stock Exchange. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing e-voting facilities. The e-voting rights of the member/beneficial owners shall be reckoned in proportion to the equity shares held by them in the Company as on close of business hours on 23rd August, 2014 (cut off date fixed for this purpose).

Shri Jitendra Patnaik, a Company secretary in whole time practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results of e-voting will be announced by the Company in its website within two days from the date of the meeting or any adjournment thereof and also informed to the Stock Exchanges i.e. CSE, BSE, and NSE.

The instructions for members for voting electronically are as under:-

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "Maithan Alloys Limited" from the drop down menu and click on "SUBMIT"
- (iv) 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.
- (v) Thereafter please enter the Captcha Code as displayed for Image verification and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vii) Now, fill up the following details in the appropriate boxes:

|                       | For Members holding shares in Demat Form and Physical Form                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence number as communicated in the Covering Letter.</li> </ul> |
| DOB                   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.                                                                                                                                                                                                                                                                             |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>                          |

- (viii) After entering the details as stated above, appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly to 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 said other company also 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Maithan Alloys Ltd. on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired.
- (xiii) The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity, to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

#### **In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins at 10.00 a.m. on Tuesday, 16th September, 2014 and will end at 6.00 p.m. on Thursday, 18th September, 2014. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to helpdesk.evoting@cdslindia.com

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

##### **Item No. 5**

In compliance with the provision of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Board of Directors on the recommendation of the Audit Committee, has appointed M/s. S K Sahu & Associates, Cost Accountants as the Cost Auditors of the company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015 at a remuneration of Rs 20,000/- (Rupees Twenty Thousand Only) plus service tax at actual.

Further, the remuneration as approved by the Board of Directors on the recommendation of Audit Committee of the company and payable to cost auditors, is required to be ratified by the shareholders subsequently, in compliance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014. Accordingly, consent of the shareholders is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

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

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

##### **Item No. 6 to 10**

In accordance with the relevant provisions of the Articles of Association of the Company and the Companies Act, 1956, Sri. Nand Kishore Agarwal, Sri. Raj Kumar Agarwal, Sri. Shrigopal Jhunjhunwala, Sri Biswajit Choudhuri and Sri. Vikash Kumar Jewrajka were appointed/re-appointed as Directors of the Company, liable to be retire by rotation and were acting as Independent Directors in compliance with the applicable provisions of Clause 49 of the Listing Agreement. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, an Independent Director shall be appointed by the Company in General Meeting and such Independent Director shall not hold office for more than two consecutive terms of a period not exceeding five years each and they shall not be liable to retire by rotation at every Annual General Meeting.

The aforesaid Directors have opted to seek their reappointment as Independent Director for a period of five consecutive years at the ensuing Annual General Meeting pursuant to the provision of Section 149 of the Companies Act, 2013. The Company has also received notices in writing from members along with deposit of the requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Sri. N K Agarwal, Sri. Raj Kumar Agarwal, Sri. Shrigopal Jhunjhunwala, Sri Biswajit Choudhuri and Sri. Vikash Kumar Jewrajka, for the office of Independent Directors of the Company. The Company has received the confirmation from the said Directors that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013. The Board has also formed an opinion that each of the Independent Directors proposed to be appointed, fulfills the conditions specified under the Companies Act, 2013 & the rules made thereunder and are persons of integrity and possesses relevant expertise and experience.

A brief profile of proposed Independent Directors, including nature of their expertise, is provided at above Note no 14 of this Notice.

Sri Nand Kishore Agarwal will retire by rotation at the ensuing Annual General Meeting. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013. Sri. Nand Kishore Agarwal, Sri. Raj Kumar Agarwal, Sri. Shrigopal Jhunjhunwala, Sri Biswajit Choudhuri and Sri. Vikash Kumar Jewrajka, being eligible, offer themselves for appointment as Independent Directors on the Board of the Company, in line with the requirements of the Companies Act, 2013. It is therefore proposed to appoint them, as Independent Directors on the Board of the Company for a term upto five consecutive years, commencing from 22nd September, 2014.

The appointment of the Independent Directors once made at the General Meeting, shall be formalized through a letter of appointment as prescribed under Schedule IV of the Companies Act, 2013. This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Copy of the draft letters for appointments of each Independent director, setting out terms and conditions of appointment are available for inspection at the registered office of the Company.

Sri Nand Kishore Agarwal and their relatives may be deemed to be interested in the resolution set out at Item No 06 of the Notice, to the extent of their shareholding interest, if any, in the company.

Sri Raj Kumar Agarwal and their relatives may be deemed to be interested in the resolution set out at Item No 07 of the Notice, to the extent of their shareholding interest, if any, in the company.

Sri Shrigopal Jhunjhunwala and their relatives may be deemed to be interested in the resolution set out at Item No 08 of the Notice, to the extent of their shareholding interest, if any, in the company.

Sri Biswajit Choudhuri and their relatives may be deemed to be interested in the resolution set out at Item No 09 of the Notice, to the extent of their shareholding interest, if any, in the company.

Sri Vikash Kumar Jewrajka and their relatives may be deemed to be interested in the resolution set out at Item No 10 of the Notice, to the extent of their shareholding interest, if any, in the company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, is concerned or interested, financially or otherwise, in the Resolution set out at Item no. 6 to 10 to the Notice.

The Board commends the Ordinary Resolutions as set out at item no. 06 to 10 for approval of the Members.

Item No. 11

The existing Articles of Association(AoA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specification sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified substantive sections of the Act which deal with the general working of companies.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;
- (f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- (g) the office of Executive Director has been made liable to retire by rotation.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11 of the Notice.

The Board commends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

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

By Order of the Board  
For Maithan Alloys Limited

Date : 27th May, 2014  
Place : Kalyaneshwari

Rajesh K Shah  
Company Secretary