maithan alloys ltd
ISO 9001 : 2015 COMPANY
Registered Office : Ideal Centre, 4th Floor
9, A.J.C. Bose Road, Kolkata - 700 017
T (033) 4063 2393
E office@maithanalloys.com
W www.maithanalloys.com
CIN : L27101WB1985PLC039503

29th September, 2026

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: Proceedings of the 41st Annual General Meeting held on 28th September, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part-A of Schedule -III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the proceedings of the 41st Annual General Meeting (AGM) of the Company held on Monday, 28th September, 2026 at 11:30 A.M. through Video Conferencing / Other Audio Visual Means.

The AGM was concluded on 28th September, 2026 at 12:35 P.M.

The reason for delay in submission of proceedings is due to receipt of video recording of the AGM on 29th September, 2026, by the Company.

We hereby plead for condonation of delay and oblige.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**

RAJESH K. SHAH
Digitally signed by RAJESH K. SHAH
Date: 2026.09.29 11:46:03 +05'30'

Rajesh K. Shah
Company Secretary

Encl: as above

cc:

The Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001.
Scrip Code: 590078

Works : Unit - I : P.O. Kalyaneshwari - 713 369. Dist. Paschim Bardhaman (West Bengal)
Unit - III : Plot No. 42 & 43, APSEZ, P.O. Atchutapuram, Dist. Visakhapatnam - 531 011 (Andhra Pradesh)
Unit - IV : APIIC Growth Centre, Bobbili, Vizianagaram -535 558 (Andhra Pradesh)

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PROCEEDINGS OF THE 41ST ANNUAL GENERAL MEETING OF MAITHAN ALLOYS LIMITED HELD THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ON MONDAY, 28TH SEPTEMBER, 2026 AT 11:30 A.M.

The 41st Annual General Meeting ('the Meeting') of Maithan Alloys Limited was held through Video Conferencing / Other Audio Visual Means ('VC') on Monday, 28th September, 2026 at 11:30 A.M.

57 (Fifty-Seven) Members attended the Meeting through VC.

Mr. Subhas Chandra Agarwalla, Chairman and Managing Director of the Company, presided over the Meeting.

After declaring that the requisite quorum was present, the Chairman called the Meeting to order.

He then called out the names of the Directors namely, Mr. Subodh Agarwalla, Mr. Palghat Krishnan Venkatramani, Mr. Aayush Khetawat, Mr. Chandra Prakash Kakarania, Dr. Ridhi Agarwala and Mrs. Sonal Choubey, who joined the Meeting through VC and who then introduced themselves. Each Director called out his or her names and confirmed his or her participation in the Meeting through VC.

Mr. Aayush Khetawat, Chairman of the Audit Committee and Stakeholders Relationship Committee and Mr. P K Venkatramani, Member of the Nomination and Remuneration Committee were also present.

The Chairman then informed the Members that:

- Mr. Naresh Kumar Jain and Mr. Srinivas Peddi, Directors, had expressed their inability to join the Meeting due to their pre-occupation.
- Apart from the Directors, Mr. Sudhanshu Agarwalla, President and CFO, Mr. Rajesh K. Shah, Company Secretary and the representatives of the Statutory, Secretarial and Cost Auditors had also joined the Meeting through VC.

Thereafter, the Members were informed about the following:

- the facility for joining the Meeting had been provided on a first-come-first-served basis and certain points regarding participation in the Meeting.
- The Company had not received any representation under Section 113 of the Companies Act, 2013.

Since there was no physical attendance of shareholders, the requirement of appointing a proxy was not applicable. The registers and other documents, as required under the Companies Act, 2013, were kept open for online inspection during the Meeting.

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Thereafter, it was informed to the Members that this Meeting is being held in accordance with various Circulars issued by the Ministry of Corporate Affairs for conducting the Meeting through VC.

The Company has provided the facility for voting through electronic means to the Members in respect of all resolutions proposed at the Meeting through the Central Depository Services (India) Limited (CDSL) platform.

It was further informed that:

- The remote e-voting had commenced on Friday, 25th September, 2026 at 9:00 A.M. and ended on Sunday, 27th September, 2026 at 5:00 P.M.
- The e-voting facility during the Meeting is provided to those members who had not cast their vote during the remote e-voting period.
- Mr. S. K. Patnaik was appointed as the Scrutiniser to scrutinise the votes cast through the remote e-voting and during the Meeting.

Thereafter, the Chairman continued with further proceedings of the Meeting and read out his speech highlighting the performance of the Company under challenging circumstances. He appreciated the continued trust and belief expressed by shareholders and investors as well as contribution of Company's workforce and management team. He attributed the Company's performance to operational efficiency with a focus on value-added manganese alloys products. He further reiterated the Company's commitment towards growth and sustainability.

The Notice dated 13th August, 2026, convening the Meeting ('the Notice') together with the Revised Audited Financial Statement for the financial year ended on 31st March, 2026, the Directors' Report and the Auditors' Reports thereon, were taken as read.

The Chairman then informed the Members that there were no qualifications, observations or comments or other remarks mentioned in the Statutory Auditors' Reports and the Secretarial Audit Report for the financial year ended on 31st March, 2026 which have any material adverse effect on the functioning of the company.

Thereafter, the Chairman informed that he is deemed to be interested in 5 out of 16 agenda items relating to his change in designation, re-appointment of Mr. Subodh Agarwalla and his change in designation and Related Party Transaction with Maithan Ferrous Pvt. Ltd. for the financial year 2026-27 and for the period April, 2027 to September, 2027. Thereafter, he requested Mr. Aayush Khetawat, Chairman of the Audit Committee and Independent Director of the Company to conduct the further proceedings for all the business items on agenda.

Thereafter, Mr. Aayush Khetawat, as the Chairman of the Meeting moved all the resolutions relating to the following businesses as provided in the Notice dated 13th August, 2026 convening this AGM in seriatim, for the approval of the Members, which were read out during the meeting:

MAITHAN ALLOYS LTD. KOLKATA

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Ordinary Business

1. To receive, consider and adopt the revised Audited Standalone Financial Statement of the Company for the financial year ended on 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon and the revised Audited Consolidated Financial Statement of the Company for the financial year ended on 31st March, 2026 together with the Report of the Auditors thereon.

2. To confirm the payment of an Interim Dividend of ₹11/- per equity share for the financial year 2025-2026 and to declare a Final Dividend of ₹6/- per equity share for the financial year 2025-2026.

3. To appoint a Director in place of Mr. Subodh Agarwalla (DIN: 00339855), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

4. To increase the remuneration of the Statutory Auditor.
5. To ratify the remuneration of the Cost Auditor.
6. To alter the Objects Clause of the Memorandum of Association of the Company.
7. To alter the Articles of Association of the Company by deleting the provisions relating to the Seal (Common Seal).
8. To re-appoint Mr. Naresh Kumar Jain (DIN: 00221519) as an Independent Director of the Company.
9. To re-appoint Mr. Aayush Khetawat (DIN: 06968448) as an Independent Director of the Company.
10. To re-appoint Mrs. Sonal Choubey (DIN: 10475331) as an Independent Director of the Company.
11. To appoint Mr. Chandra Prakash Kakarania (DIN: 00203663) as a Director and as an Independent Director of the Company.
12. To appoint Dr. Ridhi Agarwala (DIN: 11622124) as a Director and as an Independent Director of the Company.
13. To approve change in designation of Mr. Subhas Chandra Agarwalla, Chairman and Managing Director, as the 'Executive Chairman' of the Company.
14. To approve change in designation of Mr. Subodh Agarwalla, Whole-time Director and Chief Executive Officer of the Company, as the 'Managing Director & Chief Executive Officer'.
15. To approve the material related party transactions with Maithan Ferrous Private Limited for the financial year 2026-2027.
16. To approve the material related party transactions with Maithan Ferrous Private Limited for the period April - September, 2027.

MAITHAN ALLOYS LTD. KOLKATA

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Mr. Aayush Khetawat, as the Chairman of the Meeting invited the Members who had registered themselves as 'Speaker Members' to ask questions or present their views on the agenda items. At the request of the Chairman, the Company Secretary called out name of each Speaker Member one after another. 5 (Five) Speaker Members praised and expressed their support for the proposed resolutions. They also raised few questions relating to the Growth Plan, Plant Capacity, use of AI technology, Renewable Energy, Business opportunities in Subsidiary Companies and other few matters relating to the Company.

Mr. Subodh Agarwalla, Chief Executive Officer and Member of the Audit Committee of the Company responded to the queries raised and provided the information sought by the Speaker Members.

Mr. Aayush Khetawat, as the Chairman of the Meeting then put all the resolutions to vote during the Meeting and informed that the Members can cast their vote on the resolutions through link available on the webpage of CDSL.

Thereafter, Mr. Aayush Khetawat requested Mr. Subhas Chandra Agarwalla to resume the Chair for conducting further proceedings of the Meeting.

Mr. Subhas Chandra Agarwalla resumed the Chair and carried forward further proceedings of the Meeting.

The Chairman then requested Mr. S.K. Patnaik, Scrutinizer, to scrutinize the voting procedure and informed that the e-voting facility will remain open for further 15 minutes to enable those members who have not yet cast their vote and would like to do so now and that the e-voting facility will be disabled thereafter.

The Chairman further informed them that the voting results will be announced on or before 30th September, 2026 and will be intimated through Stock Exchanges. The results will also be available on the website of the Company and on the website of CDSL. He thereafter thanked all attendees and declared that the Meeting will conclude after 15 minutes.

The Company Secretary proposed a vote of thanks to the Chair.

After 15 minutes the Meeting concluded.

For **Maithan Alloys Limited**

RAJESH K. SHAH
Digitally signed by RAJESH K. SHAH
Date: 2026.09.29 11:46:24 +05'30'

Rajesh K. Shah
Company Secretary

MAITHAN ALLOYS LTD. KOLKATA