



FACOR ALLOYS LIMITED

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MINUTES OF SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT ADMINISTRATIVE BUILDING, SHREERAMNAGAR - 535101, GARIVIDI, DIST: VIZIANAGARAM, (ANDHRA PRADESH) ON SATURDAY, THE 28TH SEPTEMBER, 2019 AT 16.00 HOURS

PRESENT:

Directors

Mr. R. K. Saraf	}	Chairman & Managing Director
Mr. Ashim Saraf		
Mr. Rohit Saraf		
Mr. A. S. Kapre		
		Directors

ALSO PRESENT

Mr. S.S. Sharma	Company Secretary
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Members

- i) 50 Members were present in person.
- ii) The company had received authorization under section 113 of the Companies Act, 2013 representing 4 members holding 6,21,02,096 Equity Shares constituting 31.76% of the paid up Equity Share Capital of the company.

Mr. Prem Shankar Rathi, Scrutinizer appointed by the Company for e-voting process was also present.

Mr. R.K. Saraf, Chairman of the Board of Directors of the company, took the chair. Accordingly he occupied the Chair and upon requisite quorum being present, called the meeting in order.

The Chairman welcomed all the members to the 16th Annual General Meeting of the Company. He added that remaining four directors including three Independent Directors, Statutory and Secretarial Auditors have requested leave of absence due to unavoidable reasons/their pre-occupation from attending 16th Annual General Meeting of the Company.

The Chairman mentioned that the records required to be made available during the Annual General Meeting as statutorily mandated or for matters stated in the notice were placed before the Members for their inspection. He added that, among other items, the Register of Directors' Shareholding under Section 170, Register of Contracts under Section 189 of the Companies Act, 2013 were laid on the table for inspection of the Shareholders.

Notice convening the Meeting was, with the consent of the members present, taken as read.

Thereafter, the Chairman stated that under the provisions of Section 145 of the Companies Act, 2013 read with provisions of SS-2, Auditors' and Secretarial Auditors' Reports were to be read only when there were qualifications or adverse observations or comments in the Reports. As there were no such qualifications, observations or comments in the Auditors' Report on Consolidated Financial Statements as well as in the Secretarial Auditors' Report, therefore both the Auditors' Reports were not required to be read out at the meeting, like in the last year. However Auditors' Report on Standalone Financial Statements contained a qualification, hence Chairman asked Secretary to read out that qualification before the meeting.

Secretary read out that qualification before the meeting and explained the managements' view on that qualification.

The Chairman then addressed the meeting and said :

Dear Shareholders,

I extend to you all a cordial welcome to this 16th Annual General Meeting of the Company.

The audited Statement of Accounts for the year ended 31st March, 2019 and the Directors' Report have been with you for sometime now and, with your approval, I shall take them as read.

I am pleased to inform that during the year under consideration, Company achieved the highest ever production of 82,340 M.T. as against 73,600 M.T. in the previous year recording a surge of 11.88%.

The demand for ferro alloys principally is determined by developments within the Stainless Steel industry. The global stainless steel market size was valued at USD 93.69 billion in 2018 and is expected to witness a CAGR of 5.2% from 2019 to 2025. Rising demand from end-use industries such as automotive, oil and gas, and construction is anticipated to propel the growth. Stainless steel caters to demand from various application segments such as building and construction, heavy industries, consumer goods, and others. Stable Stainless Steel industry scenario augurs well for the ferro alloys industry.

Exports are at ` 124.41 crores as against ` 111.01 crores in the previous year and during the year under review foreign currency earnings in rupee terms was ` 24.60 crores. The Company derived 34.55% of its total sales from exports.

On account of above and other factors, the profit before tax was at ` 17.07 crore as compared to ` 1.00 crore in the previous year.

PROSPECTS

Ferro alloy industry is mainly driven by demand from the steel industry. The global ferro chrome industry is largely dependent on Chinese demand and the stainless steel cycle. China's consumption is met through a combination of domestic production and substantial imports from countries including South Africa, India and Zimbabwe. Other leading importers of ferro chrome are the US, South Korea and the European Union (EU) although the EU and US have witnessed a steady decline in their dependence on imports for ferro chrome in the last decade. The global crude stainless steel production grew by 5.5% to 50.73 million tonnes in 2018 from 48.08 million tonnes in 2017. The global stainless steel market size is projected to expand at a CAGR of over 5% till 2025 from 2018.

Further Company had entered into a Conversion Agreement with M/s. Tata Steel Limited (TSL) for conversion of Chrome Ore into Ferro Chrome. The Agreement is extendable on mutually agreed terms and conditions. This has led to reasonable stability in the business of the Company.

Now turning to the working of the 5 months period from 1.4.2019 to 31.08.2019 of the Company, the overall turnover was ` 165.14 crores. Out of the total turnover of ` 165.14 crores, the exports were at ` 69.72 crores and TSL conversion was at ` 83.16 crores.

CONCERNS AND THREATS

Further, Company is not in a position to increase its own production due to the reason of acute shortage of Chrome Ore, the main raw material, both in terms of quantity and quality. The Indian Ferro Alloys Industry is grappled with various issues, such as non-availability of power with competitive rate, suitable quality and quantity of Chrome Ore/ Coke, minimum duty protection etc. Further Ferro Alloys Industry is purely dependent on the demand for Steel in the country. Cheaper steel imports from countries like China can cause damage to the domestic steel companies which can impact the demand for Ferro Alloys. Highly volatile prices of Chrome ore also pose a risk to the realizations of the domestic ferro alloys producers. Besides above, the Industry has to compete with the integrated producers having captive mines situated in South Africa, Australia, Brazil, CIS, etc. to sell acceptable quality of Chrome Alloys in the world market for earning the valuable foreign

exchange for the country. Further Reductants viz Anthracite Coal, Coke, Charcoal etc. are vital inputs for the Ferro Alloys Industry. The availability of these items in good quality is declining in the country and the Ferro Alloy Industry may have to totally depend on import of these reductants on regular basis. Ferro alloy industry is saddled with the overcapacity issues also. Further the problems of this industry are aggravated because of the high input cost of power. The ferro alloy Industry is a power intensive Industry, the power cost is about 35-40 percent of its total production cost. These issues need to be addressed by the Government to enable the Ferro Alloys Producers to compete in the Domestic as well as International Markets.

Before I conclude I would like to thank all members on the Board for their valuable advice, guidance and support. I also take this opportunity to express my sincere gratitude for the support and cooperation received from Central and State Governments, Consortium Banks, shareholders as well as all other stake holders. I also thank all Members of staff and workers at all levels for their dedication.

Thank you.

The Chairman informed the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Company had extended e-voting facility to the Members of the Company in respect of business transacted at the 16th AGM to cast their vote electronically from the place other than the venue of the Meeting, wherein the e-voting period commenced on Wednesday, 25th September, 2018 (10.00 A.M.) and ended on Friday, 27th September, 2018 (5.00 P.M.). The Chairman further informed the Members that the facility for voting through Ballot paper was made available at the meeting for the Members who have not casted their vote through e-voting. He further informed that the Company has engaged the services of CDSL as authorized agency to provide e-voting facility.

Mr. Prem Shankar Rathi, a senior Chartered Accountant in practice was appointed by the Board of Directors of the company as Scrutinizer for scrutinizing the e-voting & ballot paper voting process and the results of the meeting along with the consolidated scrutinizer's report would be declared and posted on the company's/CDSL's websites not later than 01st October 2019 & shall also be forwarded to the stock exchange.

(1) Chairman informed that the objective and implications of the resolutions were self-explanatory and proposed the following resolution :-

Approval of Directors'
Report and Accounts

Ordinary Resolution

"RESOLVED that the Audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon and the audited consolidated financial statement of the Company for the Financial Year ended 31st March, 2019 alongwith Auditors Report thereon now submitted to this Meeting be and the same are hereby approved and adopted."

Shri S. S. Sharma seconded the motion.

Chairman informed the shareholders that the Audit Committee had reviewed the statement of accounts. In case members required any clarification on matters relating to Audit and other connected matters, Mr. A. S. Kapre, a member of Audit Committee would try to provide the same as far as possible.

Chairman: The Second Item on the agenda was taken up.

(2) **Shri S S Sharma** proposed the following resolution as an Ordinary Resolution:

Re-appointment
of Director

"RESOLVED that Mr. Rohit Saraf (DIN No.00003994) be and he is re-elected and re-appointed a Director of the Company liable to retire by rotation."

Ordinary Resolution

Shri Prem Shankar Rathi seconded it.

Chairman took up the Third Item on the agenda.

(3) **Shri K V S S N Murty** proposed the following resolution as an Ordinary Resolution:

Ratification of Cost
Auditors' remuneration

Ordinary Resolution

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of `50,000/- plus applicable taxes and out-of-pocket expenses incurred in connection with the audit, payable to Mr. Prakash Uppalapati, Cost Accountant who is appointed as Cost Auditors of the Company to conduct audit of cost records of the Company for the financial year ended 31st March 2020.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

Shri S S Sharma seconded it.

Chairman took up the Fourth Item on the agenda.

(4) **Shri Prem Shankar Rathi** proposed the following resolution as a Special Resolution:

Re-appointment of
Mrs. Urmila Gupta
(DIN 00637110) as
Independent Woman
Director of the company

Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Urmila Gupta (DIN: 00637110), who was appointed as an Independent Director of the Company for a term of five years up to 12th February, 2020, by the members at the 12th Annual General Meeting held on 22nd September, 2015 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 13th February, 2020 to 12th February, 2025 on the Board of the Company.

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

Shri S. S. Sharma seconded it.

At this juncture, the Chairman requested Mr. A. S. Kapre, Director to take the chair and conduct further proceedings of the meeting in respect of next four items of the agenda, in which he might be considered interested or concerned.

Mr. A. S. Kapre took up the Fifth Item on the agenda.

(5) **Shri Lakkaraju Narayana Murthy** proposed the following resolution as a Special Resolution:

Re-appointment of
Mr. R. K. Saraf
(DIN 00006102) as
Managing Director
of the Company

Special Resolution

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders at the Fifteenth (15th) Annual General Meeting held on 17th September, 2018 and in pursuance of the provisions of amended Sections 196 and 197 of the Companies Act, 2013, as amended by Sections 66 to 70 of the Companies (Amendment) Act, 2017 in light of the MCA Notification No. S.O. 4823 (E) dated 12th September, 2018, effective from the date of notification, read with amended Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any Statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), subject to prior approval of the financial institutions and/or banks ("the lenders"), where the Company has committed any default in making payment of its dues to the lenders and such other approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be imposed and/or prescribed by any of the authorities, if any, while granting such approvals, permissions and sanctions and as are agreed to by the Board of Directors (hereinafter referred to as 'the Board' which terms shall include any committee constituted/to be constituted by the Board and any person authorized by the Board in this behalf) and acceptable to Mr. R. K. Saraf, the consent of the Company be and is hereby accorded to the re-appointment of Mr. R. K. Saraf, (DIN: 00006102) as Managing Director, who shall not be subject to retirement by rotation in terms of Section 152 read with other relevant provisions including Section 160 of the Companies Act, 2013 for a period of Three (3) years with effect from 01st April, 2019 to 31st March, 2022, on such remuneration by way of salary, perquisites, allowances and/ or benefits, within and up to the maximum limit as have been determined, fixed and approved by the Board subject to overall limit, stipulated in Section 197 read with Schedule V of the Companies Act, 2013, as amended up to date and subject further to obtaining Members' approval by virtue of this Special Resolution, and on such other terms, conditions and stipulations (including remuneration) as contained in the "Draft Agreement" to be entered into between the Company of the ONE PART and Mr. R. K. Saraf of the OTHER PART, as placed before this meeting and initialed by the Secretary of the Company for the purpose of identification, is hereby specifically approved and sanctioned."

"RESOLVED FURTHER THAT Board may in its absolute discretion pay to Mr. R. K. Saraf, the Managing Director, lower remuneration within the said maximum limits as stipulated in the Draft Agreement hereinabove referred to."

"RESOLVED FURTHER THAT the Managing Director, shall not be entitled to any sitting fee for attending meeting of the Board and/or Committee(s) thereof."

"RESOLVED FURTHER THAT, within the terms of remuneration as set out in the 'Draft Agreement' referred to hereinabove and as approved herein by the shareholders, the Board of Directors of the Company be and is hereby authorised to revise, vary or increase the remuneration (salary, perquisites and allowances) payable to Mr. R. K. Saraf from time to time, to the extent the Nomination and Remuneration Committee of the Board of Directors and/or the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with

any provisions under the Act, for the time being in force, provided however, that the remuneration payable to Mr. R. K. Saraf shall be within the limits set out in the Act including Schedule V to the Act or any amendments thereto or any modifications or statutory enactment thereof and/or rules or regulations framed thereunder and accordingly the terms of the aforesaid 'Draft Agreement' between the Company and Mr. R. K. Saraf shall be suitably modified to give effect to such variation or increase as the case may be."

"RESOLVED FURTHER THAT notwithstanding anything contained hereinabove where in any financial year during the term of employment of Mr. R. K. Saraf, the Company has no profits or its profits are inadequate, the Company do pay to Mr. R. K. Saraf, subject to requisite approval, if any, the remuneration up to a sum not exceeding, or the revised remuneration, as may be approved by the Board, as a "Minimum Remuneration" by way of salary, perquisites, allowances and/or benefits, as specified in the 'Draft Agreement', subject to and within the maximum ceiling limits laid down under Section II of Part II of Schedule V to the Act as applicable to the Company at the relevant time depending upon the effective capital of the Company or such other limits as may be prescribed by the Central Government from time to time as to minimum remuneration or any amendments thereto or any modifications or statutory re-enactment thereof and/or any rules or regulations framed thereunder."

"RESOLVED FURTHER THAT in the event of any statutory amendments, modifications, substitutions, relaxations or re-enactments by the Central Government to Schedule V to the said Act, the Board of Directors of the Company be and is hereby authorised and empowered to vary, alter, increase, enhance or widen the scope of remuneration including salary, perquisites, allowances and/or benefits, to the extent but within the maximum permissible limits for payment of managerial remuneration specified in Schedule V to the said Act and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, without any further reference to the Members of the Company in General Meeting."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company be and is hereby authorised to execute and sign the agreement and other documents and take such steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

Shri S S Sharma seconded it.

Mr. A. S. Kapre took up the Sixth Item on the agenda.

(6) **Shri Prem Shankar Rathi** proposed the following resolution as a Special Resolution:

Re-appointment of
Mr. Ashim Saraf
(DIN 00009581) as
Jt.Managing Director
of the Compnay

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders at the Fifteenth (15th) Annual General Meeting held on 17th September, 2018 and in pursuance of the provisions of amended Sections 196 and 197 of the Companies Act, 2013, as amended by Sections 66 to 70 of the Companies (Amendment) Act, 2017 in light of the MCA Notification No. S.O. 4823 (E) dated 12th September, 2018, effective from the date of notification, read with amended Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any Statutory modification(s) or amendment(s) or re-enactment thereof for

Special Resolution

the time being in force), subject to prior approval of the financial institutions and/or banks ("the lenders"), where the Company has committed any default in making payment of its dues to the lenders and such other approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be imposed and/or prescribed by any of the authorities, if any, while granting such approvals, permissions and sanctions and as are agreed to by the Board of Directors (hereinafter referred to as 'the Board' which terms shall include any committee constituted/to be constituted by the Board and any person authorized by the Board in this behalf) and acceptable to Mr. Ashim Saraf, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Ashim Saraf (DIN: 00009581) as Joint Managing Director, being a Key Managerial Personnel, for a period of Three (3) years with effect from 01st April, 2019 to 31st March, 2022, on such remuneration by way of salary, perquisites, allowances and/ or benefits, within and up to the maximum limit as have been determined, fixed and approved by the Board subject to overall limit, stipulated in Section 197 read with Schedule V of the Companies Act, 2013, as amended up to date and subject further to obtaining Members' approval by virtue of this Special Resolution, and on such other terms, conditions and stipulations (including remuneration) as contained in the "Draft Agreement" to be entered into between the Company of the ONE PART and Mr. Ashim Saraf of the OTHER PART, as placed before this meeting and initialed by the Secretary of the Company for the purpose of identification, is hereby specifically approved and sanctioned."

"RESOLVED FURTHER THAT Board may in its absolute discretion pay to Mr. Ashim Saraf, the Joint Managing Director, being a Key Managerial Personnel, lower remuneration within the said maximum limits as stipulated in the Draft Agreement hereinabove referred to."

"RESOLVED FURTHER THAT the Joint Managing Director, being a Key Managerial Personnel, shall not be entitled to any sitting fee for attending meeting of the Board and/or Committee(s) thereof."

"RESOLVED FURTHER THAT, within the terms of remuneration as set out in the 'Draft Agreement' referred to hereinabove and as approved herein by the shareholders, the Board of Directors of the Company be and is hereby authorised to revise, vary or increase the remuneration (salary, perquisites and allowances) payable to Mr. Ashim Saraf from time to time, to the extent the Nomination and Remuneration Committee of the Board of Directors and/or the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provisions under the Act, for the time being in force, provided however, that the remuneration payable to Mr. Ashim Saraf shall be within the limits set out in the Act including Schedule V to the Act or any amendments thereto or any modifications or statutory enactment thereof and/or rules or regulations framed thereunder and accordingly the terms of the aforesaid 'Draft Agreement' between the Company and Mr. Ashim Saraf shall be suitably modified to give effect to such variation or increase as the case may be."

"RESOLVED FURTHER THAT notwithstanding anything contained hereinabove where in any financial year during the term of employment of Mr. Ashim Saraf, the Company has no profits or its profits are inadequate, the Company do pay to Mr. Ashim Saraf, subject to requisite approval, if any, the remuneration up to a sum not exceeding, or the revised remuneration, as may be approved by the Board, as a "Minimum Remuneration" by way of

salary, perquisites, allowances and/or benefits, as specified in the 'Draft Agreement', subject to and within the maximum ceiling limits laid down under Section II of Part II of Schedule V to the Act as applicable to the Company at the relevant time depending upon the effective capital of the Company or such other limits as may be prescribed by the Central Government from time to time as to minimum remuneration or any amendments thereto or any modifications or statutory re-enactment thereof and/or any rules or regulations framed thereunder."

"RESOLVED FURTHER THAT in the event of any statutory amendments, modifications, substitutions, relaxations or re-enactments by the Central Government to Schedule V to the said Act, the Board of Directors of the Company be and is hereby authorised and empowered to vary, alter, increase, enhance or widen the scope of remuneration including salary, perquisites, allowances and/or benefits, to the extent but within the maximum permissible limits for payment of managerial remuneration specified in Schedule V to the said Act and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, without any further reference to the Members of the Company in General Meeting."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company be and is hereby authorised to execute and sign the agreement and other documents and take such steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

Shri Lakkaraju Narayana Murthy seconded it.

Mr. A. S. Kapre took up the Seventh Item on the agenda.

(7) **Shri Lakkaraju Narayana Murthy** proposed the following resolution as a Special Resolution:

Re-appointment of
Mr. Anurag Saraf
(DIN 00009631) as
Jt. Managing Director
of the Company

Special Resolution

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders at the Fourteenth (14th) Annual General Meeting held on 20th September, 2017 and in pursuance of the provisions of amended Sections 196 and 197 of the Companies Act, 2013, as amended by Sections 68 to 70 of the Companies (Amendment) Act, 2017 in light of the MCA Notification No. S.O. 4823 (E) dated 12th September, 2018, effective from the date of notification, read with amended Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any Statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), subject to prior approval of the financial institutions and/or banks ("the lenders"), where the Company has committed any default in making payment of its dues to the lenders and such other approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be imposed and/or prescribed by any of the authorities, if any, while granting such approvals, permissions and sanctions and as are agreed to by the Board of Directors (hereinafter referred to as 'the Board' which terms shall include any committee constituted/to be constituted by the Board and any person authorized by the Board in this behalf) and acceptable to Mr. Anurag Saraf, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Anurag Saraf (DIN: 00009631) as Joint Managing Director, for a period of Three (3) years with effect from

01st April, 2019 to 31st March, 2022, on such remuneration by way of salary, perquisites, allowances and/ or benefits, within and up to the maximum limit as have been determined, fixed and approved by the Board subject to overall limit, stipulated in Section 197 read with Schedule V of the Companies Act, 2013, as amended up to date and subject further to obtaining Members' approval by virtue of this Special Resolution, and on such other terms, conditions and stipulations (including remuneration) as contained in the "Draft Agreement" to be entered into between the Company of the ONE PART and Mr. Anurag Saraf of the OTHER PART, as placed before this meeting and initialed by the Secretary of the Company for the purpose of identification, is hereby specifically approved and sanctioned."

"RESOLVED FURTHER THAT Board may in its absolute discretion pay to Mr. Anurag Saraf, the Joint Managing Director, lower remuneration within the said maximum limits as stipulated in the Draft Agreement hereinabove referred to."

"RESOLVED FURTHER THAT the Joint Managing Director, shall not be entitled to any sitting fee for attending meeting of the Board and/or Committee(s) thereof."

"RESOLVED FURTHER THAT, within the terms of remuneration as set out in the 'Draft Agreement' referred to hereinabove and as approved herein by the shareholders, the Board of Directors of the Company be and is hereby authorised to revise, vary or increase the remuneration (salary, perquisites and allowances) payable to Mr. Anurag Saraf from time to time, to the extent the Nomination and Remuneration Committee of the Board of Directors and/or the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provisions under the Act, for the time being in force, provided however, that the remuneration payable to Mr. Anurag Saraf shall be within the limits set out in the Act including Schedule V to the Act or any amendments thereto or any modifications or statutory enactment thereof and/or rules or regulations framed thereunder and accordingly the terms of the aforesaid 'Draft Agreement' between the Company and Mr. Anurag Saraf shall be suitably modified to give effect to such variation or increase as the case may be."

"RESOLVED FURTHER THAT notwithstanding anything contained hereinabove where in any financial year during the term of employment of Mr. Anurag Saraf, the Company has no profits or its profits are inadequate, the Company do pay to Mr. Anurag Saraf, subject to requisite approval, if any, the remuneration up to a sum not exceeding, or the revised remuneration, as may be approved by the Board, as a "Minimum Remuneration" by way of salary, perquisites, allowances and/or benefits, as specified in the 'Draft Agreement', subject to and within the maximum ceiling limits laid down under Section II of Part II of Schedule V to the Act as applicable to the Company at the relevant time depending upon the effective capital of the Company or such other limits as may be prescribed by the Central Government from time to time as to minimum remuneration or any amendments thereto or any modifications or statutory re-enactment thereof and/or any rules or regulations framed thereunder."

"RESOLVED FURTHER THAT in the event of any statutory amendments, modifications, substitutions, relaxations or re-enactments by the Central Government to Schedule V to the said Act, the Board of Directors of the Company be and is hereby authorised and empowered to vary, alter,

increase, enhance or widen the scope of remuneration including salary, perquisites, allowances and/or benefits, to the extent but within the maximum permissible limits for payment of managerial remuneration specified in Schedule V to the said Act and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, without any further reference to the Members of the Company in General Meeting."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company be and is hereby authorised to execute and sign the agreement and other documents and take such steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

Shri K V S S N Murty seconded it.

Mr. A. S. Kapre took up the Eighth Item on the agenda.

(8) **Shri K V S S N Murty** proposed the following resolution as a Special Resolution:

Write off the investment held by the Company in Facor Minerals Pte. Ltd., Singapore, a step down Wholly owned subsidiary

Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules made thereunder (collectively the "Act"), Regulation 24 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and Rules and Regulations made there under (including any statutory modifications, amendments or re-enactments of any of them for the time being in force), the Memorandum and Articles of Association of the Company and subject to other requisite approvals of all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other permissions and sanctions as may be required, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a duly authorized Committee of Directors) to write off in one or more tranches, the entire investments of Rs.281.52 Lacs (USD 543000) in 543000 shares of Facor Minerals Pte. Limited, Singapore, a Step-down Wholly owned Subsidiary of the Company.

RESOLVED FURTHER THAT for the purpose of implementation of this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including but not limited to decide the time, manner, extent and tranches of write off of investment in the shares of Facor Minerals Pte. Limited, Singapore as aforesaid, executing necessary agreement(s), deeds, documents, declarations, undertakings, forms, letters and other papers as may be necessary, desirable and expedient and to take all incidental and necessary steps for and on behalf of the Company, and to settle all questions or queries that may arise in the course of implementing this resolution including to seek registration of any such documents, deeds, filing intimations, applying for and on behalf of the Company and seeking necessary consents and approvals; AND to delegate any or all of its powers vested on them by this resolution to any of its Committee, or individual Director, or other officers or executives or any such other persons.

RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its Directors and/or officers and/or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved."

Shri S. S. Sharma seconded it.

Mr. A. S. Kapre handed over the proceedings to the Chairman and thereafter he resumed the chair.

(9) **Shri Prem Shankar Rathi** proposed the following resolution as a Special Resolution:

Keeping the Register of Members with Registrar and Share Transfer Agent of the Company

Special Resolution

"RESOLVED THAT pursuant to provisions of Section 94 (1) and other applicable provisions of Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and any other applicable rules formed there under (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for keeping the Register of members of the Company and other security holders, if any, maintained under section 88 of the Companies Act, 2013 together with the index of members and other security holders, at the office of the Registrar And Share Transfer Agent of the Company i.e. M/s Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi-110020 and at such places within New Delhi in the State of Delhi where the Registrar and Share Transfer Agent may shift its office from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Shri S S Sharma seconded it.

The Chairman then thanked the members for their participation in the meeting and announced that the proceedings of the meeting should close after the members present and who have not voted earlier have cast their vote through Ballot paper and the Scrutinizer confirmed the closure of voting at the AGM.

Chairman then requested the Company Secretary and the Scrutinizer to coordinate for an orderly conduct of the Poll at the meeting. Every shareholder present in the meeting had already casted his vote through remote e-voting and no shareholder came forward for voting through Poll system at the meeting.

The Scrutinizer, Shri P. S. Rathi, unblocked the votes cast through remote e-voting in the presence of two witnesses not in the employment of the Company and submitted his report on remote e-voting, summary of which is as mentioned hereunder:

RESOLUTION NO. 1 - ORDINARY RESOLUTION

TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY AS AT 31ST MARCH, 2019 INCLUDING BALANCE SHEET AS AT 31ST MARCH, 2019, STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

Resolution required : (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares	No. of votes	% of Votes	No. of votes	No. of votes	% of votes in	% of votes

		held (1)	polled (2)	Polled on outstanding shares (3)=[(2)/(1)]*100	in favour (4)	against (5)	favour on votes polled (6)=[(4)/(2)]*100	against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.11	34880	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.11	34880	-	100.00	-
Public-Non Institutions	E-Voting	108894533	502303	0.46	502033	270	99.95	0.05
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	502033	270	99.95	0.05
Total		195547355	80724830	41.28	80724560	270	100.00	0.05

RESOLUTION NO. 2 - ORDINARY RESOLUTION

TO APPOINT A DIRECTOR IN THE PLACE OF MR. ROHIT SARAF (DIN 00003994), DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

Resolution required : (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	79087938	91.32	79087938	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	79087938	91.32	79087938	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	34880	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	34880	-	100.00	-
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total		195547355	79625121	40.72	79623768	1353	100.00	0.27

RESOLUTION NO. 3 - ORDINARY RESOLUTION

RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR FOR THE FINANCIAL YEAR 2019-20

Resolution required : (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter	E-Voting	86608728	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-

Group	(if applicable)							
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	502033	270	99.95	0.05
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	502033	270	99.95	0.05
Total		195547355	80724830	41.28	80690540	34290	99.96	0.04

RESOLUTION NO. 4 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MRS. URMILA GUPTA, AS AN INDEPENDENT WOMAN DIRECTOR (DIN 00637110) FOR A PERIOD OF FIVE YEARS

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total		195547355	80724830	41.28	80689467	36373	99.96	0.04

RESOLUTION NO. 5 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. R K SARAF AS MANAGING DIRECTOR (DIN 00006102) FOR A PERIOD OF THREE YEARS

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	76461378	88.28	76461378	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	76461378	88.28	76461378	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-

	(if applicable)							
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total		195547355	76998561	39.38	76963188	35373	99.95	0.05

RESOLUTION NO. 6 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. ASHIM SARAF AS JOINT MANAGING DIRECTOR (DIN 00009581) FOR A PERIOD OF THREE YEARS

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)					
Promoter and Promoter Group	E-Voting	86608728	76058841	87.82	76058841	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	76058841	87.82	76058841	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total		195547355	76596024	39.17	76560651	35373	99.95	0.05

RESOLUTION NO. 7 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. ANURAG SARAF AS JOINT MANAGING DIRECTOR (DIN 00009631) FOR A PERIOD OF THREE YEARS

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)					
Promoter and Promoter Group	E-Voting	86608728	75905659	87.64	75905659	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	75905659	87.64	75905659	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total		195547355	76442842	39.09	76407469	35373	99.95	0.05

RESOLUTION NO. 8 - SPECIAL RESOLUTION

TO WRITE OFF THE INVESTMENT HELD BY THE COMPANY IN FACOR MINERALS PTE. LIMITED, SINGAPORE, A STEP DOWN WHOLLY OWNED

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = [(2)/(1)] * 100$	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled $(6) = [(4)/(2)] * 100$	% of votes against on votes polled $(7) = [(5)/(2)] * 100$
Promoter and Promoter Group	E-Voting	86608728	76012372	87.77	76012372	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	00000720	70012372	87.77	76012372	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	34880	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	34880	-	100.00	-
Public-Non Institutions	E-Voting	108894533	432803	0.40	431450	1353	99.69	0.31
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	432803	0.40	431450	1353	99.69	0.31
Total		195547355	76480055	39.11	76478702	1353	100.00	-

RESOLUTION NO. 9 - SPECIAL RESOLUTION

KEEPING THE REGISTER OF MEMBERS WITH REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = [(2)/(1)] * 100$	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled $(6) = [(4)/(2)] * 100$	% of votes against on votes polled $(7) = [(5)/(2)] * 100$
Promoter and Promoter Group	E-Voting	86608728	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	502033	270	99.95	0.05
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	502033	270	99.95	0.05
Total		195547355	80724830	41.28	80690540	34290	99.96	0.04

The resolutions as set out in Item Nos. 1 to 4, 8 & 9 in the Notice of the 16th Annual General Meeting of the Company were duly passed with requisite majority and were recorded as part of the proceedings of this Annual General Meeting of the members.

The resolutions as set out in Item Nos. 5 to 7 in the Notice of the 16th Annual General Meeting of the Company in respect of re-appointment of Managerial Personnel were subject to prior

approval of the financial institutions and/or banks ("the lenders"), where the Company has committed default in making payment of its dues to the lenders. Further despite putting all best efforts by the company in getting the above referred approval from Bank, it has not given its approval for these re-appointments. A professional opinion was taken by the Company to assess and decide whether these re-appointments can be made without obtaining prior approval of the financial institutions and/or banks. The opinion obtained mentioned that though the re-appointments can be made but the remuneration can be paid only after getting approval from Bank. Accordingly resolutions at Item Nos.5, 6 & 7 of AGM Notice for re-appointment of Managerial Personnel were passed with requisite majority subject to the condition that remuneration will be paid only after getting prior approval from Bank. These resolutions were recorded as part of the proceedings of this Annual General Meeting of the members.

Thereafter, the meeting was concluded with a vote of thanks to the chair.



CHAIRMAN

Date: 28th September, 2019

Place: Shreeramnagar-535 101



FACOR ALLOYS LIMITED

Registered Office & Works: SHREERAMNAGAR-535 101, Dist. Vizianagaram, A.P., India CIN L27101AP2004PLC043252
Phones: +91 8952 282029, 282038, 282456 Fax: +91 8952 282188 E-Mail: facoralloys@facorgroup.in Website: www.facoralloys.com

Date 30th September, 2019

To
The Manager,
The Department of Corporate Services,
BSE Limited,
Floor 25, P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub. Declaration of Results of e-voting

Ref. Scrip Code 532656

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company had provided remote e-voting facility to the Members to enable them to cast their vote electronically on the resolutions proposed in the Notice of 16th Annual General Meeting (AGM). The remote e-voting was open from 10.00 a.m. on 25th September, 2019 up to 5.00 p.m. on 27th September, 2019.

The Board of Directors had appointed Mr. Prem Shankar Rathi, practicing Chartered Accountant as the Scrutinizer for remote e-voting. The Scrutinizer has carried out the scrutiny of all the electronic votes received till 5.00 p.m. on 27th September, 2019 and submitted his Report on 30th September, 2019. The Report of Scrutinizer is attached herewith.

The Result as per the Scrutinizer's above mentioned Report is as follows:

Date of the AGM : 28th September, 2019

Total number of shareholders as on record date : 37684
i.e 21st September, 2019

No. of Shareholders present in the meeting
either in person or through proxy :

Promoters and Promoter Group : 7

Public : 47

RESOLUTION NO. 1 - ORDINARY RESOLUTION

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon and the audited consolidated financial statement of the Company for the Financial Year ended 31st March, 2019.

Resolution required : (Ordinary/Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No.of shares held	No.of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of votes in favour	No.of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5)/(2)]* 100
		(1)	(2)		(4)	(5)		

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Phones: +91-120417 1000 Fax: +91-120425 6700, E-Mail: facordelhi@facorgroup.in
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Promoter and Promoter Group	E-Voting	86608728	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.11	34880	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.11	34880	-	100.00	-
Public-Non Institutions	E-Voting	108894533	502303	0.46	502033	270	99.95	0.05
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	502033	270	99.95	0.05
Total		195547355	80724830	41.28	80724560	270	100.00	0.05

RESOLUTION NO. 2 - ORDINARY RESOLUTION

To appoint a Director in the place of Mr. Rohit Saraf (DIN 00003994), who retires from office by rotation and, being eligible, offers himself for re-appointment.

Resolution required : (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No.of shares held	No.of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No.of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	79087938	91.32	79087938	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	79087938	91.32	79087938	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	34880	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	34880	-	100.00	-
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total		195547355	79625121	40.72	79623768	1353	100.00	0.27

Contd...3/p...

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RESOLUTION NO. 3 - ORDINARY RESOLUTION

Ratification of remuneration payable to Cost Auditor for the financial year 2019-20

Resolution required : (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No.of shares held (1)	No.of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No.of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	502033	270	99.95	0.05
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	502033	270	99.95	0.05
Total		195547355	80724830	41.28	80690540	34290	99.96	0.04

RESOLUTION NO. 4 - SPECIAL RESOLUTION

Re-appointment of Mrs. Urmila Gupta, as an Independent Woman Director (DIN 00637110) for a period of five years

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No.of shares held (1)	No.of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No.of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100

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Corp. Office : FACOR HOUSE, A-45-50, Sector-16, Noida, Dist. Gautam Buddh Nagar, Uttar Pradesh-201 301 India
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FACOR ALLOYS LIMITED

Registered Office & Works: SHREERAMNAGAR-535 101, Dist. Vizianagaram, A.P., India CIN L27101AP2004PLC043252
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Promoter and Promoter Group	E-Voting	86608728	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total	195547355	80724830	41.28	80689457	35373	99.96	0.04	

RESOLUTION NO. 5 - SPECIAL RESOLUTION

Re-appointment of Mr. R K Saraf as Managing Director (DIN 00006102) for a period of three years

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No.of shares held	No.of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No.of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)					(7)
Promoter and Promoter Group	E-Voting	86608728	76461378	88.28	76461378	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	76461378	88.28	76461378	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total	195547355	76998561	39.38	76963188	35373	99.95	0.05	

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RESOLUTION NO. 6 - SPECIAL RESOLUTION

Re-appointment of Mr. Ashim Saraf as Joint Managing Director (DIN 00009581) for a period of three years

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No.of shares held	No.of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour	No.of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)		(4)	(5)		
Promoter and Promoter Group	E-Voting	86608728	76058841	87.82	76058841	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	76058841	87.82	76058841	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total		195547355	76596024	39.17	76560651	35373	99.95	0.05

RESOLUTION NO. 7 - SPECIAL RESOLUTION

Re-appointment of Mr. Anurag Saraf as Joint Managing Director (DIN 00009631) for a period of three years

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No.of shares held	No.of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour	No. of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)		(4)	(5)		

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Promoter and Promoter Group	E-Voting	86608728	75905659	87.64	75905659	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	75905659	87.64	75905659	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	500950	1353	99.73	0.27
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	500950	1353	99.73	0.27
Total		195547355	76442842	39.09	76407469	35373	99.95	0.05

RESOLUTION NO. 8 - SPECIAL RESOLUTION

To write off the investment held by the Company in Facor Minerals Pte. Limited, Singapore, a step down wholly owned Subsidiary

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	76012372	87.77	76012372	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	76012372	87.77	76012372	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	34880	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	34880	-	100.00	-
Public-Non Institutions	E-Voting	108894533	432803	0.40	431450	1353	99.69	0.31
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	432803	0.40	431450	1353	99.69	0.31
Total		195547355	76480055	39.11	76478702	1353	100.00	-

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RESOLUTION NO. 9 - SPECIAL RESOLUTION

Keeping the Register of Members with Registrar And Share Transfer Agent of the Company

Resolution required : (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No.of shares held (1)	No.of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No.of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	44094	34880	79.10	860	34020	2.47	97.53
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	44094	34880	79.10	860	34020	2.47	97.53
Public-Non Institutions	E-Voting	108894533	502303	0.46	502033	270	99.95	0.05
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108894533	502303	0.46	502033	270	99.95	0.05
Total		195547355	80724830	41.28	80690540	34290	99.96	0.04

Accordingly, all the resolutions proposed in the 16th Annual General Meeting of the Company are passed with requisite majority. The minutes of the aforesaid Annual General Meeting in compliance of SEBI (LODR) Regulations, 2015 are being submitted separately. Kindly upload this information on your website for information of investors.

Thanking you,

Yours faithfully,
For FACOR ALLOYS LTD.,

(S.S. SHARMA)
SECRETARY

Encl: As above.

CC CDSL, Mumbai

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SCRUTINIZER'S REPORT

(Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014, as amended from time to time)

To

The Chairman,
of 16th Annual General Meeting of the Members of
FACOR ALLOYS LIMITED held at
P.O. Shreeramnagar - 535 101,
Dist. Vizianagaram on Saturday, the 28th September, 2019 at 16:00

Dear Sir,

Sub. : Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (LODR) Regulations, 2015

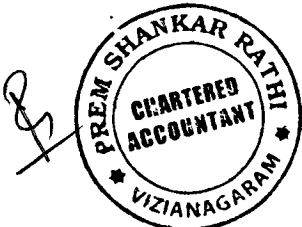
I, Prem Shankar Rathi a Chartered Accountant in practice have been appointed by the Board of Directors of Facor Alloys Limited ("the Company") as a scrutinizer for the purpose of scrutinizing the remote e-voting process and ascertaining the requisite majority on remote e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules), as amended from time to time and Regulation 44 of the SEBI (LODR) Regulations, 2015 on the resolutions contained in the Notice (hereinafter referred to as "the resolutions") to the 16th Annual General Meeting (AGM) of the members of the Company, held at 16.00 at registered office of the Company at P.O. Shreeramnagar-535 101, Dist. Vizianagaram on Saturday, the 28th September, 2019.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules as amended from time to time relating to voting through electronic means on the resolutions contained in the Notice to the 16th AGM of the members of the Company. My responsibility as a scrutinizer for the remote e-voting process is restricted to make a Scrutinized Report of the votes cast "in favour" or "against" the resolutions and "invalid" votes stated above, based on the report generated from the e-voting system in respect of EVSN-190826059 provided by Central Depository Services (India) Limited (CDSL), the authorised agency to provide remote e-voting facilities, engaged by the Company.

The Annual Report containing the notice dated 14th August, 2019 convening the 16th Annual General Meeting of the company along with the statement setting out the material facts in respect of resolution proposed to be passed under section 108 of the Companies Act, 2013 was sent to shareholders including directors, auditors, secretarial auditors and cost auditors on time. The prescribed particulars with regard to the remote e-voting process were duly advertised on 03rd/04th September, 2019 in Financial Express (in English) and Praja Sakti (in Telugu) respectively. Copies of the 16th AGM notice and the paper advertisements in respect of the remote e-voting were also submitted to the Bombay Stock Exchange in which the Company's shares are listed.

Further to the above, I submit my report as under:

1. The remote e-voting period remained open from 25th September, 2019 (10:00 a.m.) to 27th September, 2019 (5:00 p.m.). 131 shareholders voted through remote e-voting.
2. The shareholders holding shares as on the "cut off" date i.e. 21st September, 2019 were entitled to vote on the proposed resolutions as set out in the Notice of 16th AGM of Facor Alloys Limited. As on the cut-off date, the Company's paid-



up share capital consisted of 19,55,47,355 Equity Shares of Re.1/- each. Consequently, 37684 members were eligible to vote on an aggregate of 19,55,47,355 Equity Shares.

3. The 16th AGM was duly held at "Administrative Building, Shreeramnagar-535101, Garividi, Distt. Vizianagaram, Andhra Pradesh" on Saturday, the 28th September, 2019 at 16.00. The Chairman announced that a Ballot process would be carried out at the 16th AGM Venue, to enable those members who were present in person or through proxy but had not voted through remote e-voting to exercise their voting rights.
4. Every shareholder present in the meeting had already casted his vote through remote e-voting and no shareholder came forward for voting through poll system at the meeting.
5. The votes were unblocked on 28th September, 2019 after 1700 in the presence of two witnesses, (A Ramkrishna) and (P Chandrashekhar Rao) who are not in the employment of the Company. They have signed below in Confirmation of the votes being unblocked in their presence.

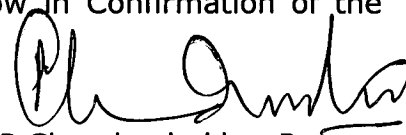
Signature



Name

A Ramkrishna

Signature



Name

P Chandrashekhar Rao

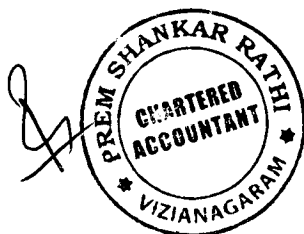
6. Thereafter, the details, containing, inter-alia, list of equity shareholders, who voted "For" or "Against" the Resolutions and those who have abstained from voting were downloaded from the e-voting website of M/s Central Depository Services (India) Limited i.e. <https://www.evotingindia.com>.
7. Related parties abstained from voting on Resolutions of the Notice of 16th AGM of the Company.
8. The results of the e-voting are as under:

- i) **Ordinary Resolution :-** To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon and the audited consolidated financial statement of the Company for the Financial Year ended 31st March, 2019.

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	129	80724560	-	-	129	80724560	100.00
Dissent	2	270	-	-	2	270	-
Abstain	-	-	-	-	-	-	-
Total	131	80724830	-	-	131	80724830	100.00

- ii) **Ordinary Resolution :-** To appoint a Director in the place of Mr. Rohit Saraf (DIN 00003994), who retires from office by rotation and, being eligible, offers himself for re-appointment.

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	125	79623768	-	-	125	79623768	98.64
Dissent	3	1353	-	-	3	1353	-
Abstain	3	1099709	-	-	3	1099709	1.36



Total	131	80724830	-	-	131	80724830	100.00
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- iii) **Ordinary Resolution** :- Ratification of remuneration payable to Cost Auditor for the financial year 2019-20

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	128	80690540	-	-	128	80690540	99.96
Dissent	3	34290	-	-	3	34290	0.04
Abstain	-	-	-	-	-	-	-
Total	131	80724830	-	-	131	80724830	100.00

- iv) **Special Resolution** :- Re-appointment of Mrs. Urmila Gupta, as an Independent Woman Director (DIN 00637110) for a period of five years

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	127	80689457	-	-	127	80689457	99.96
Dissent	4	35373	-	-	4	35373	0.04
Abstain	-	-	-	-	-	-	-
Total	131	80724830	-	-	131	80724830	100.00

- v) **Special Resolution** :- Re-appointment of Mr. R K Saraf as Managing Director (DIN 00006102) for a period of three years

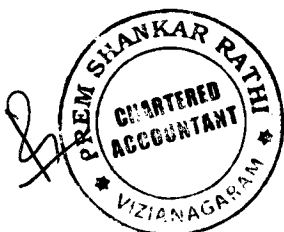
Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	120	76963188	-	-	120	76963188	95.34
Dissent	4	35373	-	-	4	35373	0.04
Abstain	7	3726269	-	-	7	3726269	4.62
Total	131	80724830	-	-	131	80724830	100.00

- vi) **Special Resolution** :- Re-appointment of Mr. Ashim Saraf as Joint Managing Director (DIN 00009581) for a period of three years

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	119	76560651	-	-	119	76560651	94.84
Dissent	4	35373	-	-	4	35373	0.04
Abstain	8	4128806	-	-	8	4128806	5.12
Total	131	80724830	-	-	131	80724830	100.00

- vii) **Special Resolution** :- Re-appointment of Mr. Anurag Saraf as Joint Managing Director (DIN 00009631) for a period of three years

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	122	76407469	-	-	122	76407469	94.65
Dissent	4	35373	-	-	4	35373	0.04
Abstain	5	4281988	-	-	5	4281988	5.31
Total	131	80724830	-	-	131	80724830	100.00



- viii) **Special Resolution :-** To write off the investment held by the Company in Facor Minerals Pte. Limited, Singapore, a step down wholly owned Subsidiary

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	119	76478702	-	-	119	76478702	94.74
Dissent	3	1353	-	-	3	1353	-
Abstain	9	4244775	-	-	9	4244775	5.26
Total	131	80724830	-	-	131	80724830	100.00

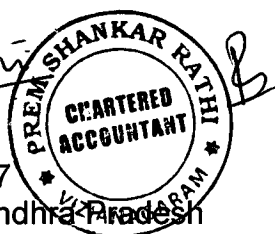
- ix) **Special Resolution :-** Keeping the Register of Members with Registrar And Share Transfer Agent of the Company

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	128	80690540	-	-	128	80690540	99.96
Dissent	3	34290	-	-	3	34290	0.04
Abstain	-	-	-	-	-	-	-
Total	131	80724830	-	-	131	80724830	100.00

9. All the Resolutions covered in the AGM Notice dated 14th August, 2019 as per the above details stand passed under Remote E-voting with the requisite majority and deemed to be passed as on the date of the AGM.
10. The register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the aforesaid 16th Annual General Meeting and there after the same will be handed over to the Company Secretary for safe keeping.

Thanking you.

Prem Shankar Rathi
 (Prem Shankar Rathi)
 Chartered Accountant
 Membership No. 207457
 Place: Vizianagaram, Andhra Pradesh
 Date : 30th September, 2019





FACOR ALLOYS LIMITED

Registered Office & Works: SHREERAMNAGAR-535 101, Dist. Vizianagaram, A.P., India CIN L27101AP2004PLC043252
Phones: +91 8952 282029, 282038, 282456 Fax: +91 8952 282188 E-Mail: facoralloys@facorgroup.in Website: www.facoralloys.com

FSEC/2019-20

Date 28th September, 2019

To
The Manager,
The Department of Corporate Services,
BSE Limited,
Floor 25, P. J. Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub. : Summary of proceedings of the 16th Annual General Meeting

Ref. : Scrip Code 532656

Please note that 16th Annual General Meeting of the Members of the Company was held on 28th September, 2019 at 4 p.m. at the Registered office of the Company at "Administrative Building, Shreeramnagar-535101, Garividi, Distt. Vizianagaram, Andhra Pradesh" and concluded at 5:00 p.m.

Meeting was chaired by Mr. R. K. Saraf, Chairman & Managing Director. Chairman after ascertaining the quorum required for the meeting called the meeting in order. He informed that the Company had received authorization under section 113 of the Companies Act, 2013 representing 4 members holding 6,21,02,096 Equity Shares constituting 31.76% of the paid up Equity Share Capital of the company. Further, the meeting was attended by 47 individual members as per the records of attendance.

The Chairman made a brief speech and thereafter resumed proceedings of the agenda items of the Annual General Meeting of the Company. The copy of Chairman's speech was also distributed to the Members attending the Meeting.

The Chairman informed the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended e-voting facility to the Members of the Company in respect of business transacted at the 16th AGM to cast their vote electronically from the place other than the venue of the Meeting. It was further informed that the e-voting commenced at 10.00 A.M. on 25th September, 2019 and ended at 5.00 p.m. on 27th September, 2019. Mr. Prem Shankar Rathi, practicing Chartered Accountant was appointed as the Scrutinizer by the Board of Directors for scrutinizing the e-voting process.

The Chairman explained the objective and implications of the resolutions proposed in the Notice of AGM dated 14th August, 2019. Thereafter, queries and/or observations, if any, were invited from the shareholders.

The Chairman further informed the Members that the facility for voting through Ballot paper was made available at the meeting for the Members who have not casted their vote through e-voting and requested the Scrutinizer for an orderly conduct of the voting.

The resolutions for which e-voting and poll was done briefly, related to :

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:: 2 ::

Sr. No.	Description of Resolutions
Ordinary	
1.	Consideration and Adoption of the Audited Financial Statements including Audited Consolidated Financial Statements for the year ended 31st March, 2019 together with the Reports of the Board of Directors' and the Auditors' thereon
2.	Re-appointment of Mr. Rohit Saraf, Director (DIN 00003994) who retires by rotation
Special	
3.	Ratification of remuneration payable to Cost Auditor for the financial year 2019-20
4.	Re-appointment of Mrs. Urmila Gupta, as an Independent Woman Director (DIN 00637110) for a period of five years
5.	Re-appointment of Mr. R K Saraf as Managing Director (DIN 00006102) for a period of three years
6.	Re-appointment of Mr. Ashim Saraf as Joint Managing Director (DIN 00009581) for a period of three years
7.	Re-appointment of Mr. Anurag Saraf as Joint Managing Director (DIN 00009631) for a period of three years
8.	To write off the investment held by the Company in Facor Minerals Pte. Limited, Singapore, a step down wholly owned Subsidiary
9.	Keeping the Register of Members with Registrar And Share Transfer Agent of the Company

The Chairman further announced that the Scrutinizer shall submit his consolidated report on e-voting and poll taken at the AGM within 48 hours from the conclusion of the meeting. Further, the results will be declared and posted on the company's/CDSL's websites & shall also be forwarded to the stock exchange.

Thereafter, the Chairman declared the meeting concluded.

The above is for your information and taking on record.

Thanking you,

Yours faithfully,

For FACOR ALLOYS LTD.,

(S.S. SHARMA)

SECRETARY

Corp. Office : FACOR HOUSE, A-45-50, Sector-16, Noida, Dist. Gautam Buddha Nagar, Uttar Pradesh-201 301 India
Phones: +91-120417 1000 Fax: +91-120425 6700, E-Mail: facordelhi@facorgroup.in

Head Office: Shreeram Bhawan, Tumsar - 441 912, Dist. Bhandara, Maharashtra, India, Phones: +91 7183 232233, 232251, 232028 Fax: +91 7183 232271, E-Mail: facorho@facorgroup.in



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FSEC/198Q/C/

20th August, 2019

The Manager,
Listing Department
The Bombay Stock Exchange Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI - 400 001

Dear Sir,

Sub.: Intimation of the 16th Annual General Meeting to be held on Saturday, the 28th September, 2019 at 1600 at "Administrative Building, Shreeramnagar-535101, Garividi, Distt. Vizianagaram, Andhra Pradesh", book closure, e-voting period and other information

Re. : Scrip Code : 532656

Please be informed that pursuant to the provisions of Regulations 30 & 34 (1) read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), the Notice of 16th Annual General Meeting of the Company is enclosed herewith.

The relevant dates w.r.t. Annual General Meeting are as under :-

Sr.	Particulars	Relevant dates
1.	Book Closure period	Sunday, 22 nd September, 2019 to Saturday, 28 th September, 2019
2.	Cut off date to vote on AGM Resolutions through remote e-voting and voting at the venue of the AGM	Saturday, 21 st September, 2019
3.	Commencement of e-voting	Wednesday, 25 th September, 2019 from 10:00 A.M. IST
4.	End of e-voting	Friday, 27 th September, 2019 till 5:00 P.M. IST
5.	Annual General Meeting	Saturday, 28 th September, 2019 at 1600 IST

Further please note that the Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing e-voting facilities to its Members to enable them to exercise their right to vote on the resolutions proposed to be considered at the 16th Annual General Meeting.

Further please note that pursuant to the provisions of Regulation 36 (1) (b) of SEBI Listing Regulations, 2015, physical copies of Notice of the 16th Annual General Meeting along with Full Annual Report containing Auditors'/Directors' Reports along with Corporate Governance, MDA etc. of the company for the financial year 2018-19 are being sent to those shareholders who have not registered their email addresses either with the Company/its Registrar or with the Depository.

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FACOR ALLOYS LIMITED

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:2:

Further pursuant to Section 101 and other applicable provisions of the Companies Act, 2013, relevant rules made thereunder read with Regulation 36 (1) (a) of SEBI Listing Regulations, 2015, soft copy of Notice of the 16th Annual General Meeting along with full Annual Report containing Auditors'/Directors' Reports along with Corporate Governance, MDA etc. of the company for the financial year 2018-19 is also being sent to those shareholders who have registered their email addresses either with the Company/its Registrar or with the Depository through electronic mode.

Pursuant to the provisions of Regulation 34 (1) of Listing Regulations, 2015, the soft copy of Full Annual Report containing Auditors'/Directors' Reports along with Corporate Governance, MDA etc. of the company for the financial year 2018-19 shall be submitted to the stock exchange shortly.

We request you to arrange to take the same on records under intimation to us.

Thanking you,

Yours faithfully,
For FACOR ALLOYS LTD.

SECRETARY

Encl. :- As Above.

Copy to

1) National Securities Depository Ltd.

Trade World, 4th Floor, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai-400 013

2) Central Depository Services (India) Ltd.

Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound,
N. M. Joshi Marg, Lower Parel (East)
Mumbai-400013

NOTICE

Notice is hereby given that the **SIXTEENTH ANNUAL GENERAL MEETING** of the Members of the Company will be held at the Registered Office of the Company at "Administrative Building, Shreeramnagar-535101, Garividi, Distt. Vizianagaram, Andhra Pradesh" on Saturday, the 28th September, 2019 at 16:00 to transact, with or without modifications as may be permissible, the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon and the audited consolidated financial statement of the Company for the Financial Year ended 31st March, 2019.
2. To appoint a Director in the place of Mr. Rohit Saraf (DIN 00003994), who retires from office by rotation and, being eligible, offers himself for re-appointment.

As Special Business:

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

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of Rs.50,000/- plus applicable taxes and out-of-pocket expenses incurred in connection with the audit, payable to Mr. Prakash Uppalapati, Cost Accountant who is appointed as Cost Auditors of the Company to conduct audit of cost records of the Company for the financial year ended 31st March 2020.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

4. To re-appoint Mrs. Urmila Gupta as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Urmila Gupta (DIN:00637110), who was appointed as an Independent Director of the Company for a term of five years up to 12th February, 2020, by the members at the 12th Annual General Meeting held on 22nd September, 2015 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 13th February, 2020 to 12th February, 2025 on the Board of the Company.

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

5. To re-appoint Mr. R. K. Saraf as Managing Director and in this regard, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders at the Fifteenth (15th) Annual General Meeting held on 17th September, 2018 and in pursuance of the provisions of amended Sections 196 and 197 of the Companies Act, 2013, as amended by Sections 66 to 70 of the Companies (Amendment) Act, 2017 in light of the MCA Notification No. S.O. 4823 (E) dated 12th September, 2018, effective from the date of notification, read with amended Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any Statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), subject to prior approval of the financial institutions and/or banks ("the lenders"), where the Company has committed any default in making payment of its dues to the lenders and such other approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be imposed and/or prescribed by any of the authorities, if any, while granting such approvals, permissions and sanctions and as are agreed to by the Board of Directors (hereinafter referred to as 'the Board' which terms shall include any committee constituted/to be constituted by the Board and any person authorized by the Board in this behalf) and acceptable to Mr. R. K. Saraf, the consent of the Company be and is hereby accorded to the re-appointment of Mr. R. K. Saraf, (DIN: 00006102) as Managing Director, who shall not be subject to retirement by rotation in terms of Section 152 read with other relevant provisions including Section 160 of the Companies Act, 2013 for a period of Three (3) years with effect from 01st April, 2019 to 31st March, 2022, on such remuneration by way of salary, perquisites, allowances and/ or benefits, within and up to the maximum limit as have been determined, fixed and approved by the Board subject to overall limit, stipulated in Section 197 read with Schedule V of the Companies Act, 2013, as amended up to date and subject further to obtaining Members' approval by virtue of this Special Resolution, and on such other terms, conditions and stipulations (including remuneration) as contained in the "Draft Agreement" to be entered into between the Company of the ONE PART and Mr. R. K. Saraf of the OTHER PART, as placed before this meeting and initialed by the Secretary of the Company for the purpose of identification, is hereby specifically approved and sanctioned."

"RESOLVED FURTHER THAT Board may in its absolute discretion pay to Mr. R. K. Saraf, the Managing Director, lower remuneration within the said maximum limits as stipulated in the Draft Agreement hereinabove referred to."

"RESOLVED FURTHER THAT the Managing Director, shall not be entitled to any sitting fee for attending meeting of the Board and/or Committee(s) thereof."

"RESOLVED FURTHER THAT, within the terms of remuneration as set out in the 'Draft Agreement' referred to hereinabove and as approved herein by the shareholders,

the Board of Directors of the Company be and is hereby authorised to revise, vary or increase the remuneration (salary, perquisites and allowances) payable to Mr. R. K. Saraf from time to time, to the extent the Nomination and Remuneration Committee of the Board of Directors and/or the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provisions under the Act, for the time being in force, provided however, that the remuneration payable to Mr. R. K. Saraf shall be within the limits set out in the Act including Schedule V to the Act or any amendments thereto or any modifications or statutory enactment thereof and/or rules or regulations framed thereunder and accordingly the terms of the aforesaid 'Draft Agreement' between the Company and Mr. R. K. Saraf shall be suitably modified to give effect to such variation or increase as the case may be."

"RESOLVED FURTHER THAT notwithstanding anything contained hereinabove where in any financial year during the term of employment of Mr. R. K. Saraf, the Company has no profits or its profits are inadequate, the Company do pay to Mr. R. K. Saraf, subject to requisite approval, if any, the remuneration up to a sum not exceeding, or the revised remuneration, as may be approved by the Board, as a "Minimum Remuneration" by way of salary, perquisites, allowances and/or benefits, as specified in the 'Draft Agreement', subject to and within the maximum ceiling limits laid down under Section II of Part II of Schedule V to the Act as applicable to the Company at the relevant time depending upon the effective capital of the Company or such other limits as may be prescribed by the Central Government from time to time as to minimum remuneration or any amendments thereto or any modifications or statutory re-enactment thereof and/or any rules or regulations framed thereunder."

"RESOLVED FURTHER THAT in the event of any statutory amendments, modifications, substitutions, relaxations or re-enactments by the Central Government to Schedule V to the said Act, the Board of Directors of the Company be and is hereby authorised and empowered to vary, alter, increase, enhance or widen the scope of remuneration including salary, perquisites, allowances and/or benefits, to the extent but within the maximum permissible limits for payment of managerial remuneration specified in Schedule V to the said Act and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, without any further reference to the Members of the Company in General Meeting."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company be and is hereby authorised to execute and sign the agreement and other documents and take such steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

6. To re-appoint Mr. Ashim Saraf as Joint Managing Director and in this regard, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders at the Fifteenth

(15th) Annual General Meeting held on 17th September, 2018 and in pursuance of the provisions of amended Sections 196 and 197 of the Companies Act, 2013, as amended by Sections 66 to 70 of the Companies (Amendment) Act, 2017 in light of the MCA Notification No. S.O. 4823 (E) dated 12th September, 2018, effective from the date of notification, read with amended Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any Statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force), subject to prior approval of the financial institutions and/or banks ("the lenders"), where the Company has committed any default in making payment of its dues to the lenders and such other approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be imposed and/or prescribed by any of the authorities, if any, while granting such approvals, permissions and sanctions and as are agreed to by the Board of Directors (hereinafter referred to as 'the Board' which terms shall include any committee constituted/to be constituted by the Board and any person authorized by the Board in this behalf) and acceptable to Mr. Ashim Saraf, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Ashim Saraf (DIN: 00009581) as Joint Managing Director, being a Key Managerial Personnel, for a period of Three (3) years with effect from 01st April, 2019 to 31st March, 2022, on such remuneration by way of salary, perquisites, allowances and/ or benefits, within and up to the maximum limit as have been determined, fixed and approved by the Board subject to overall limit, stipulated in Section 197 read with Schedule V of the Companies Act, 2013, as amended up to date and subject further to obtaining Members' approval by virtue of this Special Resolution, and on such other terms, conditions and stipulations (including remuneration) as contained in the "Draft Agreement" to be entered into between the Company of the ONE PART and Mr. Ashim Saraf of the OTHER PART, as placed before this meeting and initialed by the Secretary of the Company for the purpose of identification, is hereby specifically approved and sanctioned."

"RESOLVED FURTHER THAT Board may in its absolute discretion pay to Mr. Ashim Saraf, the Joint Managing Director, being a Key Managerial Personnel, lower remuneration within the said maximum limits as stipulated in the Draft Agreement hereinabove referred to."

"RESOLVED FURTHER THAT the Joint Managing Director, being a Key Managerial Personnel, shall not be entitled to any sitting fee for attending meeting of the Board and/or Committee(s) thereof."

"RESOLVED FURTHER THAT, within the terms of remuneration as set out in the 'Draft Agreement' referred to hereinabove and as approved herein by the shareholders, the Board of Directors of the Company be and is hereby authorised to revise, vary or increase the remuneration (salary, perquisites and allowances) payable to Mr. Ashim Saraf from time to time, to the extent the Nomination and Remuneration Committee of the Board of Directors and/or the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provisions under the Act, for the time being in force, provided however, that the remuneration payable to Mr. Ashim Saraf shall be within

the limits set out in the Act including Schedule V to the Act or any amendments thereto or any modifications or statutory enactment thereof and/or rules or regulations framed thereunder and accordingly the terms of the aforesaid 'Draft Agreement' between the Company and Mr. Ashim Saraf shall be suitably modified to give effect to such variation or increase as the case may be."

"RESOLVED FURTHER THAT notwithstanding anything contained hereinabove where in any financial year during the term of employment of Mr. Ashim Saraf, the Company has no profits or its profits are inadequate, the Company do pay to Mr. Ashim Saraf, subject to requisite approval, if any, the remuneration up to a sum not exceeding, or the revised remuneration, as may be approved by the Board, as a "Minimum Remuneration" by way of salary, perquisites, allowances and/or benefits, as specified in the 'Draft Agreement', subject to and within the maximum ceiling limits laid down under Section II of Part II of Schedule V to the Act as applicable to the Company at the relevant time depending upon the effective capital of the Company or such other limits as may be prescribed by the Central Government from time to time as to minimum remuneration or any amendments thereto or any modifications or statutory re-enactment thereof and/or any rules or regulations framed thereunder."

"RESOLVED FURTHER THAT in the event of any statutory amendments, modifications, substitutions, relaxations or re-enactments by the Central Government to Schedule V to the said Act, the Board of Directors of the Company be and is hereby authorised and empowered to vary, alter, increase, enhance or widen the scope of remuneration including salary, perquisites, allowances and/or benefits, to the extent but within the maximum permissible limits for payment of managerial remuneration specified in Schedule V to the said Act and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, without any further reference to the Members of the Company in General Meeting."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company be and is hereby authorised to execute and sign the agreement and other documents and take such steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

7. To re-appoint Mr. Anurag Saraf as Joint Managing Director and in this regard, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders at the Fourteenth (14th) Annual General Meeting held on 20th September, 2017 and in pursuance of the provisions of amended Sections 196 and 197 of the Companies Act, 2013, as amended by Sections 66 to 70 of the Companies (Amendment) Act, 2017 in light of the MCA Notification No. S.O. 4823 (E) dated 12th September, 2018, effective from the date of notification, read with amended Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any Statutory modification(s) or

amendment(s) or re-enactment thereof for the time being in force), subject to prior approval of the financial institutions and/or banks ("the lenders"), where the Company has committed any default in making payment of its dues to the lenders and such other approvals, permissions and sanctions as may be required and subject to such conditions and modifications as may be imposed and/or prescribed by any of the authorities, if any, while granting such approvals, permissions and sanctions and as are agreed to by the Board of Directors (hereinafter referred to as 'the Board' which terms shall include any committee constituted/to be constituted by the Board and any person authorized by the Board in this behalf) and acceptable to Mr. Anurag Saraf, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Anurag Saraf (DIN: 00009631) as Joint Managing Director, for a period of Three (3) years with effect from 01st April, 2019 to 31st March, 2022, on such remuneration by way of salary, perquisites, allowances and/ or benefits, within and up to the maximum limit as have been determined, fixed and approved by the Board subject to overall limit, stipulated in Section 197 read with Schedule V of the Companies Act, 2013, as amended up to date and subject further to obtaining Members' approval by virtue of this Special Resolution, and on such other terms, conditions and stipulations (including remuneration) as contained in the "Draft Agreement" to be entered into between the Company of the ONE PART and Mr. Anurag Saraf of the OTHER PART, as placed before this meeting and initialed by the Secretary of the Company for the purpose of identification, is hereby specifically approved and sanctioned."

"RESOLVED FURTHER THAT Board may in its absolute discretion pay to Mr. Anurag Saraf, the Joint Managing Director, lower remuneration within the said maximum limits as stipulated in the Draft Agreement hereinabove referred to."

"RESOLVED FURTHER THAT the Joint Managing Director, shall not be entitled to any sitting fee for attending meeting of the Board and/or Committee(s) thereof."

"RESOLVED FURTHER THAT, within the terms of remuneration as set out in the 'Draft Agreement' referred to hereinabove and as approved herein by the shareholders, the Board of Directors of the Company be and is hereby authorised to revise, vary or increase the remuneration (salary, perquisites and allowances) payable to Mr. Anurag Saraf from time to time, to the extent the Nomination and Remuneration Committee of the Board of Directors and/or the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provisions under the Act, for the time being in force, provided however, that the remuneration payable to Mr. Anurag Saraf shall be within the limits set out in the Act including Schedule V to the Act or any amendments thereto or any modifications or statutory enactment thereof and/or rules or regulations framed thereunder and accordingly the terms of the aforesaid 'Draft Agreement' between the Company and Mr. Anurag Saraf shall be suitably modified to give effect to such variation or increase as the case may be."

"RESOLVED FURTHER THAT notwithstanding anything contained hereinabove where in any financial year during the term of employment of Mr. Anurag Saraf, the Company

has no profits or its profits are inadequate, the Company do pay to Mr. Anurag Saraf, subject to requisite approval, if any, the remuneration up to a sum not exceeding, or the revised remuneration, as may be approved by the Board, as a "Minimum Remuneration" by way of salary, perquisites, allowances and/or benefits, as specified in the 'Draft Agreement', subject to and within the maximum ceiling limits laid down under Section II of Part II of Schedule V to the Act as applicable to the Company at the relevant time depending upon the effective capital of the Company or such other limits as may be prescribed by the Central Government from time to time as to minimum remuneration or any amendments thereto or any modifications or statutory re-enactment thereof and/or any rules or regulations framed thereunder."

"RESOLVED FURTHER THAT in the event of any statutory amendments, modifications, substitutions, relaxations or re-enactments by the Central Government to Schedule V to the said Act, the Board of Directors of the Company be and is hereby authorised and empowered to vary, alter, increase, enhance or widen the scope of remuneration including salary, perquisites, allowances and/or benefits, to the extent but within the maximum permissible limits for payment of managerial remuneration specified in Schedule V to the said Act and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, without any further reference to the Members of the Company in General Meeting."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company be and is hereby authorised to execute and sign the agreement and other documents and take such steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

8. To write off the investment held by the Company in Facor Minerals Pte. Limited, Singapore, a step down wholly owned Subsidiary and in this regard, to pass, the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules made thereunder (collectively the "Act"), Regulation 24 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and Rules and Regulations made there under (including any statutory modifications, amendments or re-enactments of any of them for the time being in force), the Memorandum and Articles of Association of the Company and subject to other requisite approvals of all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary, and such other permissions and sanctions as may be required, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a duly authorized Committee of Directors) to write off in one or more tranches, the entire investments of Rs.281.52 Lacs (USD 543000) in 543000 shares of Facor Minerals Pte. Limited,

Singapore, a Step-down Wholly owned Subsidiary of the Company.

RESOLVED FURTHER THAT for the purpose of implementation of this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including but not limited to decide the time, manner, extent and tranches of write off of investment in the shares of Facor Minerals Pte. Limited, Singapore as aforesaid, executing necessary agreement(s), deeds, documents, declarations, undertakings, forms, letters and other papers as may be necessary, desirable and expedient and to take all incidental and necessary steps for and on behalf of the Company, and to settle all questions or queries that may arise in the course of implementing this resolution including to seek registration of any such documents, deeds, filing intimations, applying for and on behalf of the Company and seeking necessary consents and approvals; AND to delegate any or all of its powers vested on them by this resolution to any of its Committee, or individual Director, or other officers or executives or any such other persons.

RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its Directors and/or officers and/or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved."

9. To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 94 (1) and other applicable provisions of Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and any other applicable rules formed there under (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for keeping the Register of members of the Company and other security holders, if any, maintained under section 88 of the Companies Act, 2013 together with the index of members and other security holders, at the office of the Registrar And Share Transfer Agent of the Company i.e. M/s Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi-110020 and at such places within New Delhi in the State of Delhi where the Registrar and Share Transfer Agent may shift its office from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos. 3 to 9 of the notice set out above is annexed hereto. The relevant details of Directors seeking re-appointment under Item Nos. 2 & 4-7 of the Notice pursuant to Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard 2 on General Meetings are annexed.

2. A route map to reach the venue of the Annual General Meeting, including prominent land mark for easy location, has been provided at the end of the AGM notice.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday the 22nd September, 2019 to Saturday, the 28th September, 2019, both days inclusive.
5. Shareholders can claim back the amount of unpaid dividend pertaining to the financial year 2008-09 to 2010-11 along with shares transferred to "Investor Education and Protection Fund" pursuant to the provisions of Section 124 of the Companies Act, 2013 on expiry of seven years from the date of transfer to unpaid dividends A/c after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Also, pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company has uploaded details of unpaid and unclaimed dividend amounts and shares transferred to the IEPF Authority on the website of the Company.

6. SEBI has vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08th June, 2018 read with subsequent Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 prescribed that request for effecting transfer of equity shares held in physical form will not be processed from the effective date i.e. 01-04-2019. Hence, converting of physical shareholding into electronic mode i.e. in demat for transferring shares shall be mandatory. Therefore, shareholders are requested to take action to dematerialize their shareholding in the company immediately.
7. Voting through electronic means:
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management And Administration) Amendment Rules, 2016 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions

mentioned in the notice of the 16th Annual General Meeting of the Company. E-voting is optional. The facility for voting, through ballot/polling paper shall also be made available at the venue of the 16th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2019 at 10.00 a.m. (IST) and ends on 27th September, 2019 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders/Members.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

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) 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 in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (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 <Company Name> 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. 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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 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 (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
 - III. Mr. P.S. Rathi, Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - IV. The scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman.
 - V. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.facoralloys.com and on the website of CDSL and communicated to the Stock Exchange, where the shares are listed.
7. Members can also download the notice of Annual General Meeting from the website of the company i.e. www.facoralloys.com.
 8. Copies of Annual Report 2018-19 and the Notice of 16th Annual General Meeting are being sent by electronic mode to all members whose email addresses are registered with the company/Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2018-19 and Notice of 16th Annual General Meeting are being sent by the permitted mode.
 9. Members are requested to notify immediately any change in their address/bank mandate to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company viz., M/s. Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi-110020 in respect of their physical share holding, if any. While intimating change of address to Depositories and Registrar and Share Transfer Agents please indicate your client ID No. / Folio No., as may be applicable. The address should be complete with Pin Code No. Mobile Number and E-Mail ID can also be updated in the user profile details of the folio which may be used for sending future communication.

10. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit Form duly filled in and signed to the above Registrar & Transfer Agent. The Form can be had from the Share Department at the Corporate Office of the Company at Noida-201301 Dist. Gautam Buddh Nagar, Uttar Pradesh.
11. Shareholders intending to require information about accounts to be explained at the meeting are requested to furnish the queries to the Company at least 10 (ten) days in advance of the Annual General Meeting.
12. Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting.
13. As required by the SEBI (LODR) Regulations, 2015, the relevant details in respect of the Directors proposed to be re-appointed are set out in the Report on Corporate Governance forming part of the Annual Report.
14. The Company's securities are admitted in the National Securities Depository Ltd. and Central Depository Services (India) Ltd. and the ISIN No. allotted to the Company by them in respect of Equity Shares is INE 828GO1013.
15. Non-resident Indian Members holding shares in physical form are requested to inform the Registrar and Share Transfer Agent of the Company about:
 - a) The change in their residential status on return to India for permanent settlement.
 - b) The details of the bank account in India with complete name, branch, account type, account no. and address of the bank.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and bank Account details by every shareholder holding shares in physical form. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN & bank A/c details to the Company or its Registrar and Share Transfer Agent.
17. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
18. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.

Registered Office:
Administrative Building,
Shreeramnagar-535 101,
Garividi, Dist. Vizianagaram,
Andhra Pradesh
CIN L27101AP2004PLC043252
Tel. No. 08952-282029
Fax No. 08952-282188
E-Mail facoralloys@facorgroup.in
Website www.facoralloys.com

By order of the Board,

S.S. Sharma
General Manager (Legal)
& Company Secretary

Dated: 14th August, 2019

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013:

ITEM NO.3

The Company is directed, under Section 148 of the Act to have the audit of its cost records conducted by a cost accountant in practice. The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of Mr. Prakash Uppalapati, Cost Accountant as the Cost Auditor of the Company to conduct audit of cost records of the Company for the year ending 31st March, 2020, at a remuneration of Rs.50,000/- plus taxes and out-of-pocket expenses.

Mr. Prakash Uppalapati has furnished a certificate regarding his eligibility for appointment as Cost Auditor of the Company. Mr. Prakash Uppalapati has vast experience in the field of cost audit and has conducted the audit of the cost records of the Company for the past seven/eight years.

The Board recommends the remuneration of Rs.50,000/- plus taxes and out-of-pocket expenses to Mr. Prakash Uppalapati as the Cost Auditor and the approval of the shareholders is sought for the same by an Ordinary Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No.3 of the Notice.

ITEM NO.4

Mrs. Urmila Gupta (DIN: 00637110) was appointed as an Additional Director on the Board of the Company on 13th February, 2015. Members of the Company, pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchange, at the 12th Annual General Meeting held on 22nd September, 2015 approved the appointment of Mrs. Urmila Gupta (DIN: 00637110) as an Independent Woman Director for a period of 5 years up to 12th February, 2020.

The Nomination & Remuneration Committee evaluated the performance of Mrs. Urmila Gupta, rated her satisfactory on all parameters and recommended her re-appointment as Independent Woman Director for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Woman Director and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background and experience and contributions made by her during her tenure, the continued association of Mrs. Urmila Gupta would be beneficial to the Company and it is desirable to continue to avail her services as Independent Woman Director. Accordingly, the Board of Directors at its meeting held on 17th May, 2019 approved the re-appointment of Mrs. Urmila Gupta for a second term of 5 (five) consecutive years on the Board of the Company as Independent Woman Director of the Company, not liable to retire by rotation.

Mrs. Urmila Gupta does not hold any shares in the Company. She is holding directorship in B.A.G. Films & Media Ltd. a listed public company since November, 2013. She is the Chairman of Prevention of Sexual Harassment of Women at Work place

Committee and Member of Nomination & Remuneration Committee of the Company. She has attended all the four (4) meetings of the Board held during the year 2018-19. Mrs. Urmila Gupta actively participated in the meetings and had been making very valuable contribution during discussions at the Board Meetings.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149 (6) of the Act.

Section 149 (10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149 (11) provides that an independent director may hold office for up to two consecutive terms.

Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from 01st April, 2019, requires that any Non-Executive Director who has attained the age of 75 years or more cannot be appointed or continued as a Non-Executive Director in any listed company until and unless approval of Members has been obtained for the same by way of special resolution. Since Mrs. Urmila Gupta, Non-Executive Director of the Company is covered under the aforesaid provision being aged more than 75 years, the Company has already obtained approval of Members by way of Special Resolution for continuing her Directorship in the Company, post 01st April, 2019 in the 15th Annual General Meeting held on 17th September, 2018. The justification pursuant to cited amended Regulation in respect of her re-appointment is as under :-

Mrs. Urmila Gupta, aged 75 years is a retired IAS officer. She joined Indian Information Services in 1968 and took voluntary retirement while serving as Dy. Director General, Prasar Bharati, Ministry of Information and Broad casting, a Jt. Secretary level post. She has over four decades rich experience to her credit as a senior government officer in the area of management, administration, policy formulation etc.

Mrs. Urmila Gupta is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given her consent to act as Director.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mrs. Urmila Gupta.

The Company has also received declarations from Mrs. Urmila Gupta that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mrs. Urmila Gupta fulfils the conditions for appointment as Independent Woman Director as specified in the Act and the Listing Regulations. Mrs. Urmila Gupta is independent of the management.

Details of Director whose re-appointment as Independent Director is proposed at Item No. 4 are provided in the Corporate Governance Report pursuant to the provisions of (i) the Listing

Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mrs. Urmila Gupta setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mrs. Urmila Gupta is interested in the resolution set out at Item No. 4 of the Notice with regard to her re-appointment.

The relatives of Mrs. Urmila Gupta may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO.5

The Company at its 15th Annual General Meeting held on Monday, the 17th day of September, 2018, had approved the re- appointment and remuneration payable to Mr. R. K. Saraf, by passing a Special Resolution, as the Managing Director, not liable to retire by rotation, for a period of 5 years commencing from 01st April, 2019 and ending on 31st March, 2024.

Meantime Ministry of Corporate Affairs by a notification No S.O.4823 (E) dated 12th September, 2018 notified the Companies (Amendment) Act, 2017 which came into force from the date of notification i.e. 12th September, 2018. By the cited amendment Act Sections 196, 197, 198, 200 and 201 of the Companies Act, 2013 along with corresponding provisions of Schedule V to the Act were amended and made effective. In terms of the amended provisions of Schedule V to the Act, if a company has committed any default in payment of dues to any bank, the prior approval of the bank's concern is required to be obtained by the company before taking the approval of the shareholders in the General Meeting for re-appointment of Managerial Personnel.

Mr. R.K. Saraf is the promoter Director of Ferro Alloys Corporation Ltd (FACOR). He has been associated with the said Company since its inception and as Executive Director from April, 1975 and as Joint Managing Director from December, 1986. He was looking after the Ferro Alloys Division of FACOR. Upon trifurcation of FACOR, this Company was formed to take over the said Division of FACOR. He was then appointed as Managing Director of this Company. Under his stewardship the Company is doing well. It is therefore considered desirable that the Company should continue to avail the benefit of his vast and varied experience in the Ferro Alloys industry and able guidance.

Accordingly the Board considers that his services will be useful and in the interest of the Company and he be re-appointed as 'Managing Director' of the Company subject to the approval of Members of the Company. The Board of Directors of the Company ('the Board') have therefore at its meeting held on 13th February, 2019, as against their earlier approval on 18th

May, 2018 considered the re-appointment of Mr. R. K. Saraf as Managing Director for a period of 3 (Three) years, effective from 01st April, 2019 subject however to the prior approval of Banks and the approval of shareholders, where required, and such other approvals and/or sanctions, as may be required, on the terms and the remuneration permissible under amended Section 197 read with Schedule V to the Companies Act, 2013 ("the Act"), as amended up to date, and embodied in the draft Agreement, to be entered into with Mr. R. K. Saraf, who shall not be liable to retire by rotation, in terms of Section 160 of the Act, including other provisions of the Act.

The material terms & conditions of re-appointment and remuneration of Mr. R. K. Saraf, as contained in the draft Agreement and given in the attached Annexure "A" forming part of the Explanatory Statement have been recommended by the Nomination and Remuneration Committee and are in accordance with the amended Schedule V to the Companies Act, 2013 ("the Act"). Further the Board is empowered to make such variation or increase in the remuneration as may be thought fit from time to time, but within the ceiling laid down under Schedule V to the said Act, or any statutory amendment or relaxation thereof.

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

Mr. R. K. Saraf is interested in this resolution relating to him. Mr. Ashim Saraf, Director of the Company, is related to Mr. R. K. Saraf and hence he is also interested in this resolution.

The terms and conditions of re-appointment and remuneration payable to Mr. R. K. Saraf as Managing Director as given in the attached Annexure "A" forming part of the Explanatory Statement should be treated as an 'ABSTRACT' of the terms of his re- appointment and Memorandum of Interest under Section 190 of the Companies Act, 2013, as amended up to date.

The material terms & conditions of re-appointment and remuneration of Mr. R. K. Saraf, as contained in the draft Agreement and The agreement between the Company and Mr. R. K. Saraf, Managing Director, providing the terms and conditions of his appointment and remuneration is available for inspection by the members of the Company at the Registered Office between 11 a.m to 2 p.m on any working day of the Company upto and inclusive of the date of the ensuing Annual General Meeting.

ITEM NO.6

The Company at its 15th Annual General Meeting held on Monday, the 17th day of September, 2018, had approved the re- appointment and remuneration payable to Mr. Ashim Saraf, by passing a Special Resolution, as the Joint Managing Director, liable to retire by rotation, for a period of 5 years commencing from 01st April, 2019 and ending on 31st March, 2024.

Meantime Ministry of Corporate Affairs by a notification No S.O.4823 (E) dated 12th September, 2018 notified the Companies (Amendment) Act, 2017 which came into force from the date of notification i.e. 12th September, 2018. By the cited amendment Act Sections 196, 197, 198, 200 and 201 of the Companies Act, 2013 along with corresponding provisions of Schedule V to the Act were amended and made effective. In terms of the amended provisions of Schedule V to the Act, if a company has committed any default in payment of dues to

any bank, the prior approval of the bank's concern is required to be obtained by the company before taking the approval of the shareholders in the General Meeting for re-appointment of Managerial Personnel.

Mr. Ashim Saraf is M.Sc (Tech) S.T.D. from the Birla Institute of Tech. & Science, Pilani. He has several years experience in business and administration to his credit. Under his guidance the Company is doing well. Accordingly the Board considers that his services will be useful and in the interest of the Company and he be re-appointed as 'Joint Managing Director' of the Company subject to the approval of Members of the Company. The Board of Directors of the Company ("the Board") have therefore at its meeting held on 13th February, 2019, as against their earlier approval on 18th May, 2018 considered the re-appointment of Mr. Ashim Saraf as Joint Managing Director for a period of 3 (Three) years, effective from 01st April, 2019 subject however to the prior approval of Banks and the approval of shareholders, where required, and such other approvals and/or sanctions, as may be required, on the terms and the remuneration permissible under amended Section 197 read with Schedule V to the Companies Act, 2013 ("the Act"), as amended up to date, and embodied in the draft Agreement, to be entered into with Mr. Ashim Saraf, who shall be liable to retire by rotation, in terms of Section 160 of the Act, including other provisions of the Act.

The material terms & conditions of re-appointment and remuneration of Mr. Ashim Saraf, as contained in the draft Agreement and given in the attached Annexure "A" forming part of the Explanatory Statement have been recommended by the Nomination and Remuneration Committee and are in accordance with the amended Schedule V to the Companies Act, 2013 ("the Act"). Further the Board is empowered to make such variation or increase in the remuneration as may be thought fit from time to time, but within the ceiling laid down under Schedule V to the said Act, or any statutory amendment or relaxation thereof.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Mr. Ashim Saraf is interested in this resolution relating to him. Mr. R. K. Saraf, Director of the Company, is related to Mr. Ashim Saraf and hence he is also interested in this resolution.

The terms and conditions of re-appointment and remuneration payable to Mr. Ashim Saraf as Joint Managing Director as given in the attached Annexure "A" forming part of the Explanatory Statement should be treated as an 'ABSTRACT' of the terms of his re- appointment and Memorandum of Interest under Section 190 of the Companies Act, 2013, as amended up to date.

The material terms & conditions of re-appointment and remuneration of Mr. Ashim Saraf, as contained in the draft Agreement and The agreement between the Company and Mr. Ashim Saraf, Joint Managing Director, providing the terms and conditions of his appointment and remuneration is available for inspection by the members of the Company at the Registered Office between 11 a.m to 2 p.m on any working day of the Company upto and inclusive of the date of the ensuing Annual General Meeting.

ITEM NO.7

The Company at its 14th Annual General Meeting held on Wednesday, the 20th day of September, 2017, had approved

the re- appointment and remuneration payable to Mr. Anurag Saraf, by passing a Special Resolution, as the Joint Managing Director, liable to retire by rotation, for a period of 5 years commencing from 01st February, 2018 and ending on 31st January, 2023.

Meantime Ministry of Corporate Affairs by a notification No S.O.4823 (E) dated 12th September, 2018 notified the Companies (Amendment) Act, 2017 which came into force from the date of notification i.e. 12th September, 2018. By the cited amendment Act Sections 196, 197, 198, 200 and 201 of the Companies Act, 2013 along with corresponding provisions of Schedule V to the Act were amended and made effective. In terms of the amended provisions of Schedule V to the Act, if a company has committed any default in payment of dues to any bank, the prior approval of the bank's concern is required to be obtained by the company before taking the approval of the shareholders in the General Meeting for re-appointment of Managerial Personnel.

Mr. Anurag Saraf aged around 48 years is a Bachelor of Engineering in Electronics and is having rich experience in Business Administration. His experience, advice and guidance will be of immense benefit to the Company. Accordingly the Board considers that his services will be useful and in the interest of the Company and he be re-appointed as 'Joint Managing Director' of the Company subject to the approval of Members of the Company. The Board of Directors of the Company ('the Board') have therefore at its meeting held on 13th February, 2019, as against their earlier approval on 11th August, 2017 considered the re-appointment of Mr. Anurag Saraf as Joint Managing Director for a period of 3 (Three) years, effective from 01st April, 2019 subject however to the prior approval of Banks and the approval of shareholders, where required, and such other approvals and/or sanctions, as may be required, on the terms and the remuneration permissible under amended Section 197 read with Schedule V to the Companies Act, 2013 ("the Act"), as amended up to date, and embodied in the draft Agreement, to be entered into with Mr. Anurag Saraf, who shall be liable to retire by rotation, in terms of Section 160 of the Act, including other provisions of the Act.

The material terms & conditions of re-appointment and remuneration of Mr. Anurag Saraf, as contained in the draft Agreement and given in the attached Annexure "A" forming part of the Explanatory Statement have been recommended by the Nomination and Remuneration Committee and are in accordance with the amended Schedule V to the Companies Act, 2013 ("the Act"). Further the Board is empowered to make such variation or increase in the remuneration as may be thought fit from time to time, but within the ceiling laid down under Schedule V to the said Act, or any statutory amendment or relaxation thereof.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Mr. Anurag Saraf is evidently interested in this resolution concerning him.

The terms and conditions of re-appointment and remuneration payable to Mr. Anurag Saraf as Joint Managing Director as given in the attached Annexure "A" forming part of the Explanatory Statement should be treated as an 'ABSTRACT' of the terms of his re- appointment and Memorandum of Interest

under Section 190 of the Companies Act, 2013, as amended up to date.

The material terms & conditions of re-appointment and remuneration of Mr. Anurag Saraf, as contained in the draft Agreement and The agreement between the Company and Mr. Anurag Saraf, Joint Managing Director, providing the terms and conditions of his appointment and remuneration is available for inspection by the members of the Company at the Registered Office between 11 a.m to 2 p.m on any working day of the Company upto and inclusive of the date of the ensuing Annual General Meeting.

ITEM NO.8

Facor Minerals Pte. Limited, (FML) Singapore was formed as a SPV Investment Company for making investment in Company (ies) to be incorporated overseas for the purpose of expanding the operations in areas which are in line with the existing business by way of backward integration, which will be dealing in the mining activities of coke/coal/chrome ore as the same will ensure uninterrupted supply of good quality coke/ coal/chrome ore at reasonable rates. Company has made investment of Rs.281.52 Lacs (USD 543000) by subscribing to 543000 shares of USD 1 each of FML, a Step-down wholly owned subsidiary.

The purpose for which the aforesaid Company was formed could not be achieved in the last 6/7 years. Hence in order to avoid the recurring expenses to maintain the cited Company, the Board of Directors in the interest of the Company decided to voluntarily wind up the subsidiary Company in its meeting held on 12-02-2018.

Provisions of Section 180 (1) (a) of the Companies Act, 2013, restricts a company from selling, leasing, or otherwise disposing off the whole or substantially the whole of its undertaking without obtaining prior approval of the members by way of special resolution. In terms of explanation to Section 180 (1) (a), "undertaking" means an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year. Further, the expression "substantially the whole of the undertaking" in any financial year shall mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Further Regulation 24 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 provides that no company shall dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting, except in certain specified cases.

Further Regulation 24 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 provides that Selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution.

However neither the Company's investment in FML directly and

indirectly through its subsidiary exceeds 20% of its consolidated net worth nor FML generates 20% of the total income of the Company on a consolidated basis during the previous financial year. Further FML is also not covered under the amended definition of 'Material Subsidiary' as given in Regulation 16 (1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. It is thought prudent from a governance perspective and also as a matter of abundant caution desirable to seek approval of the Shareholders in terms of Section 180 (1) (a) of the Companies Act, 2013 and the provisions of cited Regulations.

The item of business proposed herein falls under the businesses as specified under Rule 22 (16) of the Companies (Management & Administration) Rules, 2014, which mandates every Company to transact such business only by means of voting through Postal Ballot. The Ministry of Corporate Affairs has inserted a proviso to the Section 110 of the Companies Act, 2013 and Rule 22 (16) of the Companies (Management & Administration) Rules, 2014 w.e.f. 09th February, 2018 & 13th June, 2018 respectively. The proviso provides that the companies are permitted to take approval of members in general meeting in respect of item of business as set out in Rule 22 of the Companies (Management & Administration) Rules, 2014 instead of through Postal Ballot where e-voting facility under Section 108 is provided. Accordingly, approval of the members for this item of business is sought by way of Special Resolution in the Annual General Meeting.

In view of the above, your Directors recommend the said special resolution for your approval, as they feel the same to be in the interest of the Company.

Mr. Ashim Saraf and Mr. Rohit Saraf are Directors in FML and Mr. R. K. Saraf, Director of the Company is related to Mr. Ashim Saraf hence they may be treated as interested in this resolution.

Except the above, none of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise in this resolution, except as members to the extent of their shareholding in the Company.

ITEM NO.9

Section 94 (1) of the Companies Act, 2013 read with the Companies (Management And Administration) Rules, 2014 and any other rules framed there under allow the Company to keep the Register of Members together with the index of members and the copies of the annual return filed by the Company, at a place other than the registered office of the Company, if approved by the members by way of Special resolution.

It is, therefore, proposed to keep the Register of Members together with the index of members at the premises of M/s. Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi-110020 RTA of the Company for the convenience of the shareholder.

Accordingly, the Company seeks approval of the members to keep the Register of members and all relevant documents / registers pertaining thereto, maintained by the Company, either physical or electronically, at the place mentioned hereinabove.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at item no.9.

Your Directors, therefore, recommend the said resolution at item no. 9 for your approval.

Registered Office:
Administrative Building,
Shreeramnagar-535 101,
Garividi, Dist. Vizianagaram,
Andhra Pradesh
CIN L27101AP2004PLC043252
Tel. No. 08952-282029
Fax No. 08952-282188
E-Mail facoralloys@facorgroup.in
Website www.facoralloys.com

By order of the Board,

S.S. Sharma
General Manager (Legal)
& Company Secretary

Dated: 14th August, 2019

ANNEXURE A FORMING PART OF EXPLANATORY STATEMENT ANNEXED TO THE NOTICE

MATERIAL TERMS AND CONDITIONS OF THE APPOINTMENT OF MANAGING DIRECTOR/ JOINT MANAGING DIRECTORS

The material terms and conditions of the re-appointment of Managing Director/Joint Managing Directors and their remuneration by way of salary, dearness allowance, perquisites and benefits (which are in conformity with the schedule V to the Companies Act, 2013) and as contained in the draft Agreement, are as under:

1. Term of Office:
 - a) Mr. R. K. Saraf, Managing Director : 3 years with effect from 01.04.2019
 - b) Mr. Ashim Saraf, Joint Managing Director : 3 years with effect from 01.04.2019
 - c) Mr. Anurag Saraf, Joint Managing Director : 3 years with effect from 01.04.2019
2. Remuneration for each of them:
 - a) Basic Salary: Rs.105000 per month in scale of Rs.100000- 5000-150000/-
 - b) Perquisites and allowances:

In addition to the aforesaid salary, each of the Managing Director and Joint Managing Directors shall also be eligible to the perquisites and allowances as given hereunder; the monetary value of such perquisites and allowances being restricted in the aggregate to Rs. 5,40,000/- per annum or Rs. 45,000/- per month in each case.

The perquisites and allowances payable to each of the Managing Director and Joint Managing Directors will include dearness and other allowances, accommodation [furnished or otherwise] or House Rent Allowance in lieu thereof, reimbursement of expenses for utilization of gas, electricity, water, furnishing, medical reimbursement at actuals for self and his family, leave travel concession at actuals for self and his family, club fees, medical insurance and such other perquisites within the limits of amount specified above. The said perquisites shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules there-under (including any statutory modification(s) or re-enactment thereof, for the time being in force). In the absence of any such Rules, the same shall be evaluated at actual cost. However, the Company's contribution to Provident fund, Superannuation or Annuity Fund, to the extent

these singly or together are not taxable under the Income Tax Act, and Gratuity payable and encashment of leave at the end of tenure, as per rules of the Company, shall not be included in the computation of limits for the remuneration. Further, the Company shall provide car for use on company's business and telephone at residence for official purpose. Provision of a car for use on company's business and telephone at residence for official purpose are not to be considered as perquisites.

The Managing Director and Joint Managing Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.

The term "Family" means spouse, dependent children and dependent parents of Managing Director and Joint Managing Directors.

The remuneration payable to each of the Managing Director and Joint Managing Directors by way of salary, dearness allowance, perquisites and any other allowances shall not however exceed the ceiling limit of Rs. 18,00,000/- per annum or Rs. 1,50,000/- per month for each of them.

The Board of Directors or any Committee thereof is entitled to determine and revise the salary and perquisites payable to the Managing Director and Joint Managing Directors of the Company at any time, such that the overall remuneration shall not exceed the aggregate limit of Rs. 18,00,000/- per annum or Rs. 1,50,000/- per month for each of them as specified above.

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Managing Director and Joint Managing Directors, the company has no profits or its profits are inadequate, then also they shall be paid salary, allowances and perquisites as

specified above in accordance with the applicable provisions of Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government, if any, required.

Registered Office:
Administrative Building,
Shreeramnagar-535 101,
Garividi, Dist. Vizianagaram,
Andhra Pradesh
CIN L27101AP2004PLC043252
Tel. No. 08952-282029
Fax No. 08952-282188
E-Mail facoralloys@facorgroup.in
Website www.facoralloys.com

By order of the Board,

S.S. Sharma
General Manager (Legal)
& Company Secretary

Dated: 14th August, 2019

