



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 17th September, 2018

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 15th Annual General Meeting (AGM). The remote e-voting was open from 10.00 a.m. on 14th September, 2018 up to 5.00 p.m. on 16th September, 2018.

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 16th September, 2018 and submitted his Report on 17th September, 2018. The Report of Scrutinizer is attached herewith.

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

Date of the AGM : 17th September, 2018

Total number of shareholders as on record date : 40992
i.e 10th September, 2018

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

Promoters and Promoter Group : 5

Public : 41

RESOLUTION NO. 1 - ORDINARY RESOLUTION

TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY AS AT 31ST MARCH, 2018 INCLUDING BALANCE SHEET AS AT 31ST MARCH, 2018, 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 held	No.of votes polled	% of Votes Polled on outstandin g 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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Corp. Office : FACOR HOUSE, A-45-50, Sector-16, Noida, Dist. Gautam Buddh 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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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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	217432	250	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	217432	250	100.00	-
Total		195547355	80405329	92.79	80405079	250	100.00	-

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	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	78848551	91.04	78848551	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	78848551	91.04	78848551	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	79066233	91.24	79064912	1321	100.00	-

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RESOLUTION NO. 3 - ORDINARY RESOLUTION

RATIFICATION OF COST AUDITORS' REMUNERATION FOR THE FINANCIAL YEAR ENDING 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 (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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

RESOLUTION NO. 4 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. K JAYABHARAT REDDY (DIN 00038342) AS INDEPENDENT DIRECTOR 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

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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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

RESOLUTION NO. 5 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. A. S. KAPRE (DIN 00019530) AS INDEPENDENT DIRECTOR 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	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	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

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RESOLUTION NO. 6 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. K. L. MEHROTRA (DIN 00062172) AS INDEPENDENT DIRECTOR 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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

RESOLUTION NO. 7 - SPECIAL RESOLUTION

CONTINUANCE OF DIRECTORSHIP OF MRS. URMILA GUPTA (DIN 00637110) AS INDEPENDENT WOMAN DIRECTOR 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

Contd...6/p...

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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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total	195547355	80405329	92.79	80404008	1321	100.00	-	

RESOLUTION NO. 8 - SPECIAL RESOLUTION

RE-APPOINTMENT & PAYMENT OF REMUNERATION OF MR. R K SARAF (DIN 00006102) AS MANAGING DIRECTOR OF THE COMPANY

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	76251274	88.04	76251274	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	76251274	88.04	76251274	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	215361	2321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	215361	2321	100.00	-
Total	195547355	76468956	88.24	76466635	2321	100.00	-	

Contd...7/p...

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RESOLUTION NO. 9 - SPECIAL RESOLUTION

RE-APPOINTMENT & PAYMENT OF REMUNERATION OF MR. ASHIM SARAF (DIN 00009581) AS JOINT MANAGING DIRECTOR OF THE COMPANY

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	15856935	18.31	15856935	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	15856935	18.31	15856935	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	215361	2321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	215361	2321	100.00	-
Total		195547355	16074617	18.51	16072296	2321	100.00	-

Accordingly, all the resolutions proposed in the 15th 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 sent 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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CA. PREM SHANKAR RATHI, B.Com., F.C.A.
Chartered Accountant

(08922) (O) 233437
Mob. : 93464 24343

D.No. 6-9-31, Nathani Buildings, VIZIANAGARAM - 535 001. E.Mail : psrathivzm@gmail.com

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 15th Annual General Meeting of the Members of
FACOR ALLOYS LIMITED held at
P.O. Shreeramnagar - 535 101,
Dist. Vizianagaram on Monday, the 17th September, 2018 at 11:30 a.m.

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 15th Annual General Meeting (AGM) of the members of the Company, held at 11.30 a.m. at registered office of the Company at P.O. Shreeramnagar-535 101, Dist. Vizianagaram on Monday, the 17th September, 2018.

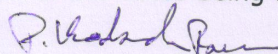
The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules as amended from time to time relating to voting through electronic means on the resolutions contained in the Notice to the 15th AGM of the members of the Company. My responsibility 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-180817013 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 11th August, 2018 convening the 15th 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 25th/28th August, 2018 in Financial Express (in English) and Praja Sakti (in Telugu). Copies of the 15th 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.



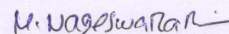
Further to the above, I submit my report as under:

1. The remote e-voting period remained open from 14th September, 2018 (10:00 a.m.) to 16th September, 2018 (5:00 p.m.). 130 shareholders voted through remote e-voting.
2. The shareholders holding shares as on the "cut off" date i.e. 10th September, 2018 were entitled to vote on the proposed resolutions as set out in the Notice of 15th 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, 40992 members were eligible to vote on an aggregate of 19,55,47,355 Equity Shares.
3. The 15th AGM was duly held at "Administrative Building, Shreeramnagar-535101, Garividi, Distt. Vizianagaram, Andhra Pradesh" on Monday, the 17th September, 2018 at 11.30 AM. The Chairman announced that a Ballot process would be carried out at the 15th 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 17th September, 2018 after 12.30 p.m. in the presence of two witnesses, (Petala Kodanadaram) and (M Nageswara 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 Petala Kodanadaram

Signature



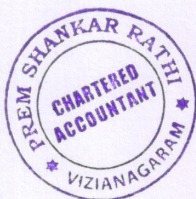
Name

M Nageswara 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 15th AGM of the Company.
8. The results of the e-voting are as under:

- i) **Ordinary Resolution :-** TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY AS AT 31ST MARCH, 2018 INCLUDING BALANCE SHEET AS AT 31ST MARCH, 2018, STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	129	80405079	-	-	129	80405079	100.00
Dissent	1	250	-	-	1	250	-
Abstain	-	-	-	-	-	-	-
Total	130	80405329	-	-	130	80405329	100.00



- ii) **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

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	123	79064912	-	-	123	79064912	98.33
Dissent	3	1321	-	-	3	1321	-
Abstain	4	1339096	-	-	4	1339096	1.67
Total	130	80405329	-	-	130	80405329	100.00

- iii) **Ordinary Resolution :-** RATIFICATION OF COST AUDITORS' REMUNERATION FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2019

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	127	80404008	-	-	127	80404008	100.00
Dissent	3	1321	-	-	3	1321	-
Abstain	-	-	-	-	-	-	-
Total	130	80405329	-	-	130	80405329	100.00

- iv) **Special Resolution :-** RE-APPOINTMENT OF MR. K JAYABHARAT REDDY (DIN 00038342) AS INDEPENDENT DIRECTOR OF THE COMPANY

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	127	80404008	-	-	127	80404008	100.00
Dissent	3	1321	-	-	3	1321	-
Abstain	-	-	-	-	-	-	-
Total	130	80405329	-	-	130	80405329	100.00

- v) **Special Resolution :-** RE-APPOINTMENT OF MR. A. S. KAPRE (DIN 00019530) AS INDEPENDENT DIRECTOR OF THE COMPANY

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	127	80404008	-	-	127	80404008	100.00
Dissent	3	1321	-	-	3	1321	-
Abstain	-	-	-	-	-	-	-
Total	130	80405329	-	-	130	80405329	100.00

- vi) **Special Resolution :-** RE-APPOINTMENT OF MR. K. L. MEHROTRA (DIN 00062172) AS INDEPENDENT DIRECTOR OF THE COMPANY

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	127	80404008	-	-	127	80404008	100.00
Dissent	3	1321	-	-	3	1321	-
Abstain	-	-	-	-	-	-	-
Total	130	80405329	-	-	130	80405329	100.00



vii) **Special Resolution :-** CONTINUANCE OF DIRECTORSHIP OF MRS. URMILA GUPTA (DIN 00637110) AS INDEPENDENT WOMAN DIRECTOR OF THE COMPANY

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	127	80404008	-	-	127	80404008	100.00
Dissent	3	1321	-	-	3	1321	-
Abstain	-	-	-	-	-	-	-
Total	130	80405329	-	-	130	80405329	100.00

viii) **Special Resolution :-** RE-APPOINTMENT & PAYMENT OF REMUNERATION OF MR. R K SARAF (DIN 00006102) AS MANAGING DIRECTOR OF THE COMPANY

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	119	76466635	-	-	119	76466635	95.10
Dissent	4	2321	-	-	4	2321	-
Abstain	7	3936373	-	-	7	3936373	4.90
Total	130	80405329	-	-	130	80405329	100.00

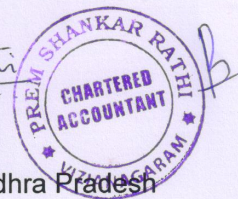
ix) **Special Resolution :-** RE-APPOINTMENT & PAYMENT OF REMUNERATION OF MR. ASHIM SARAF (DIN 00009581) AS JOINT MANAGING DIRECTOR OF THE COMPANY

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	119	16072296	-	-	119	16072296	19.99
Dissent	4	2321	-	-	4	2321	-
Abstain	7	64330712	-	-	7	64330712	80.01
Total	130	80405329	-	-	130	80405329	100.00

9. All the Resolutions covered in the AGM Notice dated 11th August, 2018 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 15th 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 : 17th September, 2018





FACOR ALLOYS LIMITED

Regd. Office: Shreeramnagar-535101, Garividi, Dist. Vizianagaram (A. P.)

CIN L27101AP2004PLC043252 WEBSITE: www.facoralloys.com

PHONE: +91 8952 282029 FAX: +91 8952 282188

E-MAIL: facoralloys@facorgroup.in

MINUTES OF FIFTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT ADMINISTRATIVE BUILDING, SHREERAMNAGAR-535101, GARIVIDI, DIST: VIZIANAGARAM, (ANDHRA PRADESH) ON MONDAY, THE 17TH SEPTEMBER, 2018 AT 11.30 A.M.

PRESENT:

Directors

Mr. R. K. Saraf

Mr. A. S. Kapre

} Chairman & Managing Director
Director

ALSO PRESENT

Mr. S.S. Sharma

Company Secretary

Members

- i) 46 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 15th Annual General Meeting of the Company. He added that remaining six directors including three Independent Directors, Statutory and Secretarial Auditors have requested leave of absence due to unavoidable reasons/their pre-occupation from attending 15th 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 15th Annual General Meeting of the Company.

The audited Statement of Accounts for the year ended 31st March, 2018 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 73,600 M.T. as against 24,260 M.T. in the previous year recording a surge of 203%. However last year due to closure of the plant, there was working of 5 months only hence it is not comparable. Further Company during the year is covered under Ind AS and accordingly has prepared its account as per requirement of Ind AS.

The demand for ferro alloys principally is determined by developments within the Stainless Steel industry. Currently Stainless Steel industry is stable and performing well which is good for the ferro alloys industry. Apart from the domestic industry the Stainless Steel industry in south and far east Asia which is the major export market for the Indian ferro alloys industry, is performing well.

Exports are at Rs.111.01 crores as against Rs.77.87 crores in the previous year and during the year under review foreign currency earnings in rupee terms was Rs 29.80 crores. The Company derived 35.78% of its total sales from exports.

On account of above and other factors including lower sales realisation, the profit before tax was at Rs.1.00 crore as compared to Rs.0.20 crore in the previous year.

As is known, Ferro Alloys is a power intensive industry. The Industry has long back represented to the Andhra Govt. to roll over the power cost reimbursement rebate of Rs.1.50 KWH for a further period of one year. The Industry is hopeful that State Govt. may consider the request favourably.

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 Indian ferro chrome industry is on the cusp of significant consolidation. The fragmented nature of the industry which has been an impediment in the past is thus on the verge of major change. According to figures released by the International Stainless Steel Forum (ISSF), in 2017 global crude stainless steel production was at 48.08 MT. This was up by 5.79% from the revised figure of 45.45 MT produced in 2016. This market expanded at a 5.7% CAGR during 2005 – 2017. Meanwhile, higher growth from India and Indonesia is likely to help maintain the demand for stainless steel at a 5% CAGR over FY17-22.



Now turning to the working of the 5 months period from 1.4.2018 to 31.08.2018 of the Company, the overall turnover was Rs.165.14 crores. Out of the total turnover of Rs.165.14 crores, the exports were at Rs.69.72 crores and TSL conversion was at Rs.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. Repeated power tariff hikes by state run power utility company have put the Industry in a fix. 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 15th AGM to cast their vote electronically from the place other than the venue of the Meeting, wherein the e-voting period commenced on Friday, 14th September, 2018 (10.00 A.M.) and ended on Sunday, 16th September, 2018 (5.00 P.M.). The Chairman further informed the Members that the facility for voting through Ballot paper has been 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 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 20th September 2018 & 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, 2018 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, 2018 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

Ordinary Resolution

"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."

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 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 2019.

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
Mr. K Jayabharat Reddy
(DIN 00038342) as
Independent 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), Mr. K Jayabharat Reddy (DIN: 00038342), who was appointed as an

Independent Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting 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 his 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 09th September, 2019 to 08th September, 2024 on the Board of the Company.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded for continuation of directorship of Mr. K Jayabharat Reddy as an Independent Director, who is age of 75 (seventy five) years and above, till the expiry of his present term i.e. upto 08th September, 2019, as approved by the Shareholders vide their ordinary resolution in their 12th Annual General Meeting held on 22nd September, 2015.

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.

Chairman took up the Fifth Item on the agenda.

(5) **Shri K V A Narasimharaju** proposed the following resolution as a Special Resolution:

Re-appointment of
Mr. A. S. Kapre
(DIN 00019530) as
Independent 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), Mr. A. S. Kapre (DIN: 00019530), who was appointed as an Independent Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting 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 his 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 09th September, 2019 to 08th September, 2024 on the Board of the Company.”

Shri D. Sridhar seconded it.

Chairman took up the Sixth Item on the agenda.

R

(6) **Shri D. Sridhar** proposed the following resolution as a Special Resolution:

Re-appointment of
Mr. K. I. Mehrotra
(DIN 00062172) as
Independent 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), Mr. K. L. Mehrotra (DIN: 00062172), who was appointed as an Independent Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting 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 his 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 09th September, 2019 to 08th September, 2024 on the Board of the Company."

Shri K V A Narasimharaju seconded it.

Chairman took up the Seventh Item on the agenda.

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

Continuance of
Directorship of
Mrs. Urmila Gupta
(DIN 00637110) as
Independent Woman
Director of the Company

Special Resolution

"RESOLVED THAT pursuant to provisions of Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of directorship of Mrs Urmila Gupta (DIN 00637110) as an Independent Director, who is age of 75 (seventy five) years and above, till the expiry of her present term i.e. upto 12th February, 2020, as approved by the Shareholders vide their ordinary resolution in their 12th Annual General Meeting held on 22nd September, 2015.

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 D. Sridhar 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 two items of the agenda, in which he might be considered interested or concerned.

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:

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

Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such further approvals, if any, as may be necessary, the Company hereby approves of the re-appointment and terms of remuneration of Mr. R. K. Saraf (DIN: 00006102) as the Managing Director of the Company for a period of 5 years with effect from 01.04.2019 upon the terms and conditions as set out in the draft agreement prepared in that behalf and submitted to this meeting and initialled by the Secretary for the purpose of identification and which draft agreement, the broad details of which (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) are given in the Explanatory Statement in respect of this item of the Notice, is hereby specifically approved with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or the Agreement in such manner as may be agreed to between the Board of Directors and Mr. R. K. Saraf in the best interest of the Company, within the limitations in that behalf as contained in Schedule V to the Act or any amendments thereof or otherwise as may be permissible at law and that the Agreement when finalized be executed by the Company in accordance with the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Shri S. S. Sharma seconded it.

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

(9) **Shri D Sridhar** proposed the following resolution as a Special Resolution:

Re-appointment & payment of remuneration of Mr. Ashim Saraf (DIN 00009581) as Joint Managing Director of the Company

Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such further approvals, if any, as may be necessary, the Company hereby approves of the re-appointment and terms of remuneration of Mr. Ashim Saraf (DIN: 00009581) as the Joint Managing Director of the Company for a period of 5 years with effect from 01.04.2019 upon the terms

and conditions as set out in the draft agreement prepared in that behalf and submitted to this meeting and initialled by the Secretary for the purpose of identification and which draft agreement, the broad details of which (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) are given in the Explanatory Statement in respect of this item of the Notice, is hereby specifically approved with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or the Agreement in such manner as may be agreed to between the Board of Directors and Mr. Ashim Saraf in the best interest of the Company, within the limitations in that behalf as contained in Schedule V to the Act or any amendments thereof or otherwise as may be permissible at law and that the Agreement when finalized be executed by the Company in accordance with the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

Shri Prem Shankar Rathi seconded it.

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

Company Secretary informed the meeting that Company had, in November, 2017 moved a Special Resolution for seeking approval of shareholders by way of Postal Ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for which Postal Ballot Notice dated 29th November, 2017 duly approved by the Board of Directors in its meeting held on 14th September, 2017 was sent to all the registered shareholders as on 01st December, 2017 advising them to send duly completed Postal Ballot Form to the scrutiniser Mr. Prem Shankar Rathi, Chartered Accountant by the close of working hours on 29th December, 2017.

Company Secretary further informed that Mr. Prem Shankar Rathi, Scrutinizer appointed for the said purpose had, after going through all the postal ballots received in respect of Postal Ballot Notice dated 29th November, 2017 up to the said specified date and recorded in the register maintained for this purpose, submitted his report to the company stating that total 27 postal ballot forms were received covering 25,68,658 votes. On scrutiny it was found that all 27 members casted their votes by physical ballot also casted their votes by re-mote e-voting. Hence voting done by them through remote e-voting prevailed and voting done through physical ballot was treated as invalid. Total 116 shareholders casted their votes by remote e-voting covering 7,85,18,121 valid votes. Out of total valid votes 7,84,08,313 votes (representing 99.86 % of valid votes) were cast in favour and 1,09,808 votes (representing 0.14 % of valid votes) were cast against and members of the Company have accordingly passed the said Special Resolution of the Postal Ballot Notice dated 29th November, 2017 with requisite majority of more than 75%. Accordingly said Special Resolution reproduced, as under, was declared passed and the result of the postal ballot has already been informed to the Mumbai Stock Exchange on the stipulated date of 01st January, 2018 :

Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent and approval/ratification of the Shareholders of the Company be and is hereby accorded to the one time medical payment of Rs.12.00 lacs over and above his remuneration ceiling of Rs.18.00 lacs per annum made to the Apollo Hospitals Enterprise Ltd. through Mr. M. D. Saraf, President brother/father of Mr. R. K. Saraf (DIN:00006102), Chairman & Managing Director & Mr. Anurag Saraf (DIN:00009631), Joint Managing Director of the Company respectively on account of his wife’s treatment.

RESOLVED FURTHER THAT the consent and approval/ratification of the Shareholders of the Company be and is hereby also accorded to vest power with the Board to increase the amount of aforesaid one time medical payment of Rs.12.00 lacs over and above his remuneration ceiling of Rs.18.00 lacs per annum, if required. Further except the above, there will not be any change in terms of appointment/remuneration of Mr. M. D. Saraf.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, any director or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in this regard including filing of returns with any authority.”

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, 2018 INCLUDING BALANCE SHEET AS AT 31ST MARCH, 2018, 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 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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-

	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	217432	250	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	217432	250	100.00	-
Total		195547355	80405329	92.79	80405079	250	100.00	-

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	78848551	91.04	78848551	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	78848551	91.04	78848551	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	79066233	91.24	79064912	1321	100.00	-

RESOLUTION NO. 3 - ORDINARY RESOLUTION

RATIFICATION OF COST AUDITORS' REMUNERATION FOR THE FINANCIAL YEAR ENDING 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 (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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

RESOLUTION NO. 4 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. K JAYABHARAT REDDY (DIN 00038342) AS INDEPENDENT DIRECTOR 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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

RESOLUTION NO. 5 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. A. S. KAPRE (DIN 00019530) AS INDEPENDENT DIRECTOR 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	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

RESOLUTION NO. 6 - SPECIAL RESOLUTION

RE-APPOINTMENT OF MR. K. L. MEHROTRA (DIN 00062172) AS INDEPENDENT DIRECTOR 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	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	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

RESOLUTION NO. 7 - SPECIAL RESOLUTION

CONTINUANCE OF DIRECTORSHIP OF MRS. URMILA GUPTA (DIN 00637110) AS INDEPENDENT WOMAN DIRECTOR 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	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	00000720	80187647	92.59	80187647	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	80187647	92.59	80187647	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	216361	1321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	216361	1321	100.00	-
Total		195547355	80405329	92.79	80404008	1321	100.00	-

RESOLUTION NO. 8 - SPECIAL RESOLUTION

RE-APPOINTMENT & PAYMENT OF REMUNERATION OF MR. R K SARAF (DIN 00006102) AS MANAGING DIRECTOR OF THE COMPANY

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	76251274	88.04	76251274	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	76251274	88.04	76251274	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	215361	2321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	215361	2321	100.00	-
Total		195547355	76468956	88.24	76466635	2321	100.00	-

RESOLUTION NO. 9 - SPECIAL RESOLUTION

RE-APPOINTMENT & PAYMENT OF REMUNERATION OF MR. ASHIM SARAF (DIN 00009581) AS JOINT MANAGING DIRECTOR OF THE COMPANY

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	15856935	18.31	15856935	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (If applicable)	-	-	-	-	-	-	-
	Total	86608728	15856935	18.31	15856935	-	100.00	-
Public-Institutions	E-Voting	50694	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	50694	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108887933	217682	0.20	215361	2321	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108887933	217682	0.20	215361	2321	100.00	-
Total		195547355	16074617	18.51	16072296	2321	100.00	-

All the above resolutions as set out in Item Nos. 1 to 9 in the Notice of the 15th 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.

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


CHAIRMAN

Date: 17th September, 2018

Place: Shreeramnagar-535 101

NOTICE

Notice is hereby given that the **FIFTEENTH 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 Monday, the 17th September, 2018 at 11:30 a.m. 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, 2018 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, 2018.
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 2019.

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 Mr. K Jayabharat Reddy 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), Mr. K Jayabharat Reddy (DIN: 00038342), who was appointed as an Independent Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting 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 his 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 09th September, 2019 to 08th September, 2024 on

the Board of the Company.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded for continuation of directorship of Mr. K Jayabharat Reddy as an Independent Director, who is age of 75 (seventy five) years and above, till the expiry of his present term i.e. upto 08th September, 2019, as approved by the Shareholders vide their ordinary resolution in their 12th Annual General Meeting held on 22nd September, 2015.

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."

5. To re-appoint Mr. A. S. Kapre 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), Mr. A. S. Kapre (DIN: 00019530), who was appointed as an Independent Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting 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 his 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 09th September, 2019 to 08th September, 2024 on the Board of the Company."

6. To re-appoint Mr. K. L. Mehrotra 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), Mr. K. L. Mehrotra (DIN: 00062172), who was appointed as an Independent Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting 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 his 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 09th September, 2019 to 08th September, 2024 on the Board of the Company.”

7. To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013 (‘the Act’) read with rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of directorship of Mrs Urmila Gupta (DIN 00637110) as an Independent Director, who is age of 75 (seventy five) years and above, till the expiry of her present term i.e. upto 12th February, 2020, as approved by the Shareholders vide their ordinary resolution in their 12th Annual General Meeting held on 22nd September, 2015.

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.”

8. 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** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such further approvals, if any, as may be necessary, the Company hereby approves of the re-appointment and terms of remuneration of Mr. R. K. Saraf (DIN: 00006102) as the Managing Director of the Company for a period of 5 years with effect from 01.04.2019 upon the terms and conditions as set out in the draft agreement prepared in that behalf and submitted to this meeting and initialled by the Secretary for the purpose of identification and which draft agreement, the broad details of which (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) are given in the Explanatory Statement in respect of this item of the Notice, is hereby specifically approved with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or the Agreement in such manner as may be agreed to between the Board of Directors and Mr. R. K. Saraf in the best interest of the Company, within the limitations in that behalf as contained in Schedule V to the Act or any amendments thereof or otherwise as may be permissible at law and that the Agreement when finalized be executed by the Company in accordance with the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers,

including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

9. 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** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such further approvals, if any, as may be necessary, the Company hereby approves of the re-appointment and terms of remuneration of Mr. Ashim Saraf (DIN: 00009581) as the Joint Managing Director of the Company for a period of 5 years with effect from 01.04.2019 upon the terms and conditions as set out in the draft agreement prepared in that behalf and submitted to this meeting and initialled by the Secretary for the purpose of identification and which draft agreement, the broad details of which (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) are given in the Explanatory Statement in respect of this item of the Notice, is hereby specifically approved with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or the Agreement in such manner as may be agreed to between the Board of Directors and Mr. Ashim Saraf in the best interest of the Company, within the limitations in that behalf as contained in Schedule V to the Act or any amendments thereof or otherwise as may be permissible at law and that the Agreement when finalized be executed by the Company in accordance with the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

NOTES:

- 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. 4-6 & 8-9 pursuant to relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed.
- 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.
- 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 Tuesday, the 11th September, 2018 to Monday, the 17th September, 2018, both days inclusive.
5. Pursuant to section 124 (5) of the Companies Act, 2013, unclaimed dividend alongwith shares is to be transferred to the "Investor Education and Protection Fund" established by the Central Government in terms of section 125 of the Companies Act, 2013 after a period of seven years from the date of transfer to unpaid dividends A/c. Shareholders who have not en-cashed or misplaced the dividend warrants for the year 2010-11 are requested to write to M/s. MAS Services Ltd. T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 for claiming unpaid dividend. Due date for transfer of the unclaimed dividend for the year 2010-11 to the said fund is 15th October, 2018.

Also, pursuant to Section 124 (2) of the Companies Act, 2013, the Company has uploaded details of unpaid and unclaimed amount lying with the Company in respect of dividend for the year 2010-11, on the website of the Company.

6. 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 15th 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 15th 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 14th September, 2018 at 10.00 a.m. (IST) and ends on 16th September, 2018 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 10th September, 2018 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.
- (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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated 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. <ul style="list-style-type: none"> • 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. 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 2017-18 and the Notice of 15th 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 2017-18 and Notice of 15th 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. MAS Services Ltd, T-34, IInd Floor, Okhla Industrial Area, Phase-II, 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.
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 Registered Office of the Company at Shreeramnagar-535101 Dist. Vizianagaram, Andhra 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: 11th August, 2018

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, 2019, at a remuneration of ₹ 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 six/seven years.

The Board recommends the remuneration of ₹ 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 NOS.4-6

Mr. K Jayabharat Reddy (DIN: 00038342), Mr. A. S. Kapre (DIN: 00019530) and Mr. K. L. Mehrotra (DIN: 00062172) were appointed as Independent Directors on the Board 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. They hold office as Independent Directors of the Company up to the conclusion/ date of the ensuing Annual General Meeting of the Company ("first term" in line with the explanation to Sections 149 (10) and 149 (11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re-appointment of Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

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.

Further Mr. K Jayabharat Reddy the Independent Director of the Company, who is the age of 75 years or more on 01-04-2019 can't continue as non-executive director from 1st April, 2019 unless a special resolution has been passed by the shareholders in this regard. The justification pursuant to amended Regulation 17 of SEBI (LODR), 2015 in respect of re-appointment/continuation of Mr. K Jayabharat Reddy is as under :-

Mr. K. Jayabharat Reddy aged 81 years is a Post Graduate in Economics Statistics from Delhi School of Economics and post Graduate in Economics from Madras University, Visiting Fellow Oxford University, U.K. He is a retired IAS and having over four decades rich experience to his credit as a senior government officer in the area of General and Public Administration and industrial management, policy formation. He is also holding directorship in Taj GVK Hotels & Resorts Ltd. a listed public company and NCL Alltek Seccolor Ltd. another unlisted public company for the last no. of years. He has been a Non-Executive Director of the Company since 01st September, 2004 besides holding Chairmanship of Audit Committee. Mr. Reddy actively participated in the meetings and had been making very valuable contribution during discussions at the Board Meetings. He was generally regular and on time for the Meetings of the Board.

Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra for the office of Independent Directors of the Company.

The Company has also received declarations from Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra that they meet 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, Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra are independent of the management.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 4, 5 and 6, 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 letters of appointment of Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra are interested in the resolutions set out respectively at Item Nos. 4, 5 and 6 of the Notice with regard to their respective re-appointments.

The relatives of Mr. K Jayabharat Reddy, Mr. A. S. Kapre and Mr. K. L. Mehrotra may be deemed to be interested in the respective resolutions 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 these resolutions.

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

The Board commends the Special Resolutions set out at Item Nos. 4, 5 and 6 of the Notice for approval by the members.

ITEM NO.7

Members at their 12th Annual General Meeting held on 22nd September, 2015 had appointed Mrs Urmila Gupta (DIN 00637110) as an Independent woman Director to hold office from 13th February, 2015 to 12th February, 2020.

Members may note that SEBI vide its notification dated 9th May, 2018 amended Regulation 17 of SEBI (LODR), 2015 effective from 1st April, 2019, which is read as under-

"No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate justification for appointing such a person."

In view of the above, Mrs Urmila Gupta the Independent woman Director of the Company, who will be attaining the age of 75 years on 11-01-2019 can't continue as non-executive director from 1st April, 2019 unless a special resolution has been passed by the shareholders in this regard.

The Company has also received declaration from Mrs Urmila Gupta that she meets the criteria of Independence as prescribed under sub section (6) of Section 149 of Companies Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, in the best interest of the Company, the Nomination and Remuneration Committee and Board of Directors in their respective meetings held on 18th May, 2018 approved the continuance of Directorship of Mrs Urmila Gupta as an Independent Director from 01st April, 2019 till her present term expiring on 12th February, 2020. The Nomination and Remuneration Committee and Board of Directors appreciated the contribution and expressed its deep satisfaction over the performance of Mrs Urmila Gupta as an Independent Director of the Company. The justification for her continuation till her present term is as under :

Mrs. Urmila Gupta, aged 74 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. She is also holding directorship in B.A.G. Films & Media Ltd. a listed public company since November, 2013. She is also the Chairman of

Sexual Harassment of Women at working place Committee of the Company. Mrs. Urmila Gupta actively participated in the meetings and had been making very valuable contribution during discussions at the Board Meetings. She was generally regular and on time for the Meetings of the Board.

ITEM NO.8

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.

The Board of Directors of the Company therefore re-appointed Mr. R.K. Saraf as Managing Director of the Company for a period of 5 years w.e.f. 01.04.2019 subject to your approval.

The material terms & conditions of his appointment and remuneration which are in conformity with the Schedule V to the Act are as contained in the draft Agreement and as given in the attached Annexure "A" forming part of the Explanatory Statement.

Accordingly, the resolution in item no. 8 of this Notice is commended for your approval.

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 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. 9

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. Hence, it is desirable that he should continue as Joint Managing Director of the Company.

Accordingly, the Board of Directors of the Company re-appointed Mr. Ashim Saraf as Joint Managing Director for a period of 5 years w.e.f. 01.04.2019 subject to your approval.

The material terms & conditions of his appointment and remuneration which are in conformity with the Schedule V to the Act, are as contained in the draft Agreement and as given in the attached Annexure "A" forming part of the Explanatory Statement.

Accordingly, the resolution in item no. 9 of this Notice is commended for your approval.

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 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.

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: 11th August, 2018

ANNEXURE A FORMING PART OF EXPLANATORY STATEMENT ANNEXED TO THE NOTICE MATERIAL TERMS AND CONDITIONS OF THE APPOINTMENT OF MANAGING DIRECTOR / JOINT MANAGING DIRECTOR

The material terms and conditions of the re-appointment of Managing Director/Joint Managing Director 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 : 5 years with effect from 01.04.2019
 - b) Mr. Ashim Saraf, Joint Managing Director : 5 years with effect from 01.04.2019
2. Remuneration for each of them:
 - a) Basic Salary: ₹105000 per month in scale of ₹100000-5000-150000/-
 - b) Perquisites and allowances:

In addition to the aforesaid salary, each of the Managing Director and Joint Managing Director 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 ₹ 5,40,000/- per annum or ₹ 45,000/- per month in each case.

The perquisites and allowances payable to each of the Managing Director and Joint Managing Director 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 Director 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 Director.

The remuneration payable to each of the Managing Director and Joint Managing Director 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 Director of the Company at any time, such that the overall remuneration shall not exceed the aggregate limit of ₹ 18,00,000/- per annum or ₹ 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 Director, 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.

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By order of the Board,

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

Dated: 11th August, 2018

