



Ref: FACOR/BM/Co./2019-20/103

To,

The Secretary

The Bombay Stock Exchange Limited
1st Floor Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort Mumbai: 400001

The General Manager

Department of Corporate Services
The Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers
Dalal Street,
Fort Mumbai: 400001

Scrip Code – 500141

Subject: UPDATE ON RESOLUTION PLAN OF FERRO ALLOYS CORPORATION LIMITED (FACOR) - STEERING COMMITTEE CONSITUION

Dear Sir,

This is to notify that pursuant to approval of the resolution plan ("Resolution Plan") for Ferro Alloys Corporation Limited ("Corporate Debtor" or "FACOR") vide order dated January 30, 2020, of the National Company Law Tribunal, Cuttack Bench ("NCLT"), and in terms of the provisions of the approved Resolution Plan requiring the appointment of the Steering Committee consisting of equal representatives of consenting Financial Creditors and the Resolution Applicant (which is implementing the approved Resolution Plan through Vedanta Limited), the Steering Committee has been appointed comprising of the following members:


- a) Mr Pankaj Malhan (CEO of Vedanta Steel business)
- b) Mr Azad Shaw (CFO of Vedanta Iron Ore business).
- c) Mr SL Batta, REC Limited
- d) Mr Prabhat Kumar Singh, REC Limited

The Steering Committee, in terms of the approved Resolution Plan, is vested with the same powers as provided to the Corporate Debtor's Board of Directors under Section 166 and 179 of the Companies Act, 2013.

All capitalized terms not specifically defined above shall, unless the context otherwise requires, have the meaning ascribed to such terms in the Resolution Plan.

Thanking you

For Ferro Alloys Corporation Limited


Ritesh Chaudhry
Company Secretary

Page 1 of 1

FERRO ALLOYS CORPORATION LIMITED

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