



FACOR ALLOYS LIMITED

CIN- L27101AP2004PLC043252

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19th January, 2024

The Manager,
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Scrip Code- 532656

Dear Sir,

Sub.: **Submission of Minutes of the 20th Annual General Meeting.**

Please find enclosed herewith the Minutes of 20th (Twentieth) Annual General Meeting of the company held on 28.12.2023, for your record.

Thanking you,

Yours' faithfully
For FACOR ALLOYS LTD.

(Piyush Agarwal)
Company Secretary
M'ship No- A25165

Encl: As above

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF FACOR ALLOYS LTD. HELD ON THURSDAY, THE 28TH DECEMBER, 2023 AT 12:00 P.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM)

PRESENT:

(Through VC/OAVM)

Mr. R. K. Saraf	Chairman & Managing Director
Mr. Manoj Saraf	Non-Executive Director
Mr. Ashim Saraf	Non-Executive Director
Mr. A. S. Kapre	Independent Director
Mrs. Urmila Gupta	Independent Director
Mr. M.B. Thaker	Independent Director
Mr. Mohsin Hada	Statutory Auditor
Mr. Tumul Maheshwari	Scrutinizer & Secretarial Auditor

IN ATTENDANCE:

(Through VC/OAVM)

Mr. Vijay Vashisth	Dy. Chief Financial Officer
Mr. Piyush Agarwal	Company Secretary

The Company Secretary welcomed the members and briefed them about the convening of 20th Annual General Meeting through Video Conferencing (VC) and/or Other Audio Visual Means (OAVM) on the Webex platform, in compliance of the circular issued by the Ministry of Corporate Affairs dated 25th September, 2023.

The Company Secretary further informed the attendees about the necessary instructions pertaining to usage of aforesaid webex platform, for smooth operation of the meeting.

Thereafter, all the Board members, scrutinizer etc. have introduced themselves.

Upon request, Mr. R.K. Saraf, Chairman and Managing Director commenced the proceedings of the 20th Annual General Meeting. In view of the adverse health condition, the Chairman requested to Mr. Ashim Saraf to read out the Chairman speech on his behalf. Mr. Ashim Saraf thereafter proceeded in the following manner:

1. Mr. Ashim Saraf extended a cordial welcome to the members/ attendees.
2. He further informed about the performance of the Company that during the year under consideration, the Company achieved the production of 70,062 M.T. with the profit before tax is Rs.1595.28 lakhs.
3. He further mentioned that the Statutory Registers and requisite records required to be made available during the Annual General Meeting as statutorily mandated or for matters stated in the notice were available for inspection in the electronic form while



contacting to the Secretarial Department at the Corporate Office of the Company at Delhi.

4. He then declared that 50 Members were present in the meeting through VC/OAVM being the requisite quorum already present, commenced the official proceedings of the meeting.
5. Thereafter, with the concurrence of members, the Notice of the 20th Annual General Meeting together with the Financial Statements as on March 31, 2023 and Directors' Report were taken as read.
6. Mr. Ashim Saraf further stated that as per the applicable provisions of Companies Act, 2013, read with the provisions of Secretarial Standards – 2 as issued by The Institute of Company Secretaries of India, the Auditors Report and Secretarial Audit Report are required to be read only when there are qualifications or adverse observations or comments in the Report. As there were no such qualifications, observations or comments, the same were not required to be read out at the meeting.
7. He further informed that the Company had provided remote e-voting facility through NSDL System. The remote e-voting period commenced on Monday, the 25th December, 2023 at 10.00 A.M. and ended on Wednesday, 27th December, 2023 at 5.00 P.M.
8. Mr. Tumul Maheshwari, Practicing Company Secretary of M/s MT & Co. appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
9. Mr. Ashim Saraf further informed that the Combined results of remote e-voting and Online-Voting conducted at the meeting, would be declared within two days from the conclusion of the meeting and the same would be immediately intimated to the BSE Limited as well as also uploaded on the Company's website along with the report of Scrutinizer.
10. Thereafter, Mr. Ashim Saraf briefed the members about the following businesses as stated in the Notice of 20th Annual General Meeting:

As Ordinary Business:

1. **Adoption of Annual Audited Financial Statements including Consolidated Financial Statements and the Report of Directors' and Auditors thereon (Ordinary Resolution):**

"RESOLVED that the Audited Balance Sheet as at 31st March, 2023 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, 2023 alongwith Auditors Report thereon be and are hereby approved and adopted."



2. Re-appointment of Mr. Manoj Saraf (DIN 00234570) retired by rotation (Ordinary Resolution):

"RESOLVED that Mr. Manoj Saraf (DIN 00234570) who retires by rotation be and is hereby re-elected and re-appointed as a Director of the Company liable to retire by rotation."

As Special Business:

3. Ratification of remuneration payable to the Cost Auditor (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 to conduct the audit of cost account records of the Company for the financial year ended 31st March, 2024.

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. Approval for continuation of directorship of Mr. A.S. Kapre (DIN: 00019530) as an Independent Director after attaining the age of 75 years (Special Resolution):

"RESOLVED THAT pursuant to the 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 Mr. A. S. Kapre (DIN: 00019530) as an Independent Director after 1st May, 2024 i.e. upon attaining the age of 75 (seventy five) years, till the expiry of his present term i.e. upto 8th September, 2024 as approved by the Shareholders vide their ordinary resolution in their 15th Annual General Meeting held on 17th September, 2018.

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."

11. Thereafter, the Chairman invited the queries from the shareholder(s).

12. The Chairman thanked the members for their participation in the meeting and authorized the Company Secretary to conclude the meeting.



The Company Secretary then requested to all the shareholders to cast their vote who have not casted yet.

Thereafter, the meeting was concluded at 12:20 p.m. with a vote of thanks to the chair.

The Scrutinizer, Mr. Tumul Maheshwari, unblocked the votes cast through "remote e-voting" & "e-voting during the AGM" in the presence of two witnesses not in the employment of the Company and submitted his report dated 28.12.2023 to the Company, the summary of which is as mentioned hereunder:

RESOLUTION NO. 1 - ORDINARY RESOLUTION

To receive, consider and adopt the Audited Financial Statement including Consolidated Financial Statement of the Company for the year ended 31st March 2023 together with the Reports of the Directors and the 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	79680804	92.00	3088166	76592638	3.88	96.12
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	79680804	92.00	3088166	76592638	3.88	96.12
Public-Institutions	E-Voting	41634	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	41634	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108896993	4754384	4.37	4750897	3487	99.93	0.07
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108896993	4754384	4.37	4750897	3487	99.93	0.07
Total		195547355	84435188	43.18	7839063	76596125	9.28	90.72

The aforesaid Resolution No.1 proposed in the 20th Annual General Meeting of the Company, has not been passed/ approved as the votes casted "in favour" were less than the voted casted "against" the resolution.



RESOLUTION NO. 2 - ORDINARY RESOLUTION

To appoint a Director in the place of Mr. Manoj Saraf (DIN 00234570), who retires by rotation and being eligible, offers himself for re-appointment.

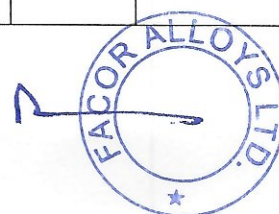
Resolution required : (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (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	79680804	92.00	79680804	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	79680804	92.00	79680804	-	100.00	-
Public-Institutions	E-Voting	41634	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	41634	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108896993	4753384	4.37	4728897	24487	99.48	0.52
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108896993	4753384	4.37	4728897	24487	99.48	0.52
Total		195547355	84434188	43.18	84409701	24487	99.97	0.03

The aforesaid Resolution No.2 proposed in the 20th Annual General Meeting of the Company, has been passed with requisite majority.

RESOLUTION NO. 3 - ORDINARY RESOLUTION

Ratification of remuneration payable to the Cost Auditors for the financial year 2023-24.

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	6447449	7.44	6447449	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	6447449	7.44	6447449	-	100.00	-
Public-Institutions	E-Voting	41634	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	41634	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108896993	4753384	4.37	4749897	3487	99.93	0.07
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-



	applicable)							
	Total	108896993	4753384	4.37	4749897	3487	99.93	0.07
Total		195547355	11200833	5.72	11197346	3487	99.97	0.03

The aforesaid Resolution No.3 proposed in the 20th Annual General Meeting of the Company, has been passed with requisite majority.

RESOLUTION NO. 4 - SPECIAL RESOLUTION

Approval for continuation of directorship of Mr. A.S. Kapre (DIN: 00019530) as an Independent Director after attaining the age of 75 years.

Resolution required : (Ordinary/ Special)		Special Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	86608728	79680804	92.00	79680804	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	86608728	79680804	92.00	79680804	-	100.00	-
Public-Institutions	E-Voting	41634	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	41634	-	-	-	-	-	-
Public-Non Institutions	E-Voting	108896993	4753384	4.37	4728849	24535	99.48	0.52
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	108896993	4753384	4.37	4728849	24535	99.48	0.52
Total		195547355	84434188	43.18	84409653	24535	99.97	0.03

The aforesaid Resolution No.4 proposed in the 20th Annual General Meeting of the Company, has been passed with requisite majority.



R. K. Saraf
(R. K. Saraf)
CHAIRMAN

Date: 18th January, 2024