



FACOR ALLOYS LIMITED

CIN- L27101AP2004PLC043252

Corp. Office: 160 B, Western Avenue, Sainik Farms, New Delhi - 110062, India

Phone: +91-11-4107 2935

E-Mail: corpoffice@falgroup.in; Website: www.facoralloys.in

28th May, 2024

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

Scrip Code- 532656

Dear Sir,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31.03.2024.

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Secretarial Compliance Report dated 20th May, 2024 for the year ended 31st March, 2024, duly issued by the Practicing Company Secretary.

Request to take the above on your record.

Thanking you,

Yours' faithfully
For Facor Alloys Ltd.

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

MT & Co.

Company Secretaries

35/2, Street No. 6, Friends Colony Industrial Area, Shahdara, Delhi-110095

Phone No.22582283, Mobile No.9899697330

Email:tumul11@gmail.com

Secretarial Compliance Report of FACOR ALLOYS LIMITED for the financial year ended 31st March 2024

I have examined:

- (a) all the documents and records made available to us and explanation provided by **FACOR ALLOYS LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 31/03/2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) (other regulations as applicable) and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	17(2)	17(2)	There was a gap of more than 120 days between the two board meetings held.	--		There was a gap of more than 120 days between the two board meetings held i.e. from 17.05.2023 to 12.10.2023.	--	There was a gap of more than 120 days between the two board meetings held i.e. from 17.05.2023 to 12.10.2023.	The management has stated that the delay was occurred in the finalization of unaudited financial results for the quarter ended 30/06/2023 due to arising of certain technical issues at the data Server of the Company and non-generation of necessary reports required to finalize the	<i>The company has been advised to take precaution and to ensure that such instances shall not be repeated in future.</i>



								financial results. Accordingly, the Board meeting schedule on 09/08/2023 was cancelled.	
2	18(2)	18(2)	There was a gap of more than 120 days between the two Audit Committee Meetings held.	--		Non holding of Audit Committee meeting in the quarter ended 30/09/2023	--	There was a gap of more than 120 days between the two audit committee meetings held i.e. from 17.05.2023 to 12.10.2023. The management has stated that the delay was occurred in the finalization of unaudited financial results for the quarter ended 30/06/2023 due to arising of certain technical issues at the data Server of the Company and non-generation of necessary reports required to finalize the financial results. Accordingly, the Audit Committee meeting	<i>The company has been advised to take precaution and to ensure that such instances shall not be repeated in future.</i>



									schedule on 09/08/2023 was cancelled.	
3	33	33	Delay in Submission of Unaudited Financial Results for the quarter ended 30/06/2023	Imposition of fine	Monetary Fine	Delay in Submission of Unaudited Financial Results for the quarter ended 30/06/2023 i.e. upto 14/08/2023.	2,98,100/-	There was a delay in Submission of Unaudited Financial Results for the quarter ended 30/06/2023 i.e. upto 14/08/2023. The results for the quarter ended 30/06/2024 was actually submitted on 12/10/2023 i.e. after the due date. However, the company has paid the monetary fine imposed by the BSE in full.	The management has stated that the delay was occurred in the finalization of unaudited financial results for the quarter ended 30/06/2023 due to arising of certain technical issues at the data Server of the Company and non-generation of necessary reports required to finalize the financial results.	The company has been advised to take precaution and to ensure that such instances shall not be repeated in future.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks Of the Practicing	Observations made in the secretarial compliance	Compliance Requirement (Regulations / circulars/	Details of violation / deviations and actions	Remedial actions, if any, taken by the listed
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	<i>Company Secretary in the previous reports) (PCS)</i>	<i>report for the year ended 31/03/2023</i>	<i>guidelines including specific clause)</i>	<i>taken / penalty imposed, if any, on the listed entity</i>	<i>entity</i>
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I. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	Adoption and timely updation of the Policies: A) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities B) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI	Yes	None
3.	Maintenance and disclosures on Website: a The Listed entity is maintaining a functional website b Timely dissemination of the documents/ information under a separate section on the website c Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	Information is updated on website on the next working--day as per management's explanation.
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None



5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	<i>Company has no material subsidiary</i>
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	<i>None</i>
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	<i>None</i>
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	<i>Financial statements are under preparation and finalization. However, as per management's explanation requisite approvals have obtained.</i>
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	<i>While scrutinizing the minutes of Board Meeting for FY 2023-24 it was observed that there were certain legal cases filed before the various Court(s)/ Tribunal(s) in view of the family feud among the promoters' family, wherein the company was also made a party. The disclosure whereof was required to be given to the BSE in terms of the provisions of Regulation 30 of SEBI LODR Regulations. Further, as per the Policy of the Company as adopted by the Board of Directors dated 7th November, 2015 and</i>



			<p>further amended on 12th October, 2023 on "DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION" which is also available on the website of the Company, the following person(s) have been authorized to determine materiality/ disclosure of any event or information subject to the provisions of the policy:</p> <p>1. The Chairman & Managing Director (CMD) of the Company.</p> <p>Further, the Dy. Chief Financial Officer and the Company Secretary of the Company being Key Managerial Personnel (KMPs) are authorized to report such event(s) or information as approved by the CMD as above, for each and every instance.</p> <p>Accordingly, in view of the above, certain events occurred in the company during the financial year 2023-24 which were required to determine in terms of materiality as well as also to be reported to the BSE, could not be determined as well as reported by the Chairman & Managing Director (CMD) of the Company who was authorized by the Board of Directors for the same.</p>
10.	<p>Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	NA
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p>	Yes	The company has received an email dated 14 th September, 2023 from the Bombay Stock



<p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	<p><i>Exchange (BSE), imposing the fine of Rs.1,77,000/- (including GST) on the company for the period from 15.08.2023 upto 14.09.2023 for non-compliance with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015 i.e. non-submission of Unaudited Financial Results for the quarter ended on 30th June, 2023 within the prescribed time i.e. upto 14th August, 2023.</i></p> <p><i>Another email dated 03.10.2023 was also received from the BSE, imposing further fine of Rs.1,21,100/- (including GST) for the period from 15.09.2023 upto 03.10.2023 in view of continuing non-compliance with the aforesaid regulation(s).</i></p> <p><i>The Board was informed that the delay in preparation as well as submission of aforesaid financial results had occurred due to arising of certain technical issues at the data server of the Company and non-generation of necessary reports required to finalize the financial results, resulting in the non-compliance with the aforesaid regulations.</i></p> <p><i>The Board was further informed that the company has already paid of the aforesaid fines imposed by the BSE as well as also submitted to the BSE vide its email dated 05.10.2023 to pay the further amount of fine till the date of compliance i.e. publication of</i></p>
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			<p><i>aforesaid Unaudited Financial Results.</i></p> <p><i>The BSE had further advised the Company to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.</i></p> <p><i>The Board discussed the above in detail and noted that the aforesaid non-compliance caused on account of technical snag in the computer system of the Company and the delay beyond the control of the Company.</i></p> <p><i>The Board further suggested to take adequate precaution and to ensure that such instance of non-compliance does not recur in future. The copy of all emails have been circulated for perusal of the Board members.</i></p>
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NA
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	<i>-The company held its AGM for the year ended 31/03/2023 on 28/12/2023 as it has obtained approval from</i>



		<p><i>the Registrar of Companies, Vijayawada for holding its AGM beyond 30/09/2023. However, shareholders/members did not adopt financial statements for the year ended 31/03/2023 in the AGM of the company.</i></p> <p><i>-The Company has stated in its filing dated 31/10/2023: Temporary shutdown of the Plant Operations w.e.f. 31/10/2023 till further notice which might have an impact on the Company's earning prospects.</i></p>
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 20/05/2024

Place: Delhi

UDIN No. A016464F000402630

For MT & Co.
Company Secretaries



Tunul
(Tunul Maheshwari)
Proprietor
ACS No. 16464
C.P. No. 5554
PR- 1749/2022