May 20, 2025

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

SCRIP CODE: 532656

Sub: Outcome of Board Meeting held on May 20, 2025

Meeting commenced at about 12:20 hours (IST) and concluded at about 14.10 hours (IST).

A) **Audited Financial Results for the year ended 31st March, 2025.**

This is to inform that the Board of Directors of Facor Alloys Limited in their meeting held today the 20th May, 2025 have approved the Audited financial results of the Company for the fourth quarter and year ended 31st March, 2025. Copy of the audited financial results are enclosed herewith.

B) In compliance with the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations"), the Company hereby declares that the Statutory Auditors, K. K. Mankeshwar & Co., Chartered Accountants, have issued the Audit Report with unmodified opinion on the Standalone Financial Results of the Company for the year ended 31st March, 2025. Copy of the same along with Results is enclosed herewith.

C) In compliance with the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations"), the Company hereby declares that the Statutory Auditors, K. K. Mankeshwar & Co., Chartered Accountants, have issued the Audit Report with modified opinion on the Consolidated Financial Results of the Company for the year ended 31st March, 2025. Copy of the same along with Results is enclosed herewith.

D) The Board has approved, in principle, assets monetisation beginning with Plant and Machinery subject to approval of Shareholders and other necessary approvals, if any.

E) Re-appointment of Mr. Ashish Santosh Agrawal (DIN: 02148665) as Whole-time Director, of the Company with effect from May 30, 2025 for a further period of three consecutive years subject the approval of shareholders. (Annexure – 2)

F) Appointment of M/s. MT & Co. as Secretarial Auditors of the Company for a period of five years from April 1, 2025 to March 31, 2030 subject to the approval of shareholders. (Annexure – 3)

G) Appointment of M/s. Rao & Kumar as Internal Auditors of the Company for a period of one year from April 1, 2025 to March 31, 2026. (Annexure – 4)

The details as required under Regulation 30 of the Listing Regulations, 2015 and the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, regarding the reappointment of Whole Time Director and appointment of Secretarial Auditors and Internal Auditors are given in "Annexure" to this letter.

Kindly take the above information on your record.

Thanking you,
Yours sincerely,
For Facor Alloys Limited

SACHIN KUMAR GUPTA
Digitally signed by SACHIN KUMAR GUPTA
Date: 2025.05.20 14:20:50 +05'30'

Sachin Kumar Gupta
Company Secretary & Compliance Officer
ACS 22874

K.K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS

7, Kingsway, Nagpur - 440 001
Ph. : 91-712-6629946 / 47/ 2554223
Fax No. : 91-712-6629948 / 6613404
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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL STANDALONE FINANCIAL RESULTS

TO,
THE BOARD OF DIRECTORS,
FACOR ALLOYS LIMITED

Opinion

We have audited the accompanying standalone annual financial results of Facor Alloys Limited (the "Company") for the quarter and year ended March 31, 2025, and the standalone statement of assets and liabilities as at that date and the standalone statement of cash flows for the year ended on that date (collectively referred to as the "Standalone Financial Results"), attached herewith, which are included in the accompanying ' Standalone Statement of Profit and Loss for the quarter/ Twelve months ended on 31st March 2025, Standalone Balance Sheet as at 31st March 2025 and Standalone Statement of Cash Flows for the year ended on 31st March 2025 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2025, as well as the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI and the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

K.K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

Material Uncertainty Related to Going Concern

We draw attention to **Note 11 to the standalone financial results,** which states that the Company's manufacturing operations have remained suspended since October 31, 2023. As a result, the Company has reported only minimal revenue from operations for the quarter and year ended March 31, 2025. The Company has also incurred significant losses during the year.

These conditions indicate the existence of a material uncertainty that cast significant doubt on the Company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to **Note 6 of the standalone financial results**, which states that the Company's recognition of a liability towards Fuel & Power Purchase Cost Adjustment (FPPCA) in respect of the financial years 2022–23 and 2023–24, pursuant to an order issued by the Andhra Pradesh Electricity Regulatory Commission. This liability has been recognized in the financial year 2024–25.

Further, FPPCA charges pertaining to the financial year 2021–22, as per a regulatory order issued during the financial year 2023–24, were recognized in the previous year (FY 2023–24).

We draw attention to **Note 7 of the standalone financial results**, which discloses the identification of an excess quantity of 329.40 MT of anthracite coal during the financial year 2024–25. This surplus arose due to lower-than-anticipated consumption of anthracite coal, based on standard production norms provided by the vendor under a conversion-based chrome ore supply agreement. Of the total excess stock identified, 257.40 MT was sold during the year, pursuant to a legal opinion obtained by the Company. The resulting profit of ₹61.78 lakhs has been recognised under "Exceptional Items" in the Statement of Profit and Loss for the year ended 31st March 2025. As disclosed, this transaction is considered non-recurring and exceptional in nature, and accordingly, the proceeds from the sale have been classified under Exceptional Items.

We also draw attention to **Notes 8 and 9 of the standalone financial results**, which explain that the Company has recognised a loss of ₹2,327 lakhs during the financial year 2024–25, arising from a claim raised by Tata Steel Limited (formerly Tata Steel Mining Limited) for a shortage of 9,885 MT of raw materials under a long-term conversion agreement. The settlement of the claim involved a combination of bank guarantee encashment (₹300 lakhs), direct payment (₹200 lakhs), and an adjustment of ₹1,827 lakhs against outstanding trade receivables. This loss has been disclosed under Exceptional Items in the Statement of Profit and Loss. The related adjustment to trade receivables has also been accounted for in the financial results.

Our opinion is not modified in respect of above matters.

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
NAGPUR

Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial results. The Company's Board of Directors is responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, and in compliance with Regulation 33 of the Listing Regulations.

This The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board intends to liquidate or cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company are responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
NAGPUR

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness- of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of LODR Regulations.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Statements to express an opinion on the statement.

  Materiality is the magnitude of misstatements in the Statements that, Individually or in aggregate, make it probable that the economic decision of a reasonably knowledgeable user of the statements may be influenced. We considered quantitative materiality and qualitative factors in (i) planning scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

K.K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
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Other Matter

The standalone financial results include the results for the quarter ended March 31, 2025, being the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter, which were reviewed but not audited by us.

Ashwin Mankeshwar
Partner
Membership No. 046219
For and on Behalf of
K. K. Mankeshwar & Co.
Chartered Accountants
FRN – 106009W
UDIN: 25046219BMLMSJ9546.
Place: Nagpur
Date: 20th May, 2025.

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
NAGPUR

FACOR ALLOYS LIMITED

REGD. OFFICE: SHREERAMNAGAR 535 101,GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN: L27101AP2004PLC043252

WEBSITE: www.facoralloys.in, PHONE: +91 8952 282029, FAX: +91 8952 282188, E-MAIL: facoralloys@falgroup.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(` in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31ST MARCH, 2024 Refer Note 4 (Audited)	31ST DECEMBER, 2024 (Unaudited)	31ST MARCH, 2024 Refer Note 4 (Audited)	31ST MARCH, 2025 (Audited)	31ST MARCH, 2024 (Audited)
	INCOME					
1	Revenue from operations	16.77	-	42.12	16.97	15,379.49
2	Other income	25.77	16.70	55.43	1,041.33	285.43
3	**Total Income (1+2)**	**42.54**	**16.70**	**97.55**	**1,058.30**	**15,664.92**
4	**Expenses**					
	a) Cost of materials consumed	-	-	33.77	-	5,151.23
	b) Changes in inventories of finished goods, work-in-progress	-	-	12.66	-	462.41
	c) Employee benefits expense	150.76	192.58	241.82	792.55	1,225.22
	d) Finance costs	75.59	61.23	139.96	256.34	264.29
	e) Depreciation and amortisation expense	37.69	38.75	47.18	155.10	194.02
	f) Power and Fuel Expenses	2.78	11.52	19.80	38.49	8,598.93
	g) Other expenses	152.04	89.52	181.71	433.13	2,158.43
	Total expenses	**418.86**	**393.60**	**676.90**	**1,675.61**	**18,054.53**
5	**Profit / (Loss) Before Exceptional items and tax (3-4)**	**(376.32)**	**(376.90)**	**(579.35)**	**(617.31)**	**(2,389.61)**
6	**Exceptional Items**					
	Profit/ (Loss) on Sale /Discard of Fixed Asset	4.62	(0.19)	(63.11)	3.44	(291.77)
	Arrear Electricity Charges (FPPCA Charges) (Note No. 6)	404.20	(3,646.23)	0.53	(3,242.03)	(797.68)
	Profit / Loss on Sale of Excess Inventory (Note No. 7)	61.78			61.78	
	Life Time Expected Credit Loss	-	-	(852.32)	-	(852.32)
	Provision for Recovery on Conversion Material (Note No. 8)	-	-	-	(2,327.00)	-
7	**Net Profit /(Loss) before Tax (5+6)**	**94.28**	**(4,023.32)**	**(1,494.25)**	**(6,121.12)**	**(4,331.38)**
8	**Tax Expense**					
	(a) Current tax	-	-	-	-	-
	(b) Tax for earlier years	-	-	-	-	-
	(c) Deferred tax	23.78	(913.58)	(180.38)	(1,099.65)	(839.15)
9	**Net Profit /(Loss) for the period (7-8)**	**70.50**	**(3,109.74)**	**(1,313.87)**	**(5,021.47)**	**(3,492.23)**
10	**Other Comprehensive income/(loss)**					
	Items that will not be reclassified to Profit and Loss					
	Remeasurement of defined benefit plans	(51.63)	(19.42)	(92.44)	(109.89)	(77.68)
	Deferred tax relating to remeasurement of defined benefit plans	13.00	4.88	23.26	27.66	19.55
	Other Comprehensive income/(loss)-Total	**(38.63)**	**(14.54)**	**(69.18)**	**(82.23)**	**(58.13)**
11	**Total Comprehensive income for the period (9+10)**	**31.87**	**(3,124.28)**	**(1,383.05)**	**(5,103.70)**	**(3,550.36)**
12	**Paid-up equity share capital (Face value ` 1/- per share)**	**1,955.48**	**1,955.48**	**1,955.48**	**1,955.48**	**1,955.48**
13	**Earnings per share (in ` ) (of ` 1/-each) (not annualised):**					
	(a) Basic EPS	**0.04**	**(1.59)**	**(0.67)**	**(2.57)**	**(1.79)**
	(b) Diluted EPS	**0.04**	**(1.59)**	**(0.67)**	**(2.57)**	**(1.79)**

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
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STATEMENT OF ASSETS AND LIABILITIES

ASSETS	STANDALONE	
	As at March 31st, 2025 (Audited)	As at March 31st, 2024 (Audited)
Non-Current Assets		
Property, plant and equipment	10,538.61	10,772.80
Financial assets		
(i) Other non-current financial assets	532.27	1,170.49
Deferred tax Asset (net)	2,803.38	1,676.07
Total Non-Current Assets	**13,874.26**	**13,619.36**
Current Assets		
Inventories	285.09	299.52
Financial assets		
(i) Trade receivables	2,971.07	4,413.34
(ii) Cash and cash equivalents	30.65	129.31
(iii) Other bank balances	0.18	301.58
(iv) Other current financial assets	47.73	59.47
Current tax assets (net)	11.01	276.30
Other current assets	517.59	286.29
Assets Classified as Held for Sale	614.75	543.25
Total Current Assets	**4,478.07**	**6,309.06**
Total Assets	**18,352.33**	**19,928.42**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,955.48	1,955.48
Other equity	8,239.01	13,342.71
Total Equity	**10,194.49**	**15,298.19**
Liabilities		
Non-Current Liabilities		
Provisions	35.34	56.80
Total Non-Current Liabilities	**35.34**	**56.80**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	1,029.50	632.00
(ii) Trade payables		
Micro Small and Medium Enterprises	85.67	211.04
Others	2,360.72	2,165.41
(iii) Other financial liabilities	571.89	332.63
Other current liabilities	2,896.55	164.24
Provisions	1,178.17	1,068.11
Total Current Liabilities	**8,122.50**	**4,573.43**
Total Liabilities	**8,157.84**	**4,630.23**
Total Equity and Liabilities	**18,352.33**	**19,928.42**

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
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Statement of Cash Flow for the year ended 31 March 2025	(` in Lakhs)	
	STANDALONE	
	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
A. Cash flows from Operating Activities		
Net Profit/ (Loss) after Prior Period Items and Before Tax	(6,121.12)	(4,331.38)
Adjustments For:		
a) Interest Income	(86.38)	(212.50)
b) Depreciation	155.10	194,02
c)-Provision for Doubtful Advances	0.16	0.15
d) Life Time Expected Credit Loss	-	852.32
e) (Gain) / Loss on Sale of Fixed Assets	(3.44)	291.77
f) Interest Expense	256.34	264.29
Operating Cash Profit before Working Capital Changes	**(5,799.34)**	**(2,941.33)**
Movement in Working Capital:-		
a) Increase/(Decrease) in Trade Payables	69.94	(853.11)
b) Increase/(Decrease) in Other Current Liabilities	2,732.31	(931.02)
c) Increase/(Decrease) in Other Current Financial Liabilities	180.98	(89.34)
d) (Increase)/Decrease in Other Non Current Financial Assets	638.22	1,383.76
e) Increase/(Decrease) in Provisions	(21.29)	(111.71)
f) (Increase)/Decrease in Other Current Financial Assets	306.25	864.29
g) (Increase)/Decrease in Inventories	14.43	1,040.70
h) (Increase)/Decrease in Trade Receivables	1,442.27	824.20
i) (Increase)/Decrease in Other Current Assets	(231.30)	(718.41)
Cash Generated from/ (used in) Operations	**(667.53)**	**(1,531.97)**
Less: Income Tax Paid (Net of Refunds)	265.29	251.50
Net Cash Generated from/ (used in) Operating Activities(A)	**(402.24)**	**(1,280.47)**
B. Cash Flow from Investing Activities:		
(Purchase) of Property, Plant and Equipment and Capital Work in Progress	-	(45.48)
Net Proceeds of Property, Plant and Equipment and Capital Work in Progress	11.03	811.10
Interest Received	93.11	225.90
Net Cash Generated from/ (Used in) Investing Activities (B)	**104.14**	**991.52**
C. Cash Flow from Financing Activities:		
Net proceeds/(Repayment) of Borrowings	397.50	-
Interest Expense Paid	(198.06)	(193.96)
Net Cash generated from/ (used in) Financing Activities (C)	**199.44**	**(193.96)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(98.66)	(482.91)
Cash and Cash Equivalents at the Beginning of the year	129.31	612.22
Cash and Cash Equivalents at the End of the year	**30.65**	**129.31**

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
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Notes:

1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 20th May, 2025. The Statutory Auditor have expressed an unmodified audit opinion on these standalone financial results.

2 The financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognised accounting practices and policies to the extent applicable.

3 The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.

4 The figures for last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

5 Other Income for the year includes recovery of loans provided to one of its subsidiary company years back, which was impaired in earlier years amounting to Rs. 950 Lakhs.

6 During the year, the Company has recognized a liability towards Fuel & Power Purchase Cost Adjustment (FPPCA) in respect of the financial years 2022–23 and 2023–24, pursuant to the order issued by the Andhra Pradesh Electricity Regulatory Commission. The liability has been provided in the financial year 2024–25.
In addition, FPPCA charges relating to the financial year 2021–22 was recognized in the previous financial year (FY 2023–24), pursuant to a regulatory order issued during that period.

7 During the financial year 2024-25, the management identified an excess quantity of 329.40 MT of anthracite coal at the production floor. This surplus arose due to lower-than-anticipated consumption of raw materials in the manufacturing process when compared with the standard norms for production efficiency. Out of the identified excess, 257.40 MT was sold during the year. Given the non-recurring and exceptional nature of this event, the proceeds from the sale have been disclosed separately under Exceptional Items in the Statement of Profit and Loss for the year ended 31st March 2025.

8 During the financial year 2024-25, the Company recognised a loss of ₹23.27 crores in relation to a claim raised by M/s Tata Steel Ltd. (TSL) for a shortage of 9,885 MT of raw material under the conversion agreement. The loss has been adjusted as follows:
₹3.00 crores through encashment of bank guarantee;
₹2.00 crores settled via direct payment through banking channels; and
₹18.27 crores adjusted against outstanding trade receivables from TSL.
The above loss, being non-recurring and exceptional in nature, has been presented separately under Exceptional Items in the Statement of Profit and Loss for the year ended 31st March 2025.

9 During the year, trade receivables include a reduction amounting to ₹ 18.27 crores on account of adjustment made against a claim raised by M/s Tata Steel Ltd. (TSL) relating to a shortage of raw materials supplied under a long-term conversion agreement. The said adjustment has been accounted for as part of the loss recognised under Exceptional Items in the Statement of Profit and Loss for the year ended 31st March 2025.
This set-off represents the settlement of outstanding dues from TSL (formerly Tata Steel Mining Ltd.) in line with the resolution of the matter disclosed under Contingent Liabilities and Claims Not Acknowledged as Debt.

10 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received approval from the Indian Parliament and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.

11 Plant operations have been temporarily shut down with effect from October 31, 2023. As a result, the Company has incurred significant losses during the quarter/year, with only minimal revenue generated, primarily from the sale of by-products.
New management is rigorously exploring all options including dialogues with corporate houses and lenders to get assistance to resume operations and moreover, promotor entity is also infusing funds to meet running fund requirement.

12 Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS * NAGPUR *

For FACOR ALLOYS LIMITED

ASHISH SANTOSH AGRAWAL
WHOLE-TIME DIRECTOR
DIN: 02148665

Place : Nagpur
Date : 20th May, 2025

K.K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS

7, Kingsway, Nagpur - 440 001
Ph. : 91-712-6629946 / 47/ 2554223
Fax No. : 91-712-6629948 / 6613404
E-mail : mail@kkmindia.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL CONSOLIDATED FINANCIAL RESULTS

TO,
THE BOARD OF DIRECTORS,
FACOR ALLOYS LIMITED

Disclaimer of Opinion

We were engaged to audit the accompanying Statement of Consolidated Financial Results of **Facor Alloys Limited** (the "Parent") and its subsidiaries (collectively referred to as "the Group") for the quarter and year ended 31st March 2025, and the consolidated statement of assets and liabilities as at that date and the consolidated statement of cash flows for the year ended on that date (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

As described in the Basis for Disclaimer of Opinion section of our report, we were unable to obtain sufficient appropriate audit evidence regarding the financial results of one overseas subsidiary excluded from consolidation. Due to the significance of the matter described, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Accordingly, we do not express an opinion on the accompanying Consolidated Financial Results.

Basis for Disclaimer of Opinion

As described in **Note 10 to the consolidated financial results**, the Group has excluded the financial results of an overseas subsidiary for the year ended 31st March 2025 due to the non-availability of complete and reliable financial data following a change in management. Based on legal advice, the management has concluded that the financial impact of such non-consolidation is not material. However, in the absence of sufficient appropriate audit evidence regarding the financial performance, position, and cash flows of the said subsidiary, we are unable to determine whether adjustments might have been necessarily had such financial results been consolidated.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw attention to **Note 12 to the consolidated financial results**, which states that the Parent company's manufacturing operations have remained suspended since October

K.K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

31, 2023. As a result, the Group has reported only minimal revenue from operations for the quarter and year ended March 31, 2025. The Group has also incurred significant losses during the year.

These conditions indicate the existence of a material uncertainty that cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to **Note 6 of the consolidated financial results**, which states that the Parent company's recognition of a liability towards Fuel & Power Purchase Cost Adjustment (FPPCA) in respect of the financial years 2022–23 and 2023–24, pursuant to an order issued by the Andhra Pradesh Electricity Regulatory Commission. This liability has been recognized in the financial year 2024–25.

Further, FPPCA charges pertaining to the financial year 2021–22, as per a regulatory order issued during the financial year 2023–24, were recognized in the previous year (FY 2023–24).

We draw attention to **Note 7 of the consolidated financial results**, which discloses the identification of an excess quantity of 329.40 MT of anthracite coal during the financial year 2024–25. This surplus arose due to lower-than-anticipated consumption of anthracite coal, based on standard production norms provided by the vendor under a conversion-based chrome ore supply agreement. Of the total excess stock identified, 257.40 MT was sold during the year, pursuant to a legal opinion obtained by the Parent company. The resulting profit of ₹61.78 lakhs has been recognised under "Exceptional Items" in the Consolidated Statement of Profit and Loss for the year ended 31st March 2025. As disclosed, this transaction is considered non-recurring and exceptional in nature, and accordingly, the proceeds from the sale have been classified under Exceptional Items.

We also draw attention to **Notes 8 and 9 of the consolidated financial results**, which explain that the Parent company has recognised a loss of ₹2,327 lakhs during the financial year 2024–25, arising from a claim raised by Tata Steel Limited (formerly Tata Steel Mining Limited) for a shortage of 9,885 MT of raw materials under a long-term conversion agreement. The settlement of the claim involved a combination of bank guarantee encashment (₹300 lakhs), direct payment (₹200 lakhs), and an adjustment of ₹1,827 lakhs against outstanding trade receivables. This loss has been disclosed under Exceptional Items in the Consolidated Statement of Profit and Loss. The related adjustment to trade receivables has also been accounted for in the financial results.

Our opinion is not modified in respect of above matters.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of the consolidated annual financial results. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net loss, other comprehensive income, and other financial information of the Group including its subsidiaries and associates, and the consolidated

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statement of assets and liabilities and the consolidated statement of cash flows, in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our responsibility is to conduct an audit of the Statement in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section above, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

We are independent of the Group in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the Group.

Other Matters

The consolidated financial results include the financial results of one domestic subsidiary, whose financial statements for the year ended March 31, 2025, have been furnished to us by the Management and have been audited by another auditor. Our opinion on the consolidated financial results, insofar as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the audit report of the other auditor and such financial statements/information provided to us. The financial statements of this subsidiary reflect total assets of ₹47.98 lakhs as at March 31, 2025, total profit/(loss) of

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₹949.88 lakhs, and net cash outflows of ₹0.01 lakhs for the year then ended, as considered in the consolidated Ind AS financial statements.

The financial statements (audited or unaudited) of foreign subsidiaries for the year ended March 31, 2025, were not made available to the Holding Company. Accordingly, the financial results of these subsidiaries have not been included in the consolidated financial results by the Management. However, the balances pertaining to these subsidiaries, as included in the opening consolidated balance sheet, continue to be reflected in the closing consolidated financial results. As a result, the consolidated financial results include total assets of ₹146.89 lakhs as at March 31, 2025, relating to such subsidiaries. No revenue, profit/(loss), or net cash flows pertaining to the current year operations of these subsidiaries have been included due to the non-availability of the current period financial statements.

Our report is not modified in respect of the above matters (except to the extent of the disclaimer of opinion expressed).

Ashwin Mankeshwar
Partner
Membership No. 046219
For and on Behalf of
K. K. Mankeshwar & Co.
Chartered Accountants
FRN – 106009W
UDIN: 25046219BMLMSK2949
Place: Nagpur
Date: 20th May, 2025.

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
NAGPUR

FACOR ALLOYS LIMITED

REGD. OFFICE: SHREERAMNAGAR 535 101,GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN: L27101AP2004PLC043252

WEBSITE: www.facoralloys.in, PHONE: +91 8952 282029, FAX: +91 8952 282188, E-MAIL: facoralloys@falgroup.in

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(` in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31ST MARCH 2025	31ST DECEMBER 2024	31ST MARCH 2024	31ST MARCH 2025	31ST MARCH 2024
		Refer Note 4		Refer Note 4		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	INCOME					
1	Revenue from operations	16.77	-	42.12	16.97	15,379.49
2	Other income	25.77	16.70	45.31	1,041.33	397.29
3	**Total Income (1+2)**	**42.54**	**16.70**	**87.43**	**1,058.30**	**15,776.78**
4	**Expenses**					
	a) Cost of materials consumed	-	-	33.77	-	5,151.23
	b) Changes in inventories of finished goods, work-in-progress	-	-	12.66	-	462.41
	c) Employee benefits expense	150.76	192.58	241.82	792.55	1,225.22
	d) Finance costs	75.59	61.23	142.42	256.34	266.77
	e) Depreciation and amortisation expense	37.69	38.75	49.29	155.10	202.17
	f) Power and Fuel Expenses	2.78	11.52	19.80	38.49	8,598.93
	g) Other expenses	152.02	89.54	174.51	433.09	2,196.55
	Total expenses	**418.84**	**393.62**	**674.27**	**1,675.57**	**18,103.28**
5	**Profit / (Loss) Before Exceptional items and tax (3-4)**	**(376.30)**	**(376.92)**	**(586.84)**	**(617.27)**	**(2,326.50)**
6	**Exceptional Items**					
	Profit/ (Loss) on Sale /Discard of Fixed Asset	4.62	(0.19)	(63.11)	3.44	(291.77)
	Arrear Electricity Charges (FPPCA Charges) (Note No.6)	404.20	(3,646.23)	0.53	(3,242.03)	(797.68)
	Profit / Loss on Sale of Excess Inventory (Note No.7)	61.78	-	-	61.78	-
	Sundry Balance Written Off	-	-	(20.75)	-	653.04
	Provision for Recovery on Conversion Material (Note No.8)	-	-	-	(2,327.00)	-
7	**Net Profit /(Loss) before Tax (5+6)**	**94.30**	**(4,023.34)**	**(670.17)**	**(6,121.08)**	**(2,762.91)**
8	**Tax Expense**					
	(a) Current tax	-	-	-	-	-
	(b) Tax for earlier years	-	-	-	-	-
	(c) Deferred tax	23.78	(913.58)	(180.38)	(1,099.65)	(839.15)
9	**Net Profit /(Loss) for the period (7-8)**	**70.52**	**(3,109.76)**	**(489.79)**	**(5,021.43)**	**(1,923.76)**
10	**Other Comprehensive income/(loss)**					
	Items that will not be reclassified to Profit and Loss					
	Remeasurement of defined benefit plans	(51.63)	(19.42)	(92.44)	(109.89)	(77.68)
	Deferred tax relating to remeasurement of defined benefit plans	13.00	4.88	23.26	27.66	19.55
	Foreign currency translation reserve	0.02	-	4.42	0.02	(791.24)
	Income tax on foreign currency translation reserve	-	-	-	-	-
	Other Comprehensive income/(loss)-Total	**(38.61)**	**(14.54)**	**(64.76)**	**(82.21)**	**(849.37)**
11	**Total Comprehensive income for the period (9+10)**	**31.91**	**(3,124.30)**	**(554.55)**	**(5,103.64)**	**(2,773.13)**
	Profit attributable to :					
	- Shareholders of the company	70.52	(3,109.76)	(487.22)	(5,021.43)	(1,990.83)
	- Non-controlling interests	-	-	(2.57)	-	67.07
	Other Comprehensive Income attributable to :					
	- Shareholders of the company	(38.61)	(14.54)	(64.76)	(82.21)	(849.37)
	- Non-controlling interests	-	-	-	-	-
	Total Comprehensive Income attributable to :					
	- Shareholders of the company	31.91	(3,124.30)	(551.98)	(5,103.64)	(2,840.20)
	- Non-controlling interests	-	-	(2.57)	-	67.07
12	**Paid-up equity share capital (Face value ` 1/- per share)**	**1,955.48**	**1,955.48**	**1,955.48**	**1,955.48**	**1,955.48**
13	**Earnings per share (in ` ) (of ` 1/-each) (not annualised):**					
	(a) Basic EPS	**0.04**	**(1.59)**	**(0.25)**	**(2.57)**	**(1.02)**
	(b) Diluted EPS	**0.04**	**(1.59)**	**(0.25)**	**(2.57)**	**(1.02)**

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

STATEMENT OF ASSETS AND LIABILITIES		
ASSETS	**CONSOLIDATED**	
	As at March 31st, 2025 (Audited)	**As at March 31st, 2024 (Audited)**
Non-Current Assets		
Property, plant and equipment	10,700.93	10,935.12
Intangible	26.64	26.64
Financial assets		
(i) Other non-current financial assets	532.92	1,171.14
Deferred tax Asset (net)	2,803.38	1,676.07
Total Non-Current Assets	**14,063.87**	**13,808.97**
Current Assets		
Inventories	286.78	301.21
Financial assets		
(i) Trade receivables	2,971.07	4,413.34
(ii) Cash and cash equivalents	34.10	132.77
(iii) Other bank balances	0.18	301.58
(iv) Other current financial assets	0.03	11.76
Current tax assets (net)	11.01	276.30
Other current assets	517.71	286.41
Assets Classified as Held for Sale	614.75	543.25
Total Current Assets	**4,435.63**	**6,266.62**
Total Assets	**18,499.50**	**20,075.59**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,955.48	1,955.48
Other equity	8,995.90	14,099.54
Non-Controlling Interest	(914.29)	(914.29)
Total Equity	**10,037.09**	**15,140.73**
Liabilities		
Non-Current Liabilities		
Financial liabilities		
(i) Borrowings	-	-
Provisions	35.34	56.80
Total Non-Current Liabilities	**35.34**	**56.80**
Current Liabilities		
Financial liabilities		
(i) Borrowings	1,315.39	917.89
(ii) Trade payables		
Micro Small and Medium Enterprises	85.67	211.04
Others	2,360.89	2,165.58
(iii) Other financial liabilities	571.89	332.63
Other current liabilities	2,915.06	182.81
Provisions	1,178.17	1,068.11
Total Current Liabilities	**8,427.07**	**4,878.06**
Total Liabilities	**8,462.41**	**4,934.86**
Total Equity and Liabilities	**18,499.50**	**20,075.59**

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS NAGPUR

Statement of Cash Flow for the period ended 31st March 2025

(₹ in Lakhs)

Particulars	CONSOLIDATED For the year ended 31 March, 2025	CONSOLIDATED For the year ended 31 March, 2024
A. Cash flows from operating activities		
Net Profit/ (Loss) after Prior Period Items and before Tax	(6,121.08)	(2,762.91)
Adjustments For:		
a) Interest Income	(86.38)	(212.53)
b) Depreciation	155.10	202.17
c) (Gain)/Loss on sale of fixed assets	(3.44)	291.77
d) Effect of change in foreign currency translation reserve	0.02	(791.24)
e) Interest Expense	256.34	266.77
Operating Cash Profit before Working Capital Changes	**(5,799.44)**	**(3,005.97)**
Movement in Working Capital:-		
a) Increase/(Decrease) in Trade Payables	69.94	(853.11)
b) Increase/(Decrease) in Other Current Liabilities	2,732.25	(1,116.90)
c) Increase/(Decrease) in Other Current Financial Liabilities	180.98	(89.34)
d) (Increase)/Decrease in Other Non Current Financial Assets	638.22	1,389.40
e) (Increase)/Decrease in Provisions	(21.29)	(114.77)
f) (Increase)/Decrease in Other Current Financial Assets	306.40	12.10
g) (Increase)/Decrease in Inventories	14.43	1,041.82
h) (Increase)/Decrease in Trade Receivables	1,442.27	824.20
i) (Increase)/Decrease in Other Current Assets	(231.30)	166.92
Cash Generated From/ (used in) operations	**(667.54)**	**(1,745.65)**
Less: Income Tax Paid (net of refunds)	265.29	251.50
Net Cash Generated From/ (used in) Operating Activities(A)	**(402.25)**	**(1,494.15)**
B. Cash Flow from Investing Activities:		
(Purchase) of property, plant and equipment and capital work in progress	-	(45.48)
Net proceeds of property, plant and equipment and capital work in progress	11.03	901.10
Interest received	93.11	225.93
Change in Minority interest of Subsidiary company	-	(16.20)
Net Cash Generated from/ (Used in) Investing Activities (B)	**104.14**	**1,065.35**
C. Cash Flow from Financing Activities:		
Net proceeds/(Repayment) of Borrowings	397.50	141.49
Interest Expense Paid	(198.06)	(196.44)
Net Cash generated from/ (used in) Financing Activities (C)	**199.44**	**(54.95)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(98.67)	(483.75)
Cash and cash equivalents at the beginning of the year	132.77	616.52
Balance at the end of year	**34.10**	**132.77**

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS
NAGPUR

Notes:

1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 20th May, 2025. The Statutory Auditors have not expressed an audit opinion on these consolidated financial results.

2 The financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognised accounting practices and policies to the extent applicable.

3 The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.

4 The figures for last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

5 Other Income for the year includes recovery of loans provided to one of its subsidiary company years back, which was impaired in earlier years amounting to Rs. 950 Lakhs.

6 During the year, the Company has recognized a liability towards Fuel & Power Purchase Cost Adjustment (FPPCA) in respect of the financial years 2022–23 and 2023–24, pursuant to the order issued by the Andhra Pradesh Electricity Regulatory Commission. The liability has been provided in the financial year 2024–25.
In addition, FPPCA charges relating to the financial year 2021–22 was recognized in the previous financial year (FY 2023–24), pursuant to a regulatory order issued during that period.

7 During the financial year 2024-25, the management identified an excess quantity of 329.40 MT of anthracite coal at the production floor. This surplus arose due to lower-than-anticipated consumption of raw materials in the manufacturing process when compared with the standard norms for production efficiency. Out of the identified excess, 257.40 MT was sold during the year. Given the non-recurring and exceptional nature of this event, the proceeds from the sale have been disclosed separately under Exceptional Items in the Statement of Profit and Loss for the year ended 31st March 2025.

8 During the financial year 2024-25, the Company recognised a loss of ₹23.27 crores in relation to a claim raised by M/s Tata Steel Ltd. (TSL) for a shortage of 9,885 MT of raw material under the conversion agreement. The loss has been adjusted as follows:
₹3.00 crores through encashment of bank guarantee;
₹2.00 crores settled via direct payment through banking channels; and
₹18.27 crores adjusted against outstanding trade receivables from TSL.
The above loss, being non-recurring and exceptional in nature, has been presented separately under Exceptional Items in the Statement of Profit and Loss for the year ended 31st March 2025.

9 During the year, trade receivables include a reduction amounting to ₹ 18.27 crores on account of adjustment made against a claim raised by M/s Tata Steel Ltd. (TSL) relating to a shortage of raw materials supplied under a long-term conversion agreement. The said adjustment has been accounted for as part of the loss recognised under Exceptional Items in the Statement of Profit and Loss for the year ended 31st March 2025.
This set-off represents the settlement of outstanding dues from TSL (formerly Tata Steel Mining Ltd.) in line with the resolution of the matter disclosed under Contingent Liabilities and Claims Not Acknowledged as Debt.

10 During the financial year 2024-25, there was a change in the management of the Company. Following this transition, the new management was unable to obtain complete and reliable financial information relating to the Company's overseas subsidiary, which is required for the purpose of consolidation. After obtaining a legal opinion, the management has taken a considered decision to present the consolidated financial results for the year ended 31st March 2025, excluding the financial results of the said overseas subsidiary.
It is further clarified that the current year's transactions of the overseas subsidiary have not been considered for the purpose of consolidation. Based on the management's assessment, the financial impact of non-consolidation of these transactions is not material to the consolidated financial statements.
In relation to the above matter, the Company has also filed a formal complaint with the Economic Offences Wing (EOW) for appropriate action and investigation.

11 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received approval from the Indian Parliament and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.

12 Plant operations have been temporarily shut down with effect from October 31, 2023. As a result, the Company has incurred significant losses during the quarter/year, with only minimal revenue generated, primarily from the sale of by-products.
New management is rigorously exploring all options including dialogues with corporate houses and lenders to get assistance to resume operations and moreover, promotor entity is also infusing funds to meet running fund requirement.

13 Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

For FACOR ALLOYS LIMITED

ASHISH SANTOSH AGRAWAL
WHOLE TIME DIRECTOR
DIN: 02148665

Place : Nagpur
Date : 20th May, 2025

Annexure - 2

The details as required under Regulation 30 of the Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

REAPPOINTMENT OF MR. ASHISH SANTOSH AGRAWAL (DIN 02148665) AS WHOLE TIME DIRECTOR

S. No.	Disclosure requirements	Details
1	Reason for change viz. appointment~~, resignation, removal, death or otherwise~~	Appointment
2	Date of appointment /~~cessation~~ (as applicable) & Term of Appointment	Re-appointment as a Whole-time Director, (Executive Director), with effect from May 30, 2025 for a period of three years subject to the approval of shareholders.
3	Brief Profile (in case of appointment)	A visionary and accomplished leader with more than 35 years of experience in the field of manganese alloys. Known for pioneering innovative initiatives and driving growth while enhancing enterprise value thereby delivering exceptional results throughout the entire career span.
4	Disclosure of relationships between directors (in case of appointment of a director)	Does not belong or related to the category "Promoter or Promoter' Group"

APPOINTMENT OF M/s. MT & CO. AS SECRETARIAL AUDITORS

S. No.	Disclosure requirements	Details
1	Reason for change viz. appointment~~, resignation, removal, death or otherwise~~	Appointment
2	Date of appointment /~~cessation~~ (as applicable) & Term of Appointment	For a term of five years from April 1, 2025 to March 31, 2030 subject to the approval of shareholders.
3	Brief Profile (in case of appointment)	Working as a Practicing Company Secretary since 2003 in Delhi with an enviable client base and track record with regard to the secretarial matters.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Annexure - 4

APPOINTMENT OF M/S RAO & KUMAR AS INTERNAL AUDITORS

S. No.	Disclosure requirements	Details
1	Reason for change viz. appointment~~, resignation, removal, death or otherwise~~	Appointment
2	Date of appointment /~~cessation~~ (as applicable) & Term of Appointment	For a term of one year from April 1, 2025 to March 31, 2026.
3	Brief Profile (in case of appointment)	Rao & Kumar, Chartered Accountants, established in 1970 in Visakhapatnam, is one of the region's senior-most firms with extensive experience in statutory, internal, and forensic audits across sectors. The firm continues to offer specialized services in audit, taxation, IFRS, and advisory for both public and private sector enterprises.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable