

23rd February, 2018

**The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 40 001**

Dear Sirs,

Re: Scrip Code 500141[CIN No. L45201OR1955PLC008400]

Sub: Gist of the proceedings of the 1stExtra-ordinary General Meeting of financial year 2017-18of Ferro Alloys Corporation Limited held on 23rd February, 2018at 12.00 Noon which concluded at 12.54 PM

The 1st Extra-ordinary General Meeting (1st EGM of the Company) of the Members of the Company of FY 2017-18was held on 23rd February, 2018 at 12 noon at the Registered office of the Company at D.P. Nagar, Randia – 756 135, Distt. Bhadrak, Odisha, which concluded at 12.54 PM.

The Company Secretary informed the members present at the meeting that the meeting is to be chaired by Mr. K.G. Somani, the Resolution Professional appointed by the Hon'ble National Company Law Tribunal, Kolkata vide its order dated 6th July, 2017 in an appeal filed by Rural Electrification Corporation Limited against the Company under section 7 of the Insolvency & Bankruptcy Code, 2016.

Thereafter, Mr. K.G. Somani, the Chairman appointed for the meeting, after ascertaining the quorum required for the meeting and finding the same in order, informed that the Company has received 9 proxies for 6,41,59,409 shares. Further, the meeting was attended by 36 individual members in person as per the records of attendance.

The Chairman of the meeting informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 and other applicable regulations, if any, of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the e-voting facility to the Members of the Company in respect of businesses to be transacted at the 1st EGM of the Company of FY 2017-18. The Chairman further informed that the e-voting commenced at 9.00 a.m. on 20th February, 2018 and ended at 5.00 p.m. on 22nd February, 2018. Mr. Ashish Saxena, Practicing Company Secretary of Ashish Saxena & Co., Company Secretaries was appointed as the Scrutinizer by the Resolution Professional for scrutinizing the e-voting process.

Thereafter, the Chairman of the meeting suo-moto ordered for a poll to be taken at the meeting to enable members to cast their votes (who have not cast their votes through e-voting process)and appointed Mr. Ashish Saxena, Practicing Company Secretary of Ashish Saxena & Co., Company Secretaries as the Scrutinizer for the poll process and requested him for an orderly conduct of the voting. The Company Secretary, thereafter, informed the members of the objective and implications of the resolutions proposed

FERRO ALLOYS CORPORATION LIMITED

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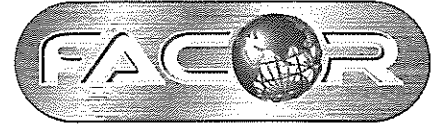
CIN No. L45201OR1955PLC008400

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in the Notice of EGM. Thereafter, the Chairman invited the shareholders for their queries and observations.

The resolutions for which e-voting and poll was done briefly, related to:

Sr. No.	Description of Resolution
Ordinary Business	
1.	Consent of the members of the Company for the annulment of 7 th amendment to the existing Power Purchase Agreement dated 6 th June, 2006 entered into by the Company with Facor Power Limited, the subsidiary of the Company
2.	Consent of the members for 8 th amendment to the Power Purchase Agreement dated 6 th June, 2006 entered into by the Company with Facor Power Limited, the subsidiary of the Company.

The Chairman of the meeting announced that Scrutinizer shall submit the report on e-voting and poll taken at the 1st EGM of the Company of FY 2017-18 within the stipulated time from the conclusion of the EGM. Further, the results of e-voting and the poll taken shall be displayed on the Company's website besides being informed to the Central Depository Services (India) Limited and the Bombay Stock Exchange.

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

Thanking you,

Yours faithfully,
For Ferro Alloys Corporation Limited

Ritesh Chaudhry
Sr. General Manager (Legal) &
Company Secretary