



JAINAM

FERRO ALLOYS INDIA LIMITED

REF: JFAL/NSE/2022/22

Date: 26.05.2022

To,
National Stock Exchange of India Limited
Compliance Department,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400051

Ref: NSE SYMBOL - JAINAM; ISIN-INE02KC01010

Subject: Outcome of Board Meeting held on 26th May, 2022 i.e. Thursday.

Dear Sir(s),

This is further to our letter dated May 18, 2022, wherein we had intimated to the Stock Exchange, the date of the Board Meeting for consideration of Audited Financial Results for the Half Year and Year ended March 31st, 2022 and other business matters.

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"), We are pleased to inform you that the Meeting of the Board of Directors of Jainam Ferro Alloys (I) Limited was held on **Thursday, 26th May, 2022 i.e. today** at its Registered office of the Company and the board meeting agendas were discussed, the board took following decisions and approved the agendas:

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Standalone Audited Financial Result for the half-year & year ended as on 31st March, 2022 along with unmodified opinion on the Independent Auditors Report.
2. The Auditors Report on the Standalone Audited Financial Result for the half-year & year ended as on 31st March, 2022.
3. Taken on record the Directors disclosures of their interest in other Companies in Form MBP-1 & Non-disqualifications of Directors under Companies Act, 2013 in Form DIR-8.
4. Appointment of **M/s. Abhilasha Chaudhary and Associates, Mumbai** as Secretarial Auditor of the Company for the Financial Year 2022-23. **Annexure-B**
5. Appointment of **M/s Ashish Krishnani and Company, Chartered Accountants, Raipur**, as Internal Auditor of the Company for the Financial Year 2022-23. **Annexure-B**
6. Appointment of **M/s Arindam & Associates** as Cost Auditor of the Company for the Financial Year 2022-23. **Annexure-B**
7. Resignation of **Mr. Nandkishor Bhutda (DIN - 08190391)**, from the post of Independent Director of the Company and also from Committees of Board. **Annexure-C**
8. Appointment of **Mr. Keshav Sharma (DIN: 09529899)** as an Additional Non-Executive Independent Director of the company. **Annexure-D**
9. To authorize to the Executive Directors and Board of the company to Borrow the Monies within the limit prescribed in Section 180(1)(c) of the Companies Act, 2013 and or maximum limit approved by the member earlier for the purpose of the business of the Company.
10. To authorize to the Executive Directors and Board of the company to make investment of surplus funds of the Company or grant loans or give guarantees or provide security in respect of loans or





JAINAM

FERRO ALLOYS INDIA LIMITED

otherwise within the limit prescribed under the Act and or maximum limit approved by the member earlier of the Company.

11. Statement of variation and deviation under Regulation 32 of SEBI (LODR) Regulation 2015.

12. Reconstitution of Committees of the Board pursuant to above Appointment and Resignation. Details as attached in **Annexure-E**.

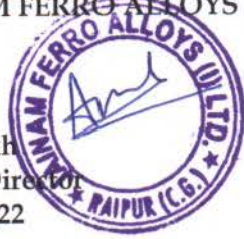
In terms of Regulation 30 and 33 of SEBI (Listing obligation and Disclosure Requirements) we are enclosing copy of said Audited Standalone Financial Results, Cash Flow Statement, Statement of Assets and Liabilities unmodified opinion on the Independent Auditors Report for the half year and year ended on 31st March 2022 issued by statutory Auditor of the Company as **Annexure-A**.

The aforesaid Board Meeting commenced at 09:30 a.m. and concluded at 12:30 p.m.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully,
For, JAINAM FERRO ALLOYS (I) LIMITED

Archit Parakh
Managing Director
DIN: 06797522



JAINAM FERRO ALLOYS (I) LIMITED

CIN: U27100CT2014PLC001311

REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137,
SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN

FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH, 2022

(Rs. in Lakhs)

S.N O.	Particulars	Half-Year ended			Year ended	Year ended
		31-Mar-22	30-Sep-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	11,039.46	8,966.48	6,605.20	20,005.94	10,152.95
II	Other income	70.45	84.24	39.50	154.70	98.78
III	Total Income from Operations	11,109.92	9,050.72	6,644.70	20,160.64	10,251.73
IV	EXPENSES					
	a. Cost of materials consumed	6,663.84	4,410.38	2,945.44	11,074.21	4,875.81
	b. Purchase of Stock in Trade	103.89	19.82	479.63	123.71	957.91
	c. Changes in inventories of finished goods	30.62	55.66	498.28	86.28	20.14
	d. Employees benefits expenses	168.56	96.69	129.07	265.25	203.89
	e. Finance costs	48.78	53.90	100.31	102.67	143.60
	f. Depreciation and amortisation expenses	31.57	28.55	28.11	60.12	54.94
	g. Other Expenses	2,332.69	2,363.94	2,171.77	4,696.63	3,561.31
	Total expenses (a+b+c+d+e+f+g)	9,379.94	7,028.93	6,352.61	16,408.87	9,817.59
V	Profit/Loss before tax	1,729.97	2,021.79	292.09	3,751.77	434.14
VI	Tax Expense					
	a) Current Tax	440.82	514.24	81.17	955.06	120.64
	b) Deferred Tax	(4.58)	(1.21)	0.15	(5.79)	1.73
	c) Tax Expense of Earlier Years	-	0.00	(3.56)	0.00	(3.56)
VII	Profit/(loss) for the period	1,293.74	1,508.76	214.34	2,802.50	315.33
VIII	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit and loss:					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(40.76)	246.34	102.93	205.58	212.95
	B. (i) Items that will be reclassified to profit or loss	6.94	(38.28)	(19.08)	(31.33)	(40.44)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
IX	Total Comprehensive Income for the period [Comprising Profit/(Loss) and Other comprehensive Income for the	1,259.92	1,716.83	298.19	2,976.75	487.84
X	Paid-up Share Capital (par value Rs. 10/- each fully paid up)	1,056.12	925.92	925.92	1,056.12	925.92
XI	Earnings per equity share (Par value Rs. 10/- each)					
	i) Basic (Rs.)	12.29	16.29	2.31	28.34	3.41
	ii) Diluted (Rs.)	12.29	16.29	2.31	28.34	3.41

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited

[Archit Parakh]
Managing Director
DIN: 06797522



Date: 26th May 2022
Place: Raipur C.G.

Notes:

- 1 The above records are reviewed by the Audit Committee in their meeting and thereafter approved by the Board of Directors of the Company at its meeting held on 26/05/2022.
- 2 As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Audit Reports on the aforesaid audited financial results for the half year & year ended 31st March 2022, which were also approved by the Audit Committee in their meeting and thereafter approved by Board at their meeting held on 26/05/2022.
- 3 The Company has only one reportable segment as defined in Ind AS 108 "Operating Segments".
- 4 The previous year figures have been regrouped and/or rearranged and/or reworked and/or reclassified wherever necessary to correspond with the current year classification/disclosure.
- 5 These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 6 The company has issued and allotted 13,02,000 equity share of Rs. 10/- each at a price of Rs. 70/- per share through an Initial Public Offer aggregating to Rs. 911.40 Lacs. The issue proceeds were Rs. 911.40 Lacs. The details of utilization of issue proceeds is mentioned below

Particulars	Original Allocation of Fund	Surplus	Funds Utilised	Unutilised Amount of Funds	Amount of Deviation /Variation (if any)
Funding the working capital requirements of the Company	677.60	-	677.60	NIL	-
General corporate purposes.	185.00	20.36*	205.36	NIL	-
To meet Offer Expenses	48.80	(20.36)*	28.44	NIL	-

*The Surplus amount of issue Expenses i.e. Estimated original Allocation of Funds minus Actual Fund utilised, is utilised towards General Corporate Purpose as mentioned in Clause "Objects of an Issue" of Prospectus dated 22nd September, 2021.

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited



[Archit Parashar]
Managing Director
DIN: 06797522

Date: 26th May 2022
Place: Raipur C.G.

JAINAM FERRO ALLOYS (I) LIMITED

CIN: U27100CT2014PLC001311

REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137,
SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

(Rs. in Lakhs)

S.NO.	Particulars	As at March 31, 2022	As at March 31, 2021
		(Audited)	(Audited)
I	ASSETS		
A	Non- current Assets		
a	Property, Plant & Equipment	403.42	251.02
b	Investments	820.58	611.38
c	<u>Financial Assets</u>		
(i)	Other Financial Assets	361.47	17.68
d	Deferred Tax Assets (Net)	-	10.59
e	Other Non-Current Assets	93.70	72.28
	Total Non Current Assets	1,679.18	962.95
B	Current assets		
a	Inventories	3,010.55	2,137.28
b	<u>Financial Assets</u>	-	-
(i)	Trade Receivables	887.63	633.99
(ii)	Cash and Cash Equivalents	346.48	76.76
(iii)	Bank Balances other than(ii) above	3,076.23	575.36
(iv)	Other Financial Assets	30.69	40.76
c	Current Tax Assets (Net)	-	-
d	Other Current Assets	1,462.47	814.77
	Total Current Assets	8,814.06	4,278.91
	Total Assets	10,493.24	5,241.86
II	Equity and Liabilities		
	Equity		
a	Equity Share Capital	1,056.12	925.92
b	Other Equity	5,221.92	1,463.97
	Total Equity	6,278.04	2,389.89
III	Liabilities		
A	Non Current Liabilities		
a	<u>Financial Liabilities</u>		
i.	Borrowings	60.06	284.92
b	Deferred Tax Liabilities (Net)	2.41	-
c	Provisions	22.17	21.72
	Total Non Current Liabilities	84.64	306.65
B	Current Liabilities		
a	<u>Financial Liabilities</u>		
(i)	Borrowings	21.35	-
(ii)	Trade Payables	2,857.38	2,039.49
(iii)	Other Financial Liabilities	299.08	178.09
b	Provisions	3.11	0.41
c	Other Current Liabilities	887.39	315.15
d	Current Tax Liabilities (Net)	62.23	12.17
	Total Current Liabilities	4,130.55	2,545.31
	Total Liabilities	4,215.20	2,851.96
	Total Equity and Liabilities	10,493.24	5,241.86

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited

[Archit Parakh]
Managing Director
DIN: 06797522

Date: 26th May 2022
Place: Raipur C.G.



JAINAM FERRO ALLOYS (I) LIMITED

CIN: U27100CT2014PLC001311

REGD. OFFICE: PLOT NO. 103 TO 113 & 130 TO 136/A & 137,
SECTOR-C URLA INDUSTRIAL AREA RAIPUR CT 492003 IN

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

(Rs. in Lakhs)

Particulars	Year ended on 31st March 2022	Year ended on 31st March 2021
A) Cash Flow From Operating Activities :-		
1. Net Profit/(Loss) before Taxes	3,751.77	434.14
<u>Adjustments for:-</u>		
Depreciation	60.12	54.94
Finance Costs	102.67	143.60
Income from Investments	(118.44)	(62.66)
Prepaid Lease Rent Amortised	1.10	1.10
Preliminary Expenses written off (Net)	1.74	2.81
Share Issue Expenses written off (Net)	5.69	-
2. Operating Profit before Working Capital Changes	3,804.64	573.92
<u>Adjustments for:-</u>		
Decrease/(Increase) in Receivables	(3,765.89)	(97.64)
Decrease/(Increase) in Inventories	(873.27)	(981.10)
Increase/(Decrease) in Payables	1,519.21	1,109.21
Cash generated from Operations	684.70	604.39
Direct Taxes Paid	917.53	97.59
Net Cash from Operating Activity (A)	(232.84)	506.80
B) Cash Flow From Investing Activities :-		
Purchase of Fixed Assets	(212.53)	(19.60)
(Purchase) of Investment	(299.62)	(294.01)
Sale of Investment	291.06	190.69
Income from Investments	118.44	62.66
Net Cash from Investing Activity (B)	(102.65)	(60.26)
C) Cash Flow From Financing Activities :-		
Proceeds from Shares issued in IPO incl. Securities Premium	911.40	-
Proceeds from Unsecured Loans (Net)	(224.86)	(163.25)
Proceed from Bank Borrowing (Net)	21.35	(117.86)
Finance Costs	(102.67)	(143.60)
Net Cash From Financing Activities (C)	605.22	(424.72)
D) Net Increase / (Decrease) in Cash & Cash Equivalents ((A)+(B)+(C))	269.72	21.82
E) Cash and Cash Equivalent at beginning of the Year	76.76	54.93
F) Cash and Cash Equivalent at end of the Year (D+E)	346.48	76.76

Note:-

- The above cash flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS-7) on Cash Flow statement as notified by the Companies (Indian Accounting Standards (IND AS)) Rules 2015.
- Previous Year figures have been regrouped / recast wherever necessary.

For and on behalf of the Board of Jainam Ferro Alloys (I) Limited

[Archit Parakh]
Managing Director
DIN: 06797522

Date: 26th May 2022
Place: Raipur C.G.





Sunil Johri & Associates

Chartered Accountants

Independent Auditor's Report on the Half-yearly and Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**The Board of Directors
Jainam Ferro Alloys (I) Limited**

Opinion

1. We have audited the accompanying Half-yearly Financial Results ('the Statement') of Jainam Ferro Alloys (I) Limited ('the Company') for the half-year ended 31 March 2022, and the year to date results for the period 01 April 2021 to 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and
 - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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 of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the





Sunil Johri & Associates

Chartered Accountants

Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

<u>Key Audit Matters</u>	<u>How our audit addressed the key audit matter</u>
Utilization of funds raised through public issue towards Working Capital Requirements of the company	
The company has raised Rs. 911.40 Lacs through its IPO in October 2021 out of which Rs. 677.60 Lacs was raised to meet working capital requirements of the company. The company imports its raw material from outside India and the said imports are done on the basis of Letter of Credits (LC's) issued by the bank of the company. The	Our audit procedures included, among others the following: <ul style="list-style-type: none">• Analysis of the flow of fund which was received through the IPO.• Analysis of the changes in the overall receivables/payables of the company in the post-issue period viz. a viz. the pre





Sunil Johri & Associates

Chartered Accountants

bank has sanctioned an overall limit of Rs. 21 Crores for LC's, but the company's requirement of LC's is more than this amount. The bank of the company has facilitated sanction of further LC's above Rs. 21 Crores, on the basis of furnishing adequate required margin in the form of Fixed Deposits (FD's) by the company with the same Bank. The funds of Rs. 677.60 Lacs raised through IPO are utilized by the company for creation of FD's which are lien marked against issuance of LC's which are further used for import of raw material by the company, which constitutes towards the working capital requirements of the company.

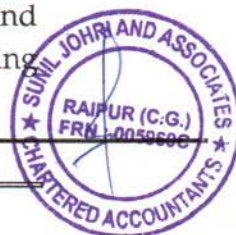
This is a key audit matter as significant analysis and judgement is involved to establish the utilization of funds raised.

issue period.

- Obtaining confirmation of outstanding balances of FD's lien marked against LC's issued.
- Assessed and reviewed the disclosures made by the Company in the standalone financial statements.

Management's and Those Charged with Governance Responsibilities for the Statement

5. This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls that were operating





Sunil Johri & Associates

Chartered Accountants

effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the Statement, the Board of Directors 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 of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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.

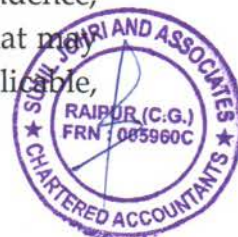




Sunil Johri & Associates

Chartered Accountants

- 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 in place an adequate internal financial controls system over financial reporting 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 management.
 - Conclude on the appropriateness of the management's 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 Company's ability 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. 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 relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





Sunil Johri & Associates

Chartered Accountants

Other Matter

12. The Statement includes the financial results for the half year ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited half year figures up to the first half year of the current financial year i.e. 01st April 2021 to 30th September 2021, which were subject to limited review by us.

For, Sunil Johri and Associates
Chartered Accountants
FRN 005960C



CA Saharsh Swaroop Gupta
M.No. 442206

Partner

UDIN: 22442206AJQAFE6542

Date: 26-05-2022

Place: Raipur, C.G.



JAINAM

FERRO ALLOYS INDIA LIMITED

REF: JFAL/NSE/2022/23

Date: 26.05.2022

To,
The Manager-Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra- Kurla Complex,
Bandra (East), Mumbai- 400051.

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s. Sunil Johri & Associates (Firm Registration No. 005960C), has issued Audit Report with unmodified opinion(s) in respect of Audited Financial Results for the half year and financial year ended March 31, 2022.

Kindly take the above on your records and oblige us.

Yours faithfully,

For, JAINAM FERRO ALLOYS (I) LIMITED

Archit Parakh
Managing Director

DIN: 06797522





INFORMATION AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

1. Appointment of Abhilasha Chaudhary (Mem No: 62496 & COP: 23604), Practicing Company Secretary, as Secretarial Auditor of the Company for Financial Year 2022-23

- a) **Reason for change:** Appointment
- b) **Date of appointment and term of appointment:** Appointed as Internal Auditor w.e.f 26th May, 2022 for conducting Secretarial Audit for the year 2022-23.
- c) **Brief profile:** Cs Abhilasha Chaudhary, Practicing Company Secretary, (Mem No: 62496 & COP: 23604) Mumbai is an Associate Member of ICSI. The firm has immense knowledge and experience in dealing with matters relating to Company Law, Secretarial and Management Advisory Services, Legal Due Diligence, Transaction documents, Mergers and Acquisitions, Listing Regulations, RBI Laws & Business Management.

CS Abhilasha Chaudhary is a Post Graduate in Commerce and Associate member of the Institute of Company Secretaries of India, she is having experience of more than 7 years in the field of Legal and Secretarial and established proprietorship firm in the name of " Abhilasha Chaudhary ".

The Firm is very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), Company Law Board (CLB), National Company law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Competition commission of India (CCI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI) etc. Considering the explicit needs of different types of user, the firm tries to cater the customized needs of all its users.

2. Appointment of M/s Ashish Krishnani and Company, Chartered Accountant, Raipur, (FRN:0022359C) as Internal Auditor of the Company for Financial Year 2022-23:

- a) **Reason for change:** Appointment
- b) **Date of appointment and term of appointment:** Appointed as Internal Auditor w.e.f May 26, 2022 for conducting Internal Audit for the year 2022-23.
- c) **Brief profile:** M/s Ashish Krishnani and Company, Chartered Accountant, Raipur, (FRN:0022359C) is a proprietorship firm established in the year 2016 by Mr. Ashish Krishnani, Proprietor. The firm is engaged in various Audit processes under various laws and have depth knowledge of Internal Audit, Direct and Indirect Tax. The Firm also have represented as a consultant in various direct and indirect taxation litigations and also have experience of different types of internal/statutory audits of various govt. Organizations and other body corporates.





JAINAM

FERRO ALLOYS INDIA LIMITED

3. Appointment of M/s Arindam & Associates as Cost Auditor of the Company for the Financial Year 2022-23.:

- a) **Reason for change:** Appointment
- b) **Date of appointment and term of appointment:** Appointed as Cost Auditor w.e.f 26th May, 2022 for conducting Cost Audit for the year 2022-23.
- c) **Brief profile:** M/s Arindam & Associates, Cost Accountant Accountant, Raipur, (FRN:000559) a partnership firm registered with qualified & experienced team & fleet of more than 20 professionals & many dedicated professional staff is experienced for over 8 years in the field of costing, cost accounting, indirect taxation, maintaining cost records & costing system design, internal / stock / cost / central excise / service tax audits, certifications & consultancy. In project wing, firm is expert in project analysis, Appraisal & finance from National & International agencies, Project report for different purposes & all necessary Government approvals including cost management & system designing of the project. Firm also advises in selecting suitable business & improve the existing business by its research work. Each wing is headed by the experienced & qualified professionals who provide immense services to clients. The firm provides regular services on Costing, Project Management, Secretarial matters, Central Excise, GST, Service tax matters & has fleet of satisfied clients. To maintain growth and reduce costs while overcoming the challenges, clients get every needed support and solutions from this firm.





JAINAM

FERRO ALLOYS INDIA LIMITED

Annexure-C

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and other disclosures is as under:

Sr. No	Details of events that needs to be provided	Information of such event (s)
1	Reason for change viz. appointment , resignation, removal , death or otherwise;	Resignation due to pre-occupancy and personal reasons. Mr. Nandkishore Bhutada (DIN - 08190391) was appointed as Independent Director of the Company w.e.f. 08.08.2018. He has submitted his resignation to the Board dated 17.05.2022. The Board of Directors in their Board Meeting held on 26.05.2022 has accepted his resignation; however, his relieving shall be subject to hand over of all his responsibilities.
2	Date of appointment /cessation (as applicable) & term of appointment ;	26.05.2022
3	Brief profile (in case of appointment);	NA
4	Disclosure of relationships between directors (in case of appointment of a director).	NA
5	Disclosure in terms of Regulation 30 read with Clause 7B of Part A of Schedule III of SEBI Regulation.	Mr. Nandkishore Bhutada has confirmed that there is no other material reason for the said resignation
6	Board Committee Updates	Mr. Nandkishore Bhutada was a member of Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholder Relationship Committee.





JAINAM

FERRO ALLOYS INDIA LIMITED

Annexure-D

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and other disclosures is as under:

Sr. No	Details of events that needs to be provided	Information of such event (s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment Mr. Keshav Sharma (DIN: 09529899) is appointed as Independent Director of the Company w.e.f. 26.05.2022.
2	Date of appointment/ cession (as applicable) & term of appointment;	w.e.f 26 th May 2022 subject to the appointment on or before 3 months from the date of his appointment in the General Meeting of the Company.
3	Brief profile (in case of appointment);	As per below mentioned details
4	Disclosure of relationships between directors (in case of appointment of a director).	No inter se relation
5	Board Committee Updates	Mr. Keshav Sharma will also be a member of Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholder Relationship Committee pursuant to resignation and appointment.

Details of the Director(s), seeking appointment/~~re-appointment~~, as required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard- 2 on General Meeting:

Name of Director	Keshav Sharma
Date of Birth	01.08.1997
Date of Joining the Board	26.05.2022
Profile of the Director viz, Qualification	He is a BBA graduate (2018) and a Qualified Chartered Accountant (CA) (2019)
Expertise in specific functional areas	He has experience of around 2 years in the field of Management, Accounting and Taxation.
No. of shares held in the company	0
Directorship held in other companies and Committees of Board	NA





JAINAM

FERRO ALLOYS INDIA LIMITED

Annexure-E

Committees of the Board pursuant to above Appointment and Resignation has been re-constituted by inducting Shri Keshav Sharma, Independent Director in place of Shri Nandkishor Bhutda resigning, Independent Director. The details of Committees after re-constitution are as follows:

A. Nomination & Remuneration Committee (NRC):

S. No.	Name	Designation
1.	Shri Ramakant Sarda	Chairman (Independent Director)
2.	Mrs Namita Bai Parakh	Member (Non-Independent Non-Executive Director)
3.	Shri Keshav Sharma	Member (Independent Director)

B. Re-constitution of Audit Committee (AC):

S. No.	Name	Designation
1.	Shri Ramakant Sarda	Chairman (Independent Director)
2.	Shri Archit Parakh	Member (Chairman and Managing Director)
3.	Shri Keshav Sharma	Member (Independent Director)

C. Re-constitution of Stakeholders Relationship Committee (SRC):

1.	Shri Ramakant Sarda	Chairman (Independent Director)
2.	Shri Arpit Parakh	Member (Whole-time Director)
3.	Shri Keshav Sharma	Member (Independent Director)

D. Re-constitution of Corporate Social Responsibility Committee (CSR)

1.	Shri Ramakant Sarda	Chairman (Independent Director)
2.	Shri Archit Parakh	Member (Chairman and Managing Director)
3.	Shri Keshav Sharma	Member (Independent Director)

