TANVEER KAUR TUTEJA
Office Address:- C/O H.S Dutta, Hotel Ranjit Building, Station Road, Fafadih Chowk, Raipur (C.G)
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FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022
(Pursuant to Section 204 (1) of the companies act, 2013 and rule No.9 of the companies (Appointment and Remuneration of Managerial Personal) rules, 2014)

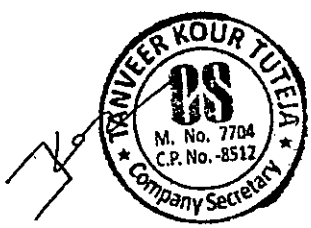
To,

The Members,
Hira Ferro Alloys Limited

I have conducted the secretarial audit of the compliance of applicable statutory provision and the adherence to good corporate practices by **Hira Ferro Alloys Limited (CIN:U27101CT1984PLC005837)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Hira Ferro Alloys Limited's books, paper, minute books, forms, and return filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representative during the conduct of secretarial audit and as per the explanations given to me and the representation made by the management, and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March , 2022 generally complied with the statutory provisions listed hereunder and also that company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter ;

I have examined books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Hira Ferro Alloys Limited for the financial year ended on 31st March, 2022 according to the applicable provision of:



1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
3. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
4. The following Act, are specially applicable to the Company namely:

a) Electricity Act, 2003 & The Electricity Rules, 2005;
b) Central Electricity Authority (Safety requirements for construction, operation and maintenance of electrical plants and electric lines) Regulations, 2011;
c) Indian Electricity Grid Code;
d) The Indian Boilers Act-1923
e) Industrial Dispute Act,1947

5. Other laws applicable to the company as per the representations made by the Management.

6. The following Enactments, Agreements and Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable:-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,
d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993,
e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018;
i. The Securities and Exchange Board of India (Employees Stock Option Scheme & Employees Stock Purchase Scheme) Guidelines, 1999
j. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
k. The Listing Agreements;

TANVEER KOUR TUTEJA
CS
M. No. 7704
C.P. No.-8512
Company Secretary

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review and as per the explanations and clarifications given to me and the representation made by management, the company has generally complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. I further report that compliance of applicable financial laws including Direct & Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by Statutory Auditors and other designated Professionals.

I further report that the Board of Directors, the Audit Committee and Remuneration Committee of the company were duly constituted. The Changes in the composition of the Board of Directors that took during the period under review were carried out in compliance with the provision of the Act.

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

I further report as per the explanation given to me and the representation made by the management and relied upon by me there are adequate systems and processes in the company commensurate with the size and operations of the company to the monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, following specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above, have taken place:

1. The Company has allotted 36,00,000 equity shares of Rs 10/- each at a price of Rs.195 per share (Including premium of Rs.185 per share), on preferential basis to Godawari Power and Ispat Limited (GPIL) aggregating to Rs.70,20,00,000/- (Rupees Seventy Crores Twenty lacs)pursuant to the terms of issue of equity shares as approved by shareholders of the Company in their 37th Annual General Meeting held on 18th September, 2021for the purpose of setting up of Solar Power Plant.

2. The Company has increased the Authorized Share Capital of the Company from Rs.20,00,00,000/- (Rupees Twenty Crores) to Rs.23,60,00,000 (Rupees Twenty Three Crores sixty lakhs only) by creation of additional 36,00,000 equity shares of Rs.10 each at the Annual General Meeting held on 18th September, 2021



3. Shri Biswajit Choudhuri, Chairman of the Board and Independent Director of the company has resigned from the Directorship and Chairmanship of the Board and Chairmanship/Membership from various Committees in which he was Chairman and/or Member w.e.f 16.10.2021

4. Consequent upon resignation of Shri Biswajit Choudhuri from the directorship and chairmanship of the Board, Shri Y.C Rao, director of the company has been appointed as Chairman of the Board w.e.f 16.10.2021. Further audit committee, nomination and remuneration committee and stakeholder relationship committee has also been reconstituted, accordingly on 16.10.2021



Tanveer Kaur Tuteja
Practicing Company Secretary
M. No.:7704
C. P. No.:8512
PR:1027/2020
UDIN:F007704D000259153

Place: Raipur
Date: 03.05.2022

This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,

The Members

Hira Ferro Alloys Limited

My report of even date is to be read along with this note.

1. Maintenance of secretarial records is the responsibility to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.

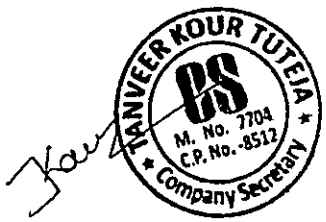
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the management representative about the compliance of laws, rules, and regulations and happening of events etc.

5. The Compliance of the provision of corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

7. The List of law applicable to the Company to the secretarial Audit Report is as confirmed by the Management of the Company. The secretarial audit report is neither an assurance nor a confirmation that the list is exhaustive



Tanveer Kaur Tuteja
Practicing Company Secretary
M. No.:7704
C. P. No.:8512
PR:1027/2020
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Place: Raipur
Date: 03.05.2022