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CIN : L27101OR1984PLC001354

REF: BAL/SEC/2018

January 10, 2018

The Secretary,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sir,

Sub: Intimation of outcome of Results of Postal Ballot (including E-Voting).

This is in reference to our letter dated 6th December, 2017, we would like to inform, you that Special Resolution to make loan(s) and to give guarantee(s), provide security(ies) or make investment(s) upto maximum amount of Rs. 4,000 Crores outstanding at any point of time or upto the limits prescribed under Section 186 of the Companies Act, 2013 whichever is higher, as set out in the Postal Ballot Notice dated 5th December, 2017 has been passed by the Members with requisite majority.

As required under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of the voting results along with the Scrutinizer Report are annexed as Annexure – I & II of this letter respectively.

This is for your kind information and records.

Thanking you,
Yours faithfully,

For Balasore Alloys Ltd.

Trilochan Sharma
President & Company Secretary



BALASORE ALLOYS LIMITED

| BALASORE ALLOYS LIMITED | | | | | | | | | |
|---|------------------------|-------------------------|---|----------------------------|--------------------------|--|--|--|--|
| Voting Results | | | | | | | | | |
| Date of the Postal Ballot (Date of Declaration of result of Postal Ballot) | | | | | | | | | |
| Last date of receipt of Postal Ballot forms/ e-voting | | | | | | | | | |
| Total Number of shareholders on record date/cutt off date | | | | | | | | | |
| No. of shareholders present in the meeting either in person or through proxy: | | | | | | | | | |
| Promoters and Promoter Group: | | | | | | | | | |
| Public: | | | | | | | | | |
| No. of shareholders attended the meeting through Video Conferencing | | | | | | | | | |
| Promoters and Promoter Group: | | | | | | | | | |
| Public: | | | | | | | | | |
| Resolution No. | | | | | | | | | |
| Resolution required: (Ordinary/Special) | | | | | | | | | |
| Whether Promoter/Promoter Group are interested in the agenda/resolution? | | | | | | | | | |
| Category | | | | | | | | | |
| Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/1]*100 | No. of Votes in favour (4) | No. of Votes against (5) | % of Votes in favour on votes polled (6)=[(4)/2]*100 | % of Votes against on votes polled (7)=[(5)/2]*100 | | |
| E-Voting | 52832743 | 42797980 | 81.007 | 42797980 | 0 | 100.000 | 0.000 | | |
| Poll | | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 | | |
| Postal Ballot (if applicable) | | 10000000 | 18.928 | 10000000 | 0 | 100.000 | 0.000 | | |
| Total | 52832743 | 52797980 | 99.934 | 52797980 | 0 | 100.000 | 0.000 | | |
| Public - Institutions | | | | | | | | | |
| E-Voting | 0 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 | | |
| Poll | | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 | | |
| Postal Ballot (if applicable) | | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 | | |
| Total | 0 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 | | |

| | | | | | | | | |
|-------------------------------|--|----------|----------|--------|----------|------|--------|--------|
| Public - Non Institutions | | 36057668 | 5596 | 0.016 | 2853 | 2643 | 52.770 | 47.230 |
| E-Voting | | | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| Poll | | | 11809 | 0.033 | 10295 | 1514 | 87.179 | 12.821 |
| Postal Ballot (if applicable) | | 36057668 | 17405 | 0.048 | 13248 | 4157 | 76.116 | 23.884 |
| Total | | 88890411 | 52815385 | 59.416 | 52811228 | 4157 | 99.992 | 0.008 |





SCRUTINIZER'S REPORT

[Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Rule 20 as amended by Companies (Management & Administration) Amendment Rules, 2015]

10th January, 2018

To
The Managing Director
Balasore Alloys Limited
Balgopalpur - 756020
Dist.: Balasore, Odisha

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot & Voting through E-voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20, *mutatis mutandis*, of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Raj Kumar Banthia, Partner of M/s. MKB & Associates, Practicing Company Secretaries, appointed by the Board of Directors of Balasore Alloys Limited (the Company) at its meeting held on 5th December, 2017 for the purpose of scrutinizing the postal ballot process and voting through e-voting conducted for seeking approval of members of the Company by Special Resolution the following:

"RESOLVED THAT pursuant to the provisions of Section 186 read with the Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and in supersession of the resolution passed by the members on 26th September, 2016, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power





conferred by this resolution) to give any loans / any other form of debt to any person or other body corporate(s) and / or to give guarantee and / or to provide security in connection with a loan / any other form of debt to any other body corporate(s) or person and to acquire, invest and/or deploy the funds of the Company from time to time in inter-corporate investments, debt/ equity/ quasi-equity securities or instruments, derivatives, bonds/debentures (whether fully, partially or optionally convertible or non-convertible) and/or in other financial/ money market instruments of one or more bodies corporate, banks and other financial institutions, units of mutual funds or by contribution to the capital of LLPs in one or more tranches whether in India or overseas, upto maximum amount of Rs. 4,000 Crores (Rupees Four Thousand Crores only) outstanding at any point of time or upto the limits prescribed under Section 186 of the Companies Act, 2013 whichever is higher.

RESOLVED FURTHER THAT the Company do ratify all the loan, guarantee, security and acquisition by way of subscription, purchase or otherwise the securities of any other body(ies) Corporate(s)/person(s) in or outside India, already made by the Board of Directors pursuant to section 372A of the Companies Act, 1956 and section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution."

do hereby submit my report as follows:

- (a) The notice dated 5th December, 2017 alongwith the Statement under Section 102 of the Act, setting out all material facts in respect of the resolution mentioned therein was sent to the shareholders of the Company electronically by email and physically by other permitted means to the members whose names appear on the





- register of members/ list of beneficial owners as received from the National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 24th November, 2017.
- (b) The Company has completed the dispatch of Notice and Postal Ballot forms along with postage prepaid business reply envelope by Courier, Registered Post and email on 7th December, 2017 .The Company also provided e-voting facility offered by Central Depository Services (India) Limited (CDSL) to its shareholders.
- (c) The members holding shares either in physical or dematerialized form, as on the "Cut off" date i.e. 24th November, 2017 were entitled to vote on the proposed resolution.
- (d) In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the voting period commenced on Friday, 8th December 2017 at 9:00 AM and ended on Monday, 8th January, 2018 at 5:00 PM.
- (e) All physical ballots received up to close of working hours i.e. 5.00 P.M on Monday, 8th January, 2018 being the last date and time fixed by the Company for receipt of the Ballot Forms, were opened on 9th January, 2018 in my presence and scrutinized by me. The votes cast through postal ballot were counted first, and thereafter, the votes cast through e-voting were unblocked in presence of Ms. Shalu Kathuria and Ms. Mudra Khetan, not in employment of the Company, who acted as witnesses in accordance with Rule 20 of the Companies (Management & Administration) Rules, 2014.
- (f) The Postal Ballot forms were scrutinized and the signatures of the members who had cast their votes were verified with their specimen signatures registered with MCS Share Transfer Agent Limited, Registrar & Share Transfer Agent or as provided by the depositories;





- (g) Particulars of all the Postal Ballot Forms received from the Members have been entered in a register separately maintained for the purpose.
- (h) Thereafter, the details containing, inter alia, list of the members, who voted "For" or "Against" on the resolutions were derived from the ballot forms received from the members of the Company as well as the report generated from the e-voting website of CDSL www.evotingindia.com in respect of voting through e-voting.
- (i) The Company in aggregate has received 52 (Fifty Two) Postal Ballot forms representing 1,00,11,809 equity shares in the Company.
- (j) Members representing 4,28,03,576 equity shares have cast their votes through e-voting on Resolution.

I now submit my consolidated report as under on the result of the voting through e-voting and postal ballot.

Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 186 read with the Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and in supersession of the resolution passed by the members on 26th September, 2016, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to give any loans / any other form of debt to any person or other body corporate(s) and / or to give guarantee and / or to provide security in connection with a loan / any other form of debt to any other body corporate(s) or person and to acquire, invest and/or deploy the funds of the Company from time to time in inter-corporate investments, debt/ equity/ quasi-equity securities or instruments, derivatives, bonds/debentures (whether fully, partially or optionally convertible or non-convertible) and/or in other financial/ money market instruments of one or more bodies corporate, banks and other financial institutions, units of mutual funds or by contribution to the capital of LLPs in one or more tranches





whether in India or overseas, upto maximum amount of Rs. 4,000 Crores (Rupees Four Thousand Crores only) outstanding at any point of time or upto the limits prescribed under Section 186 of the Companies Act, 2013 whichever is higher.

RESOLVED FURTHER THAT the Company do ratify all the loan, guarantee, security and acquisition by way of subscription, purchase or otherwise the securities of any other body(ies) Corporate(s)/person(s) in or outside India, already made by the Board of Directors pursuant to section 372A of the Companies Act, 1956 and section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution."

| | Voting through e-voting | | Voting through Ballots | | Consolidated Voting Results | | |
|-----------------------------------|-------------------------|-------------------|------------------------|-------------------|-----------------------------|-------------------|---------------------------------------|
| | No. of Members | No. of votes cast | No. of Ballots | No. of votes cast | No. of Members who voted | No. of votes cast | % of total number of valid votes cast |
| Voted in favour of the resolution | 49 | 42800933 | 45 | 10010295 | 94 | 52811228 | 99.992 |
| Voted against the resolution | 6 | 2643 | 7 | 1514 | 13 | 4157 | 0.008 |
| Invalid votes | 0 | 0 | 0 | 0 | 0 | 0 | NA |
| Abstained | 0 | 0 | 0 | 0 | 0 | 0 | NA |





In view of the above scrutiny, I hereby certify that the Special Resolution as aforesaid, as set out in notice dated 5th December, 2017 has been approved and passed by the requisite majority.

The Postal Ballot Forms and other related papers/ registers and records have been handed over to the Company Secretary of the Company authorized by the Board to supervise the Postal Ballot process.

For MKB & Associates
Company Secretaries




Raj Kumar Banerjee
[Partner]

ACS no. 17190

COP no. 18428

FRN: P2010WB042700

Date: 10.01.2018

Place: Kolkata