

**From:** Sanjay Gupta <sanjay.gupta@balasorealloys.com>  
**Sent:** Monday, February 21, 2022 10:09:03 AM  
**To:** A Nagendra Kumar <nagendra.kumar@balasorealloys.com>  
**Cc:** Rajib Das - GSHL (Dubai) <rajib\_das12003@yahoo.co.in>  
**Subject:** My resignation

21<sup>st</sup> February, 2022

The Managing Director,  
Balasore Alloys Limited  
Balgopalpur,  
Balasore, Odisha.

**K/A: Mr Nagendra Kumar, Managing Director**

Dear Sir,

**Sub: My resignation from the post of Director Finance & CFO**

For the past several months, I am undergoing a personal upheaval contributed largely by my extremely stressed financial condition. The company is still in the revival process and will take time to reach a position of stability. I have been a part of this process backed by the confidence that this company will be able to come out of the woods, in due course.

At this juncture in my life, there is unfortunately a complete mismatch between my and my family's aspirations and the returns that I get from my professional engagement. The constant pressure is taking a heavy toll on me and making it impossible for me to maintain a proper balance of my professional and personal responsibilities. I must, therefore, take immediate & timely steps to stem this flow of uncertainty and dis-balance.

In doing so, I must write with a heavy heart that I am resigning from the position of Director Finance & CFO, which I would like to vacate at the earliest. To alleviate my financial problems, I may be required to travel out of Kolkata today.

I would like to thank the top management, my fellow board members and all my other colleagues for the opportunity, guidance and co-operation that I have received all along my stint. I will always wish that the company's endeavors will bear fruit in times to come.

I request you to advise the designated company officials to process my exit formalities including with certain regulatory agencies. Please also advise on who would take handover from me. An early clearance of my dues will also be appreciated. Lastly, request you to please issue a release letter to me.

Thank you,

**SANJAY GUPTA (Employee code: 2258)**