

BALASORE ALLOYS LIMITED



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CIN : L27101OR1984PLC001354

REF: BAL/SEC/2015
October 12, 2015

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

Dear Sir,

Sub: Allotment of 80,00,000 (Eighty Lacs) Convertible Warrants to Jaltarang Vanijya Pvt. Ltd. a Promoter Group entity / Persons Acting in Concert ("PAC") on Preferential basis in terms of in-principle approval granted by BSE Limited.

This is to inform you that pursuant to the in-principle approval granted by BSE Limited for issue and allotment of 80,00,000 Convertible Warrants vide their letter under reference no. DCS/PREF/KS/PRE/399/2015-16 dated 22nd September, 2015 and further to the approval given by the shareholders in the Annual General Meeting of the Company held on 29th September, 2015, the Committee for Preferential Issue of Warrants of the Board of Directors, at its meeting held today, has allotted 80,00,000 (Eighty Lacs) Convertible Warrants to Jaltarang Vanijya Pvt. Ltd., a Promoter Group entity / Persons Acting in Concert ("PAC") on Preferential basis which shall entitle the Warrant holder to equivalent number of equity shares of Rs. 5/- each of the Company at a price of Rs. 17/- per share.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For Balasore Alloys Ltd

Trilochan Sharma
President & Company Secretary