



Ref. BAL/SEC/2015  
September 30, 2015

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

**Ref: Stock Code: 513142**

**Sub: Outcome of 27<sup>th</sup> Annual General Meeting**

Dear Sir,

This is to inform you that at the 27<sup>th</sup> Annual General Meeting ("AGM") of the Company concluded on 29<sup>th</sup> September, 2015 at the Registered Office of the Company at Balgopalpur - 756020, Dist. Balasore, Odisha, all the resolutions from Item No.1 to 11 of the Notice of the 27<sup>th</sup> AGM were passed with requisite majority.

We are enclosing herewith the consolidated report of the remote e-voting and poll for your reference and record.

Please also note the consolidated report of the remote e-voting and poll will also be put on the company's website within the stipulated time period.

Thanking you,

Yours faithfully,

**For Balasore Alloys Limited**

**Trilochan Sharma**

**President & Company Secretary**

Encl: As above



## SCRUTINIZER'S REPORT

[Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management & Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement]

30<sup>th</sup> September, 2015

To

The Chairman of the 27<sup>th</sup> Annual General Meeting (AGM) of Members of **Balasure Alloys Limited** (CIN: L27101OR1984PLC001354), held on Tuesday, 29<sup>th</sup> day of September, 2015 at the Registered Office of the Company at Balgopalpur- 756 020, Dist. Balasure, Odisha at 9.30 AM.

Dear Sir,

I, Manoj Kumar Banthia, Practicing Company Secretary, appointed by the Board of Directors of **Balasure Alloys Limited** (the Company) for the purpose of scrutinizing the process of voting through Remote E-voting, and by use of ballot at the 27<sup>th</sup> Annual General Meeting pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended by Companies (Management & Administration) Amendment Rules, 2015 and clause 35B of the Listing Agreement in respect of the below mentioned Resolutions proposed at the Annual General Meeting of the Company held on Tuesday, 29<sup>th</sup> day of September, 2015 at the Registered Office of the Company at Balgopalpur- 756 020, Dist. Balasure, Odisha at 9.30 AM do hereby submit my report as follows:

- (a) The Notice dated 14<sup>th</sup> August, 2015 convening the 27<sup>th</sup> Annual General Meeting of the Company setting out all material facts in respect of Resolutions mentioned therein was sent on 3<sup>rd</sup> September, 2015 to the shareholders of the company.





- (b) The company provided remote e-voting facility offered by Central Depository Services (India) Limited (CDSL) to its Shareholders. At the 27<sup>th</sup> Annual General Meeting, the Company provided voting facility by way of poll to the shareholders who did not cast their vote through remote e-voting facility.
- (c) The members holding shares either in physical or dematerialized form, as on the "Cut Off date" i.e. 22<sup>nd</sup> September, 2015 were entitled to vote on the proposed resolutions.
- (d) In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the voting period for remote e-voting commenced on Saturday, 26<sup>th</sup> September, 2015 at 9.00 A.M. (IST) and ended on Monday, 28<sup>th</sup> September, 2015 at 5:00 P.M. (IST).
- (e) The member and/or their proxy at the meeting exercised their voting rights at the poll conducted at the venue as stated above.
- (f) After conclusion of voting at the Annual General Meeting, the votes cast at the meeting were counted first, and thereafter, the votes cast through remote e-voting were unblocked in presence of Mr. Saheb Ali and Ms. Bidisha Achari who acted as witnesses in accordance with Rule 20 of the Companies (Management & Administration) Rules, 2014.
- (g) Thereafter, the details containing inter alia, list of the members, who voted "For" or "Against" on each of the resolution that were put to vote, were derived from the ballot forms received at the poll conducted at the meeting as well as the report generated from the e-voting website of CDSL, <http://www.evotingindia.com> in respect of remote e-voting.





(h) 74 members have cast their votes through remote e-voting and all such votes are valid. 18 members and/or their proxy have cast their votes through poll at the AGM venue and none of the ballots are invalid.

I now submit my consolidated report as under on the result of the remote e-voting and poll conducted at the meeting.

|                                       | Number of votes<br>(shares) cast through<br>Remote E-voting.<br>(1)  | Number of Votes<br>(shares) cast on Poll at<br>the meeting.<br>(2) | Total<br>(1)+(2)=(3) | % of total<br>number of<br>valid votes<br>cast |
|---------------------------------------|--|--|----------------------|--|
|                                       | <b>Item No.1 as an Ordinary Resolution:</b> To receive, consider and adopt the Audited Financial Statements (including consolidated Audited Financial Statements) of the Company for the financial year ended 31 <sup>st</sup> March, 2015, together with the Reports of the Directors and Auditors thereon. |  |                      |  |
| (1) Voted in favour of the resolution | 24242565   | 504934   | 24747499             | 100  |
| (2) Voted against the resolution      | 0  | 0  | 0                    | 0  |
| <b>Total</b>                          | <b>24242565</b>  | <b>504934</b>  | <b>24747499</b>      | <b>100</b>                                     |
| (3) Invalid votes:                    | 0  | 0  | 0                    | 0  |
|                                       | <b>Item No. 2 as an Ordinary Resolution:</b> To declare Dividend on Equity Shares of the Company.  |  |                      |  |
| (1) Voted in favour of the resolution | 24242565   | 504934   | 24747499             | 100  |
| (2) Voted against the resolution      | 0  | 0  | 0                    | 0  |
| <b>Total</b>                          | <b>24242565</b>  | <b>504934</b>  | <b>24747499</b>      | <b>100</b>                                     |





|                                       |   |               |                 |            |
|---------------------------------------|---|---------------|-----------------|------------|
| (3) Invalid votes:                    | 0   | 0             | 0               | 0          |
|                                       | <b>Item No.3 as an Ordinary Resolution:</b> To appoint a Director in place of Mr. Pramod Kumar Mittal (DIN: 00772690) who retires by rotation and being eligible, offers himself for re-appointment.  |               |                 |            |
| (1) Voted in favour of the resolution | 24236855  | 504934        | 24741789        | 100        |
| (2) Voted against the resolution      | 0   | 0             | 0               | 0          |
| <b>Total</b>                          | <b>24236855</b>   | <b>504934</b> | <b>24741789</b> | <b>100</b> |
| (3) Invalid votes:                    | 0   | 0             | 0               | 0          |
|                                       | <b>Item No.4 as an Ordinary Resolution:</b> To ratify the appointment of M/s Chaturvedi & Shah, Chartered Accountants (Firm Reg. No. 101720W), as the Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of next AGM of the Company at a remuneration fixed by the Board of Directors in consultation with the Auditors. |               |                 |            |
| (1) Voted in favour of the resolution | 24242460  | 504934        | 24747394        | 99.99      |
| (2) Voted against the resolution      | 105   | 0             | 105             | Negligible |
| <b>Total</b>                          | <b>24242565</b>   | <b>504934</b> | <b>24747499</b> | <b>100</b> |
| (3) Invalid votes:                    | 0   | 0             | 0               | 0          |





|                                       |  |               |                 |            |
|---------------------------------------|--|---------------|-----------------|------------|
|                                       | <b>Special Business</b><br><b>Item No.5 as an Ordinary Resolution: To appoint Mr. Ansuman Kumar Bhanja (DIN: 07008300) as Director of the Company, who is liable to retire by rotation.</b>  |               |                 |            |
| (1) Voted in favour of the resolution | 24242565   | 504934        | 24747499        | 100        |
| (2) Voted against the resolution      | 0  | 0             | 0               | 0          |
| <b>Total</b>                          | <b>24242565</b>  | <b>504934</b> | <b>24747499</b> | <b>100</b> |
| (3) Invalid votes:                    | 0  | 0             | 0               | 0          |
|                                       | <b>Special Business</b><br><b>Item No.6 as a Special Resolution: To appoint Mr. Ansuman Kumar Bhanja (DIN: 07008300) as the Whole-time Director of the Company designated as Director- Operations for a period of five years with effect from 7<sup>th</sup> November, 2014 till 6<sup>th</sup> November, 2019, whose office shall be liable to determination by retirement of directors by rotation on the terms and conditions and remuneration as agreed.</b> |               |                 |            |
| (1) Voted in favour of the resolution | 24242560   | 504934        | 24747494        | 99.99      |
| (2) Voted against the resolution      | 5  | 0             | 0               | Negligible |
| <b>Total</b>                          | <b>24242565</b>  | <b>504934</b> | <b>24747499</b> | <b>100</b> |
| (3) Invalid votes:                    | 0  | 0             | 0               | 0          |





|                                       |  |               |                 |            |
|---------------------------------------|--|---------------|-----------------|------------|
|                                       | <b>Special Business</b><br><b>Item No.7 as a Special Resolution:</b> To appoint Mr. R K Parakh (DIN: 00459699) as the Whole-time Director of the Company designated as Director-Finance & Chief Financial Officer (CFO) for a period of five years with effect from 17 <sup>th</sup> November, 2014 till 16 <sup>th</sup> November, 2019, whose office shall be liable to determination by retirement of directors by rotation on the terms and conditions and remuneration as agreed. |               |                 |            |
| (1) Voted in favour of the resolution | 24242565   | 504934        | 24747499        | 100        |
| (2) Voted against the resolution      | 0  | 0             | 0               | 0          |
| <b>Total</b>                          | <b>24242565</b>  | <b>504934</b> | <b>24747499</b> | <b>100</b> |
| (3) Invalid votes:                    | 0  | 0             | 0               | 0          |
|                                       | <b>Special Business</b><br><b>Item No.8 as a Special Resolution:</b> To re-appoint Mr. Anil Sureka (DIN: 00058228) as the Managing Director of the Company for a period of five years with effect from 17 <sup>th</sup> April, 2015 till 16 <sup>th</sup> April, 2020, whose office shall be liable to determination by retirement of directors by rotation on the terms and conditions and remuneration as agreed.  |               |                 |            |
| (1) Voted in favour of the resolution | 24242465   | 504934        | 24747399        | 99.99      |
| (2) Voted against the resolution      | 100  | 0             | 100             | Negligible |
| <b>Total</b>                          | <b>24242565</b>  | <b>504934</b> | <b>24747499</b> | <b>100</b> |
| (3) Invalid votes:                    | 0  | 0             | 0               | 0          |





|                                       |  |               |                 |            |
|---------------------------------------|--|---------------|-----------------|------------|
|                                       | <b>Special Business</b><br><b>Item No.9 as a Special Resolution:</b> To authorize the Board to create, offer, issue and allot on preferential basis, 80, 00,000 (Eighty Lacs) Convertible Warrants of nominal value of Rs. 5/- each to Jaltarang Vanijya Private Limited.  |               |                 |            |
| (1) Voted in favour of the resolution | 24242460   | 504934        | 24747394        | 99.99      |
| (2) Voted against the resolution      | 105  | 0             | 105             | Negligible |
| <b>Total</b>                          | <b>24242565</b>  | <b>504934</b> | <b>24747499</b> | <b>100</b> |
| (3) Invalid votes:                    | 0  | 0             | 0               | 0          |
|                                       | <b>Special Business</b><br><b>Item No.10 as an Ordinary Resolution:</b> To approve payment of remuneration for conducting the audit of the cost records of the Company for Financial Year ending 31 <sup>st</sup> March, 2016 to M/s Shome & Banerjee, Cost Accountants, appointed as Cost Auditors by the Board of Directors. |               |                 |            |
| (1) Voted in favour of the resolution | 24242465   | 504934        | 24747399        | 99.99      |
| (2) Voted against the resolution      | 100  | 0             | 100             | Negligible |
| <b>Total</b>                          | <b>24242565</b>  | <b>504934</b> | <b>24747499</b> | <b>100</b> |
| (3) Invalid votes:                    | 0  | 0             | 0               | 0          |
|                                       | <b>Special Business</b><br><b>Item No.11 as a Special Resolution:</b> To replace the existing Articles of Association of the Company with the new set of Articles of Association and approve and adopt the new Articles of Association of the Company in place of the existing Articles.                                       |               |                 |            |







|                                       |                 |               |                 |            |
|---------------------------------------|-----------------|---------------|-----------------|------------|
| (1) Voted in favour of the resolution | 24242465        | 504934        | 24747399        | 99.99      |
| (2) Voted against the resolution      | 100             | 0             | 100             | Negligible |
| <b>Total</b>                          | <b>24242565</b> | <b>504934</b> | <b>24747499</b> | <b>100</b> |
| (3) Invalid votes:                    | 0               | 0             | 0               | 0          |

Thanking You,  
Yours Faithfully



Manoj Kumar Bhanja  
M/s MKB & Associates  
Practicing Company Secretary  
Membership No.: 11470  
COP No.: 7596

Date: 30<sup>th</sup> September, 2015  
Place: Kolkata