

**BALASORE ALLOYS LIMITED**

**STATUS ON COMPLIANCE OF CONDITIONS OF CORPORATE  
GOVERNANCE FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2013**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	49 (I)		
(A) Composition of Board	49(I A)	Yes	
(B) Non-executive Directors' Compensation & Disclosures	49(I B)	Yes	
(C) Other Provisions as to Board and Committees.	49(I C)	Yes	
(D) Code of Conduct	49(I D)	Yes	Annual affirmation of compliance with the Code of Conduct for the year 2012-13 has been obtained. Declaration of the same by the Managing Director of the Company for the year 2012-13 was included in the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
<b>II. Audit Committee</b>	49(II)		
(A) Qualified & Independent Audit Committee	49(II A)	Yes	
(B) Meeting of Audit Committee	49(II B)	Yes	
(C) Powers of Audit Committee	49(II C)	Yes	
(D) Role of Audit Committee	49(II D)	Yes	
(E) Review of Information by Audit Committee	49(II E)	Yes	
<b>III. Subsidiary Companies</b>	49(III)		Not applicable as the Company does not have any Material non-listed Indian subsidiary company.
<b>IV. Disclosures</b>	49(IV)		
(A) Basis of related party transactions	49(IVA)	Yes	
(B) Disclosure of Accounting Treatment	49(IV B)	Yes	The same shall be duly disclosed, whenever the treatment is different from the applicable Accounting Standards.
(C) Board Disclosures	49(IV C)	Yes	
(D) Proceeds from Public issues, rights issues, preferential issues etc.	49 (IV D)	NA	No money has been raised through public issues etc. during the quarter.



Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
(E) Remuneration of Directors	49 (IV E)	Yes	The same is disclosed in the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
(F) Management Discussion & Analysis Report	49(IV F)	Yes	The same has formed part of the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
(G) Shareholder information on appointment/reappointment of a Director	49(IV G)	Yes	The same has formed part of the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
<b>V. CEO/CFO Certification</b>	49(V)	Yes	The same has been complied with and has formed part of the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	The same has been complied with and has formed part of the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
<b>VII. Certificate from the Statutory Auditors on compliance of conditions of Corporate Governance</b>	49(VII)	Yes	The same has been complied with and has formed part of the Annual Report for the year ended 31 <sup>st</sup> March, 2013.

**For BALASORE ALLOYS LTD.**

  
**TRILOCHAN SHARMA**  
 VP & Company Secretary