

Annexure – XI of the Listing Agreement

BALASORE ALLOYS LIMITED

STATUS ON COMPLIANCE OF CONDITIONS OF CORPORATE
GOVERNANCE FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
II. Board of Directors	49 (II)	Yes	
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures.	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees.	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	Annual affirmation of compliance with the Code of Conduct for the year 2014-15 has been obtained. Declaration of the same by the Managing Director of the Company for the year 2014-15 was included in the Annual Report for the year ended 31 st March, 2015.
(F) Whistle Blower Policy	49 (IIF)	Yes	The Board of Directors in its meeting held on 20 th May, 2014 has approved and adopted the Whistle Blower Policy.
III. Audit Committee	49 (III)	Yes	
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	



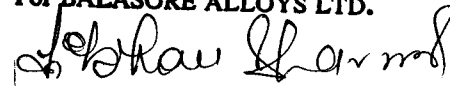
Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
IV. Nomination and Remuneration Committee	49 (IV)	Yes	The Board of Directors in its meeting held on 20 th May, 2014 has renamed its Remuneration Committee as Nomination and Remuneration Committee.
V. Subsidiary Companies	49 (V)	N.A.	Not applicable as the Company does not have any Material non-listed Indian subsidiary company.
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related Party Transactions	49 (VIIIA)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	The same shall be duly disclosed, whenever the treatment is different from the applicable Accounting Standards.
(C) Remuneration of Directors	49 (VIIC)	Yes	The same is disclosed in the Annual Report for the year ended 31 st March, 2015.
(D) Management	49 (VIID)	Yes	The same has formed part of the Annual Report for the year ended 31 st March, 2015.
(E) Shareholders - Information on appointment / reappointment of a Director	49(VIIIE)	Yes	The same has formed part of the Annual Report for the year ended 31 st March, 2015.
(F) Proceeds from Public issues, rights issues, preferential issues etc.	49 (VIIF)	NA	No money has been raised through public issues etc. during the quarter.
IX. CEO/CFO Certification	49(IX)	Yes	The same has been complied with and has formed part of the Annual Report for the year ended 31 st March, 2015.



Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
X. Report on Corporate Governance	49 (X)	Yes	The same has been complied with and has formed part of the Annual Report for the year ended 31 st March, 2015.
XI. Compliance - Certificate from the Statutory Auditors on compliance of conditions of Corporate Governance.	49(XI)	Yes	The same has been complied with and has formed part of the Annual Report for the year ended 31 st March, 2015.

CERTIFIED TRUE COPY

For **BALASORE ALLOYS LTD.**



TRILOCHAN SHARMA
President & Company Secretary