



"Park Plaza", 71, Park Street, Kolkata 700 016
Phone : +91 33 4029 7000, Fax : +91 33 2229 5693
E-mail : mail@balasorealloys.com
Website : www.balasorealloys.com
CIN : L27101OR1984PLC001354

REF: BAL/SEC/2018

May 27, 2018

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Re.: Provisional Attachment Order No. 15/2017 dated 15.12.2017 passed by the Directorate of Enforcement

This is in furtherance of our letter dated December 23, 2017 bearing Ref. No-BAL/SEC/2017 intimating you about a Provisional Attachment Order No. 15/2017 dated 15.12.2017 passed by the Directorate of Enforcement ("ED") against Balasore Alloys Limited ("BAL").

We would like to inform you that by an order dated May 23, 2018 passed by the Appellate Tribunal, Prevention of Money Laundering Act in an appeal filed by BAL assailing the confirmation of the provisional attachment sought by the ED before the Adjudicating Authority, the Appellate Tribunal was pleased to inter alia hold that BAL is an independent legal entity. The Hon'ble Tribunal also recorded that there is no dispute that BAL is not an accused party, and there is no PMLA complaint pending against BAL.





The Hon'ble Appellate Tribunal has also recorded that the proceedings in respect of the aforesaid provisional attachment are contrary to an earlier order passed by the Hon'ble Appellate Tribunal and that BAL is not involved in any Schedule Offence under the Prevention of Money Laundering Act, 2002 ("the PMLA Act"). It has also been recorded that notice under Section 8(1) of the PMLA Act has been wrongly issued to BAL and that the same is contrary to the scheme of the PMLA Act.

The Hon'ble Appellate Tribunal has fixed the appeal for final disposal on July 17, 2018.

This is for your information and record.

Thanking you,

Yours faithfully,

For Balasore Alloys Ltd.

Trilochan Sharma
President & Company Secretary