



BALASORE ALLOYS LIMITED

CIN: L27101OR1984PLC001354

Registered Office: Balgopalpur - 756020, Dist. Balasore, Odisha.

Website : www.balasorealloys.com; Email: mail@balasorealloys.com

Phone: +91-6782-275781-85 Fax: +91-6782-275724

NOTICE

Notice is hereby given that the Twenty-Sixth Annual General Meeting of the Members of Balasore Alloys Limited will be held at the Registered Office of the Company at Balgopalpur - 756 020, Dist. Balasore, Odisha, on **Thursday, 25th day of September, 2014 at 9.30 A.M.** to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Ms. Vartika Mittal (DIN: 02451225) who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to provision of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act 2013, and Rules made thereunder, and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the thirtieth Annual General Meeting of the Company, subject to ratification by the shareholders annually, on such remunerations as shall be fixed by the Board of Directors from time to time in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS

5. **Appointment of Mr. Mahesh Trivedi as an Independent Director for a term of five years.**

To consider, and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Mahesh Trivedi (DIN: 00050785), whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing in terms of section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company who shall hold office from the date of this Annual General Meeting till 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

6. **Appointment of Mr. Shantanu Mohapatra as an Independent Director for a term of five years.**

To consider, and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Shantanu Mohapatra (DIN: 00176836), whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing in terms of section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company who shall hold office from the date of this Annual General Meeting till 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

7. **Appointment of Mr. Sujit Kumar Majumdar as an Independent Director for a term of five years.**

To consider, and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Sujit Kumar Majumdar (DIN: 00177344), whose period of office was liable



NOTICE - (Contd.)

to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing in terms of section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company who shall hold office from the date of this Annual General Meeting till 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

8. Appointment of Mr. Susil Kumar Pal as an Independent Director for a term of five years.

To consider, and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Susil Kumar Pal (DIN: 00268527), whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing in terms of section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company who shall hold office from the date of this Annual General Meeting till 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

9. Appointment of Mr. Kashi Prasad Khandelwal as an Independent Director for a term of five years.

To consider, and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Kashi Prasad Khandelwal (DIN: 00748523), whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing in terms of section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company who shall hold office from the date of this Annual General Meeting till 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

10. Appointment of Mr. Asish Kumar Bhattacharyya as an Independent Director for a term of five years.

To consider, and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Asish Kumar Bhattacharyya (DIN: 00799039), whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing in terms of section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company who shall hold office from the date of this Annual General Meeting till 31st March, 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

11. Revision of remuneration of Mr. R K Parakh, Director-Finance

To consider, and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of Section 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Agreement dated 17th November, 2011 and based on the recommendations of Nomination and Remuneration Committee, the consent of the Company be and is hereby given to the revision in basic salary of Mr. R K Parakh (DIN: 00459699), Director-Finance of the Company from existing Rs. 1,50,000/- (Rupees One lac fifty thousand only) to Rs. 2,00,000/- (Rupees Two Lacs only) per month, effective from 1st April, 2014 till the remainder of his tenure; provided however that the Perquisites and Allowances as are payable to him shall also stand consequently revised, subject to them not exceeding 125% of his annual salary."

12. Ratification of remuneration of Cost Auditor of the Company for the financial year 2014-15

To consider, and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (Including any statutory modifications) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby given for payment of remuneration of Rs. 1,50,000/- (Rupees one lac fifty thousand only) (net of Service Tax) plus reimbursement of travelling and other out of pocket expenses incurred to conduct the audit of the cost records of the company for the financial year ending March 31, 2015 as may be applicable on the Company to M/s Shome & Banerjee, Cost Accountants who were appointed as the Cost Auditors of the Company by the Board of Directors at its meeting held on 20th May, 2014."



NOTICE - (Contd.)

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

13. Approval for revision in mortgaging of properties of the Company under Section 180(1)(a) of the Companies Act, 2013.

To consider, and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:

“RESOLVED that in supersession of the resolution passed under Section 293(1)(a) of the Companies Act, 1956, at the 20th Annual General Meeting of the Company held on 25th September, 2008 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) of such mortgages, charges, hypothecations, lien and / or pledge as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, foreign financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the “Lending Agencies”) and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 1500 crores (Rupees One thousand five hundred crores only) together with interest thereon at the agreed rates of interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.”

“RESOLVED FURTHER that the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges, hypothecations, lien and / or pledge and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this resolution.”

14. Approval for revising borrowing limit of the Company under Section 180(1)(c) of the Companies Act, 2013

To consider, and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**:

“RESOLVED that in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the 20th Annual General Meeting of the Company held on 25th September, 2008 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 1500 crores (Rupees One thousand five hundred crores only).”

“RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise whatsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution including but not limited to the appointment of any manager/consultant or any other intermediary in respect of the above offerings and/or to execute all such documents, instruments and writings as may be required.”

By Order of the Board

Kolkata
7th August, 2014

Trilochan Sharma
VP & Company Secretary



NOTICE - (Contd.)

IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from 19th September, 2014 to 25th September, 2014 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the dividend for the financial year 2013-14.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of member or members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.

4. The dividend of Rs. 0.60 per share has been recommended by the Board of Directors for the year ended 31st March, 2014 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid on and after 30th September, 2014.
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
8. Electronic copy of the Notice of the 26th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 26th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for the year 2013-14 will also be available on the Company's website www.balasorealloys.com for their download. The physical copies of the aforesaid documents will also be available at the Company's administrative Office in Kolkata for inspection during normal business hours (1.00 P.M. to 5.00 P.M.) on all working days except Saturdays. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same. For any communication, the shareholders may also send requests to the Company's investor email id: investorshelpline@balasorealloys.com
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the administrative Office of the Company in Kolkata during normal business hours (1.00 PM to 5.00 PM) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
11. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to inform that all the resolutions as stated in the notice can be transacted by electronic voting system and the company has provided to the members, facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means through e-Voting Services provided by Central Depository Services (India) Ltd. The instruction for E-voting has been enclosed and sent alongwith the notice.



NOTICE - (Contd.)

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 5 to 10

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation.

The Board of Directors of the Company have decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement.

Accordingly, Mr. Mahesh Trivedi, Mr. Shantanu Mohapatra, Mr. Sujit Kumar Majumdar, Mr. Susil Kumar Pal, Mr. Kashi Prasad Khandelwal and Mr. Asish Kumar Bhattacharyya, the existing Independent Directors are proposed to be appointed as Independent Directors of the Company by the shareholders of the Company at the 26th Annual General Meeting of the Company for a term upto 31st March, 2019 and whose offices shall not, henceforth, be liable to retire by rotation. Notices have been received from members proposing their candidature for the office of Directors of the Company.

In the opinion of the Board, all the above Independent Directors fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management. The Independent Directors have also given to the Board, a declaration of their meeting the criteria of independence as provided in section 149(6) of the Companies Act, 2013. Copy of the draft letters for appointment of all the above persons as Independent Directors would be available for inspection without any fee by the members at the administrative Office of the Company in Kolkata during normal business hours (1.00 P.M. to 5.00 P.M.) on all working days except Saturdays.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of all the above Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of all the above persons as Independent Directors, for the approval by the shareholders of the Company. A brief profile of proposed Independent Directors, including nature of their expertise, is provided as Annexure to the Notice.

Your Directors seek your approval to the resolutions as set out at Item Nos. 5 to 10. None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these resolutions.

Item No. 11

Mr. R K Parakh was appointed as Director-Finance with effect from 17th November, 2011 for a period of three years. The said appointment was duly approved by the shareholders at their meeting held on 26th September, 2012. The Board of Directors of the Company at their meeting held on 20th May, 2014, based on the recommendations of Nomination and Remuneration Committee, have revised the remuneration payable to Mr. Parakh by increasing his basic salary from Rs. 1,50,000/- (Rupees One lac fifty thousand only) to Rs. 2,00,000/- (Rupees Two Lacs only) per month. The Perquisites and allowances payable to him shall also undergo consequential changes. Such increase in remuneration of Mr. Parakh is in accordance with the Agreement entered into between the Company and Mr. Parakh on 17th November, 2011.

The revised remuneration payable to Mr. Parakh is within the limits prescribed in Section 197 and Section I of Part II of Schedule V of the Act. The revised remuneration is also in accordance with the Agreement dated 17th November, 2011, which agreement was specifically approved by the shareholders at the AGM held on 26th September, 2012. In terms of Section 196(4) payment of remuneration to managerial personnel requires approval of shareholders in a general meeting of the company.

None of the Directors or Key Managerial Personnel of the company and their relatives, except Mr. R K Parakh is concerned or interested, financial or otherwise in the resolution set out at Item No. 11.



BALASORE ALLOYS LIMITED

NOTICE - (Contd.)

Item No. 12

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Shome & Banerjee, Cost Accountants as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015 at a remuneration of Rs. 1,50,000/- (Rupees One lac fifty thousand only) (net of Service Tax) plus reimbursement of travelling and other out of pocket expenses incurred to conduct the audit of the cost records.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

The Board therefore, submits the proposed resolution for your consideration and recommends it to be passed as an ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 12.

Item no. 13 & 14

The members at the Annual General Meeting of the Company held on 25th September, 2008, had accorded their consent to the Board of Directors for borrowings up to Rs. 1000 Crores under section 293(1)(d) of the Companies Act, 1956. In order to secure the borrowings made by the Company by suitable mortgage/charge on all or any of the moveable and/or immovable properties of the Company, the Company in its Annual General Meeting held on 25th September, 2008 has granted necessary authorisation to the Board of Directors under Section 293(1)(a) of the Companies Act 1956.

The Company is expanding its business activities which entail deployment of huge funds. It is in the process of setting up Sixth Arc furnace and has also commenced its underground mining project. The expansion programme is likely to result in increased production and higher profitability to the Company. Accordingly, it would be necessary for the Company to borrow more funds from various lending agencies, much in excess of its existing limits of Rs. 1000 crores.

It is, therefore, necessary for the members to pass Special Resolutions under Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 13 and 14 of the Notice, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company and for creation of security on assets. Approval of members is being sought to borrow money upto Rs 1,500 Crores (Rupees One thousand five hundred crores only) in excess of the aggregate of the paid up share capital and free reserves of the Company and to create security on assets of the Company.

Your directors recommend the resolutions at item no. 13 and 14 for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item Nos. 13 and 14.

Kolkata
7th August, 2014

By Order of the Board

Trilochan Sharma
VP & Company Secretary



**ANNEXURE TO NOTICE
DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 26TH ANNUAL GENERAL MEETING.
(Pursuant to Clause 49 of the Listing Agreement)**

Name of Director	Mr. Sujit Kumar Majumdar	Mr. Shantanu Mohapatra	Mr. Mahesh Trivedi	Ms. Vartika Mittal
Date of Birth	04.10.1946	06.01.1936	01.12.1940	24.06.1984
Date of Appointment	29.01.2005	27.06.2001	15.01.1992	26.05.2011
Qualifications	BE (Metallurgical) CU, PG-Diploma - SQC & OR, Phd (Engineering) IIT Kharagpur	B.Sc. - Tech (Hons), I.I.T. Kharagpur - Applied Geology & Geo-physics.	M.A (English)	Graduated in BSc Business Studies with a focus in finance from Cass Business School, City University, London. Graduate Diploma in Law from the College of Law, London.
Expertise in specific functional areas	Expertise in Quality & Risk Management, Operation Research and Reliability Modelling	Retired Ex-Director of Mining & Geology Government of India, having rich experience of mining & exploration.	Having rich experience in managing large projects & steel plants.	Experience in Iron and Steel making, Coke, Mining, Minerals and Metals as well as Marketing, Finance and Legal.
List of Companies in which outside Directorship held	Nil	Lloyds Steel India Ltd.	Gontermann-Peipers (India) Limited	<p>Private Company</p> <p>Navoday Niketan Private Limited Navoday Highrise Private Limited Navoday Commercial Company Private Limited Navoday Mercantile Private Limited Navoday Tracom Private Limited</p> <p>Foreign Company</p> <p>Direct Investment Limited Global Technical & Management Services Limited Drum International Inc. Spruce Technology Limited Ispat Enterprises Limited Indethal Holdings Limited Securex Holdings Limited GHSL Brazil Mineracao S.A. Global Resources Europe Limited</p>
Chairman/Member of the committees of the Board of other Companies in which he is a Director	Nil	Audit Committee Lloyds Steel India Ltd. - Chairman	<p>Audit Committee Gontermann-Peipers (India) Ltd. - Chairman</p> <p>Stakeholders Relationship Committee Gontermann-Peipers (India) Ltd. - Chairman</p> <p>Nomination and Remuneration Committee Gontermann-Peipers (India) Ltd. - Chairman</p> <p>Finance Committee Gontermann-Peipers (India) Ltd. - Chairman</p>	Nil
Details of shareholding (Both own or held by/ for other persons on a beneficial basis), if any, in the Company.	Nil	Nil	252 shares held in his name	Nil
Disclosure in terms of Clause 49(V)(G)(ia) of the Listing Agreement: Disclosure of relationships between directors inter-se	Nil	Nil	Nil	Ms. Vartika Mittal is the daughter of Mr. Pramod Kumar Mittal, Director of the Company.



ANNEXURE TO NOTICE (Contd.)
DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 26TH ANNUAL GENERAL MEETING.
(Pursuant to Clause 49 of the Listing Agreement)

Name of Director	: Mr. Susil Kumar Pal	Mr. Kashi Prasad Khandelwal	Mr. Asish Kumar Bhattacharyya
Date of Birth	: 03.01.1943	04.03.1951	11.04.1950
Date of Appointment	: 27.06.2003	30.04.2008	30.06.2004
Qualifications	: B.Sc (Hons), M.Tech. (Chem.Engg & Chem. Technology)	B.Com(H), LLB, FCA, DISA, CAAT (The Institute of Chartered Accountant of India)	B.Com (Honours),M.Com, FCA, FCMA, ACMA (UK), Diploma in Management Accountancy, D.Phil.
Expertise in specific functional areas	: Has a long term profile and experience in Finance , Risk Management . He is a retired General Manager (Credit) Allahabad Bank.	Practicing CA for more than 36 yrs. with wide experience of Audit, Taxation, Finance & Banking. Ex-member of Centre Council of the Institute of Chartered Accountants of India (ICAI).	Ex-Director, International Management Institute (IMI) Kolkata, Ex-Professor of Finance and Control, Indian Institute of Management Calcutta (IIMC), Member- National Group of the Accounting Standard Board of the Institute of Chartered Accountants of India, Member- Cost Accounting Standard Board, Member- Standing Committee of Accounting of the Insurance Regulatory and Development Authority (IRDA) and Member- Thesis Advisory Committee of West Bengal University of Technology.
List of Companies in which outside Directorship held	: Greenply Industries Ltd. Matsil Exports Pvt. Ltd.	Ashika Credit Capital Ltd. Kesoram Industries Ltd.	Escorts Asset Management Ltd. Punjab Communications Ltd. Riverside Management Academy (P) Ltd.
Chairman/Member of the committees of the Board of other Companies in which he is a Director	: Audit Committee Greenply Industries Ltd.- Chairman Stakeholders Relationship Committee Greenply Industries Ltd.- Member Nomination and Remuneration Committee Greenply Industries Ltd.- Member Operational Committee Greenply Industries Ltd.- Member	Audit Committee Ashika Credit Capital Ltd., Member Kesoram Industries Ltd.- Member Nomination and Remuneration Committee Ashika Credit Capital Ltd., Chairman Kesoram Industries Ltd.- Member Stakeholders Relationship Committee Ashika Credit Capital Ltd., Member Kesoram Industries Ltd.- Member Share Transfer & Finance Committee Kesoram Industries Ltd.- Member	Audit Committee Escorts Asset Management Ltd.- Chairman
Details of shareholding (Both own or held by/ for other persons on a beneficial basis), if any, in the Company.	: Nil	Nil	Nil
Disclosure in terms of Clause 49(IV)(G)(ia) of the Listing Agreement: Disclosure of relationships between directors inter-se	: Nil	Nil	Nil



BALASORE ALLOYS LIMITED

CIN: L27101OR1984PLC001354

Registered Office: Balgopalpur - 756020, Dist. Balasore, Odisha.

Website: www.balasurealloys.com; Email: mail@balasurealloys.com

Phone: +91-6782-275781-85 Fax: +91-6782-275724

ATTENDANCE SLIP

Regd. Folio No. / DP ID & Client ID:	
Name and Address of the Shareholder:	
Joint Holder(s):	
Number of Equity Shares held:	

1. I hereby record my presence at the 26th Annual General Meeting of the Company being held on Thursday, 25th September, 2014 at 9.30 a.m. at the Registered Office of the Company at Balgopalpur - 756 020, Dist. Balasore, Odisha.
2. Signature of the Shareholder / Proxy present _____
3. Shareholder / Proxy Holder wishing to attend the meeting must bring the Attendance slip, duly signed, to the meeting and hand it over at the entrance.
4. Shareholder / Proxy Holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the Meeting.



BALASORE ALLOYS LIMITED

CIN: L27101OR1984PLC001354

Registered Office: Balgopalpur - 756020, Dist. Balasore, Odisha.

Website: www.balasorealloys.com; Email: mail@balasorealloys.com

Phone: +91-6782-275781-85 Fax: +91-6782-275724

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-Mail ID :

Folio No. :

Client ID / DP ID :

I/We, being the Member(s), holding shares of the above named Company, hereby appoint:

1. Name: E-Mail ID:

Address:

Signature:

OR failing him/her

2. Name: E-Mail ID:

Address:

Signature:

OR failing him/her

3. Name: E-Mail ID:

Address:

Signature:

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 26th Annual General Meeting of the Company, to be held on Thursday, 25th September, 2014 at 9.30 A.M. at the Registered Office of the Company at Balgopalpur - 756 020, Dist. Balasore, Odisha and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	#	
		For	Against
Ordinary Business			
1	Adoption of the financial statement of the Company for the year ended on 31st March, 2014, together with the Reports of the Directors and Auditors thereon.		
2	Declaration of dividend on equity shares for the financial year ended on 31st March, 2014.		
3	Re-appointment of Ms. Vartika Mittal (DIN: 02451225) who retires by rotation, and being eligible, offers herself for re-appointment.		
4	Re-appointment of M/s Chaturvedi & Shah, Chartered Accountants as Statutory Auditors.		
Special Business			
5	Appointment of Mr. Mahesh Trivedi (DIN: 00050785) as an Independent Director for a term of five years.		
6	Appointment of Mr. Shantanu Mohapatra (DIN: 00176836) as an Independent Director for a term of five years.		
7	Appointment of Mr. Sujit Kumar Majumdar (DIN: 00177344) as an Independent Director for a term of five years.		
8	Appointment of Mr. Susil Kumar Pal (DIN: 00268527) as an Independent Director for a term of five years.		
9	Appointment of Mr. Kashi Prasad Khandelwal (DIN: 00748523) as an Independent Director for a term of five years.		
10	Appointment of Mr. Asish Kumar Bhattacharyya (DIN: 00799039) as an Independent Director for a term of five years.		
11	Revision of remuneration of Mr. R K Parakh (DIN: 00459699), Director-Finance.		
12	Ratification of remuneration of Cost Auditor of the Company for the financial year 2014-15.		
13	Approval for revision in mortgaging of properties of the Company under Section 180(1)(a) of the Companies Act, 2013.		
14	Approval for revising borrowing limit of the Company under Section 180(1)(c) of the Companies Act, 2013.		

Signed this day of, 2014.

Signature of Shareholder(s)

Signature of Proxy Holders(s)

Affix revenue stamp

Notes:

1. This form of proxy in order to be effective should be completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Statement and Notes please refer to the Notice of the 26th Annual General Meeting.
3. # It is optional to put a 'X' in the appropriate column against the Resolution indicated in the box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

BALASORE ALLOYS LIMITED

CIN: L27101OR1984PLC001354

Registered Office: Balgopalpur - 756020, Dist. Balasore, Odisha.
Website : www.balasorealloys.com; Email: mail@balasorealloys.com
Phone: +91-6782-275781-85 Fax: +91-6782-275724

Date: 7th August, 2014

Sub: Voting through electronic means.

Dear Member,

Pursuant to Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to the members in relation to the businesses to be transacted at the 26th Annual General Meeting to be held at the Registered Office of the Company at Balgopalpur - 756 020, Dist. Balasore, Odisha on Thursday, 25th September, 2014 at 9.30 A.M.

The Company has engaged the services of Central Depository Services (India) Ltd (CDSL) to provide e-voting. The e-voting facility is available at the link www.evotingindia.com

The e-voting facility will be available during the following voting period:-

Commencement of e-voting	From : 10.00 A.M. of 17th September, 2014 (Wednesday)
End of e-voting period	Upto : 6.00 P.M. of 19th September, 2014 (Friday)

E-voting shall not be allowed beyond 6.00 p.m. of 19th September, 2014. During the e-voting period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the Record Date may cast their votes electronically. The Record Date for the purpose of e-voting is 14th August, 2014.

Please read the instructions given herein below for exercising vote.

These details and instructions form an integral part of the Notice for the 26th Annual General Meeting to be held on Thursday, 25th September, 2014.

INSTRUCTIONS FOR E-VOTING

Members are requested to follow the below mentioned instructions to cast their vote through e-voting:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period and Click on "Shareholders" tab.
- (ii) Now enter your user ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 alpha numeric DP ID followed by 8 digits client ID). Members holding shares in Physical Form should enter the Folio Number registered with the Company and then enter the Characters as displayed on the screen and Click on Login.
- (iii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company, then your existing password is to be used. If you are a first time user, follow the steps given below:

**(Contd.)**

(iv) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders): <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. Sequence number is communicated in the address label. 	
DOB	Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (ii).	

- (v) After entering these details appropriately, click on "SUBMIT" TAB.
- (vi) Members holding shares in physical form will then reach directly to the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that the password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on EVSN (140812030) of BALASORE ALLOYS LTD.
- (ix) On the voting page, you will see Resolution description and against the same, the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "Resolutions File link" if you wish to view the entire set of Resolutions.
- (xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



(Contd.)

(xiv) If you are a Demat account holder and have forgotten your password then enter the User ID and then enter the Characters as displayed and click on Forgot Password & enter the relevant details as promoted by the system.

(xv) Note for Corporate Shareholders:

Corporate Shareholders {i.e. other than individuals, HUF, NRI, Trust (non-registered)} are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the respective Corporate's stamp and duly signed should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details, they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution in favour of Authorised Person and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xvi) The results of e-voting will be announced by the Company on its website and also informed to the stock exchanges.

The e-voting period begins on Wednesday, 17th September, 2014 (10.00 A.M.) and ends on Friday, 19th September, 2014 (6.00 P.M.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Record Date of 14th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions ("FAQ"s) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or call at toll free number 18002005533.

Kindly note that once you have cast your vote, you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.

Mr Manoj Kumar Banthia, Practicing Company secretary (membership No.11470) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Registered Office:

BALASORE ALLOYS LIMITED
Balgopalpur - 756020,
Balasore, Odisha,
Phone: +91-6782-275781-85
Fax: +91-6782-275724
Email: mail@balasorealloys.com
investorshelpline@balasorealloys.com

Registrar and Share Transfer Agent:

MCS Limited
Unit: Balasore Alloys Ltd
77/2A, Hazra Road,
Kolkata - 700029
Phone: +91-33 24541892/1893
+91-33 40724051/4052/4053
Fax: +91-33 40724050/24541961
Email: mcskol@rediffmail.com

Thanking you,
Yours faithfully,

For BALASORE ALLOYS LIMITED

Sd/-

TRILOCHAN SHARMA
VP & Company Secretary

