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CIN : L27101OR1984PLC001354

REF: BAL/SEC/2017
December 23, 2017

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

Dear Sir,

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 ('ED')

This is in furtherance to our letter no. BAL/SEC/2017, dated 17th December, 2017 regarding clarification on news item in media related to attachment of assets of the company in relation to a case registered by ED against Global Steel Holdings Limited (GSHL), Global Steel Philippines Inc. (GSPI) and others on an alleged complaint by STC. We clarify that company is nowhere connected with such complaint or matter.

We would like to inform that we are in receipt of such attachment order provisionally attaching the part of the immovable properties /fixed assets ("Assets") worth Rs. 244.8907 Crores being the purported equivalent reflective value of the alleged proportionate shares in the Company i.e. 30.35% of GSHL & Shri Pramod Kumar Mittal. It has been further directed in the aforesaid order that certain Assets of the Company to the extent of





above value shall not to be transferred, disposed, parted with or otherwise dealt with in any manner whatsoever until or unless specially permitted to do so by the ED.

Please note that, company has no business relationship with GSHL and GSPI in any manner. Further, company had nothing to do with the alleged transactions between STC, GSHL & GSPI.

The action on the part of ED in relation to the company is arbitrary and contrary to the well-established principle of the law as pronounced by Hon'ble Supreme Court as the company is a separate legal entity independent from its shareholders as advised by the legal counsels. This Order will not affect the day to day operations of the company.

The company will take appropriate legal action to protect the interest of all stakeholders.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Balasore Alloys Ltd.

Trilochan Sharma
President & Company Secretary