



CIN-L27101OR1984PLC001354

REF: BAL/SEC/2016

September 28, 2016

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Ref:- Stock Code 513142

Sub:- Declaration Of Results of Postal Ballot

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration), Rules, 2014, the Board of Directors of the Company had accorded its approval to conduct a Postal Ballot to seek consent of the members of the Company for the Special Resolutions to be passed through postal ballot as specified in the Notice dated 12th August, 2016 ("the said Notice").

The Company had appointed Mr. Manoj Kumar Banthia, Partner of M/s MKB & Associates, Practising Company Secretaries, Kolkata, as the scrutiniser for conducting the postal ballot process in a fair and transparent manner. The scrutinizer has submitted this report on 27th September, 2016. The said Scrutiniser's Report is annexed as **Annexure - I** to this letter.

On the basis of the report submitted by the scrutinizer, the Company hereby declares that the following resolutions have been passed with requisite majority and such resolutions are deemed to have been passed on the last day of voting i.e., 26th September, 2016.

Special Resolution

Item No. 1:

Issue of Convertible Warrants on Preferential Basis

Item No. 2:

To make Loan(s) and to give guarantee (s), provide security (ies) or make investment(s) in excess of the prescribed limit under Section 186 of the Companies Act, 2013.





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This is for your information and record.

Thanking You,

Yours sincerely,

For Balasore Alloys Limited

Trilochan Sharma

President & Company Secretary

Date: 28.09.2016

Place: Kolkata

**Postal Ballot and Electronic Voting (e-voting) of Balasore Alloys Limited –
details of voting results**

Date of declaration of the results of Postal ballot and E –Voting	28th September, 2016
Total number of shareholders on record date:- (being cut-off date for determining shareholders entitled to vote - 19.08.2016	125203
No. of shareholders present in the meeting either in person or through proxy:- Promoter and Promoter Group: Public:	Not Applicable
No. of shareholders present in the meeting through Video Conferencing:- Promoter and Promoter Group: Public:	Not Applicable



Agenda – wise Disclosure

SPECIAL BUSINESS

Agenda Item No. 1:-

Issue of Convertible Warrants on Preferential Warrants

Resolution Required:					Special Resolution			
Whether promoter / promoter group are interested in the agenda/ resolution?					Yes			
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) =[(2)/(1)*100]	(4)	(5)	(6) =[(4)/(2)*100]	(7) =[(5)/(2)*100]
Promoter and Promoter Group	E - Voting	44535816	23697366	53.21%	23697366	0	100%	0%
	Poll		0	0.00%	0	0	0%	0%
	Postal Ballot		8000000	17.96%	8000000	0	100%	0%
	Total		31697366	71.17%	31697366	0	100%	0%
Public	E-Voting	34354595	45446	0.13%	10624	34822	23.38%	76.62%
	Poll		0	0	0	0	0.00%	0.00%
	Postal Ballot		18945	0.06%	17507	1438	92.41%	7.59%
	Total		64391	0.19%	28131	36260	43.69%	56.31%
Total		78890411	31761757	40.26%	31725497	36260	99.89	0.11



Agenda Item No. 2:-

To make loan(s) and to give guarantee(S), provide security (ies) or make investment(s) in excess of the prescribed limit under section 186 of the Companies Act, 2013.

Resolution Required:					Special Resolution			
Whether promoter / promoter group are interested in the agenda/ resolution?					Yes			
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) =[(2)/(1)*100]	(4)	(5)	(6) =[(4)/(2)*100]	(7) =[(5)/(2)*100]
Promoter and Promoter Group	E -Voting	44535816	23697366	53.21%	23697366	0	100%	0%
	Poll		0	0.00%	0	0	0%	0%
	Postal Ballot		8000000	17.96%	8000000	0	100%	0%
	Total		31697366	71.17%	31697366	0	100%	0%
Public	E-Voting	34354595	45446	0.13%	7404	38042	16.29%	83.71%
	Poll		0	0	0	0	0.00%	0.00%
	Postal Ballot		18945	0.06%	17443	1502	92.07%	7.93%
	Total		64391	0.19%	24847	39544	38.59%	61.41%
Total		78890411	31761757	40.26%	31722213	39544	99.88%	0.12%





SCRUTINIZER'S REPORT

[Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Rule 20 as amended by Companies (Management & Administration) Amendment Rules, 2015]

27th September, 2016

To
 The Chairman
 Balasore Alloys Limited
 Balgopalpur,
 Dist. Balasore
 Odisha - 756020.

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot & Voting through E-voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20, *mutatis mutandis*, of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Manoj Kumar Banthia, partner of MKB & Associates, Practicing Company Secretaries, appointed by the Board of Directors of Balasore Alloys Limited (the Company) at its meeting held on 12th August, 2016 for the purpose of scrutinizing the postal ballot process and voting through e-voting conducted for seeking approval of members of the Company for;

- issue of 2,30,00,000 Convertible Warrants having nominal value of Rs. 5/- each, and
- to make investment, give loans/guarantee or provide security in excess of the prescribed limit under Section 186 of the Companies Act, 2013.

do hereby submit my report as follows:

- (a) The notice dated 12th August, 2016 with the Statement under Section 102 of the Act setting out all material facts in respect of the resolution mentioned therein was sent to the shareholders of the Company electronically by email and physically by





Registered Post/Speed Post/Courier to the members whose names appear on the register of members/ list of beneficial owners as received from the National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 19th August, 2016.

- (b) The Company had dispatched the Postal Ballots, along with the Notice, the Postal Ballot forms along with postage prepaid business reply envelope by speed post and courier on 27th August, 2016 and by email on 27th August, 2016. The company also provided voting through e-voting facility offered by Central Depository Services (India) Limited (CDSL) to its shareholders.
- (c) The members holding shares either in physical or dematerialized form, as on the "Cut off" date i.e. 19th August, 2016 were entitled to vote on the proposed resolution.
- (d) In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the voting period commenced on Sunday, 28th August, 2016 at 9:00 AM(IST) and ended on Monday, 26th September, 2016 at 5:00 PM (IST).
- (e) All physical ballots received up to close of Working hours i.e. 5.00 P.M on Monday, 26th September, 2016 being the last date and time fixed by the Company for receipt of the Ballot Forms, were opened on 26th September, 2016 in my presence and scrutinized by me. The votes cast through postal ballot were counted first, and thereafter, the votes cast through e-voting were unblocked in presence of Mr. Saheb Ali and Ms. Pritha Bose who acted as witnesses in accordance with Rule 20 of the Companies (Management & Administration) Rules, 2014.
- (f) Particulars of all the Postal Ballot Forms received from the Members have been entered in a register separately maintained for the purpose.
- (g) The Postal Ballot Forms were kept under safe custody in sealed and tamper proof ballot box before commencing the scrutiny of such Postal Ballot Forms.





- (h) Thereafter, the details containing inter alia, list of the members, who voted "For" or "Against" on the resolution were derived from the ballot forms received from the members of the Company as well as the report generated from the e-voting website of CDSL's e-voting website <https://www.evotingindia.com> in respect of voting through e-voting.
- (i) The Company in aggregate has received 53 (fifty three) Postal Ballot forms representing 8019605 shares in the Company out of which 8 (eight) ballot forms were invalid consisting of 660 shares. Further, I have received 19 ballots which were incomplete and have not been considered for purpose this report.
- (j) 68 (Sixty eight) members have cast their votes through e-voting. There was no invalid vote through e-voting.

I now submit my consolidated report as under on the result of the voting through e-voting and poll conducted at the meeting.

Item no. 1 - Special Resolution - Approval for issue and allotment of 2,30,00,000 Convertible Warrants having nominal value of Rs. 5/- each Promoter Group Companies/Persons Acting in Concert.

	Voting through e-voting		Voting through Ballots		Consolidated Voting Results		
	No. of Member s who voted	No. of votes cast	No. of Ballots	No. of votes cast	No. of Member s who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	61	23707990	36	8017507	97	31725497	99.89%
Voted against the resolution	7	34822	9	1438	16	36260	00.11%
Invalid votes	Nil	Nil	8	660	8	660	NA





Item no. 2 – Special Resolution – Approval to make investment, give loans/guarantee or provide security in excess of the prescribed limit under Section 186 of the Companies Act, 2013.

	Voting through e-voting		Voting through Ballots		Consolidated Voting Results		
	No. of Member s who voted	No. of votes cast	No. of Ballots	No. of votes cast	No. of Member s who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	55	23704770	35	8017443	90	31722213	99.88%
Voted against the resolution	13	38042	10	1502	23	39544	00.12%
Invalid votes	Nil	Nil	8	660	8	660	NA

In view of the above scrutiny, I hereby certify that the special resolutions, as aforesaid, as set out in notice dated 12th August, 2016 has been approved and passed by the requisite majority.

The Postal Ballot Forms and other related papers/ registers and records have been handed over to the Director/Company Secretary of the Company authorized by the Board to supervise the Postal Ballot process

Thanking You,
Yours Faithfully

MKB & Associates
Company Secretaries

Manoj Kumar Banthia
[Partner]

Membership No.: 11470
COP No.: 7596

Date: 27th September, 2016
Place: Kolkata