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CIN : L27101OR1984PLC001354

REF: BAL/SEC/2019

May 30, 2019

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

Sub: Annual Secretarial Compliance Report for the financial year 2018-19.

Dear Sir,

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 enclosing herewith Annual Secretarial Compliance Report dated 29th May, 2019 for the financial year ended 31st March, 2019 issued by M/s MKB & Associates, Practising Company Secretaries.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Balasore Alloys Ltd.

Trilochan Sharma
President & Company Secretary



**SECRETARIAL COMPLIANCE REPORT OF BALASORE ALLOYS LIMITED FOR
THE YEAR ENDED 31.03.2019**

I, Manoj Kumar Banthia, Partner, MKB & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **Balasore Alloys Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2019 in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, to the extent applicable, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines)	Deviations	Observations/ Remarks of the Practicing Company Secretary
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	including specific clause)		
1.	Regulation 17(1) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	During the financial year ended 31 st March, 2019, the company has not appointed a Women Director upon resignation of Mrs. Mita Jha with effect from 24.04.2018	The company has appointed Mrs. Rupanjana De as woman director with effect from 03.04.2019. BSE Limited has imposed fine for violation of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same has been paid by the Company.
2.	Regulation 31(2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Out of the entire shareholding of the promoters, 4660 equity shares (0.005% of the total share capital of the Company) are not held in dematerialized form.	4,660 Shares of the Promoters are lying as collateral securities with Bank. The company is following up with the Banks to facilitate dematerialization.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited (BSE)	During the financial year ended 31 st March, 2019, the company has not appointed a Women Director upon resignation of Mrs. Mita Jha with effect from 24.04.2018 in violation of Regulation	Fine was imposed by BSE on the Company	The Company has paid the fine for violation of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same has been paid by the Company. to BSE. The company has appointed





		17 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015		Mrs. Rupanjana De as woman director with effect from 03.04.2019.
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- (d) Being the first year of Secretarial Compliance Report, there are no comments on the observations made in the secretarial compliance report of previous years.

Date: 29.05.2019
Place: Kolkata

For **MKB & Associates**
Company Secretaries

Manoj Kumar Banthia
[Partner]

ACS no. 11470

COP no. 7596

FRN: P2010WB042700