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Website : www.balasorealloys.com
CIN : L27101OR1984PLC001354

03rd July, 2023

To,
The Secretary
Bombay Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Ref: Script Code :513142

Sub: Intimation of outcome of results of Postal Ballot

Dear Sir,

As required under Regulation 44(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of e-voting results along with the Scrutinizer Report are annexed as Annexure I and II of this letter respectively.

This is for your kind information and record.

Thanking You,

Yours Faithfully,

For Balasore Alloys Limited


(Pankaj Agarwal)
Company Secretary



BALASORE ALLOYS LIMITED
Result of Voting by Postal Ballot (Remote Voting) concluded on July 2, 2023 at 05:00 P.M

Date of the AGM/EGM		July 2, 2023 (Last date of Voting)					
Total Number of Shareholders on record date		114435					
Number of shareholders present in the meeting either in person or through Proxy:		N.A. (As the Voting was through Remote Evoting on Postal Ballot)					
Promoters and Promoter Group :							
Public							
Number of shareholders attended in the meeting through Video Conferencing:		N.A. (As the Voting was through Remote Evoting on Postal Ballot)					
Promoters and Promoter Group :							
Public							
Agenda - wise disclosure(to be disclose seperately for each item)							
Resolution required : (Ordinary/Special)		Special					
Rescission of the resolution passed by the members in the general meeting held on 29th May, 2023							
Whether Promoter/Promoter Group are interested in the agenda/resolution							
Category	Mode of Voting	No of shares held	No of vote polled	% of votes polled on outstanding	No of votes - in favor	No of votes - Against	% of votes in favour on total % of votes against on vote polled
Promoter and	E-Voting	57338640		0	0	0	0.00
	Poll						
Promoter	Postal Ballot(if applicable)						
Group	Total	57338640		0	0	0	0.00
Public-	E-Voting	2301596		0	0	0	0.00
Institutions	Poll						
	Postal Ballot(if applicable)						
	Total	2301596		0	0	0	0.00
Public-	E-Voting						
Non-Institutions	e-Voting (venu)	33685175		1900196	1883392	16804	99.12
	Postal Ballot(if applicable)						
	Total	33685175		1900196	1883392	16804	99.12
		93325411		1900196	1883392	16804	99.12
							0.88



BALASORE ALLOYS LIMITED

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114435

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N.A. (As the Voting was through Remote Evoting on Postal Ballot)

Promoters and Promoter Group :

Public

Number of shareholders attended in the meeting through Video Conferencing:

N.A. (As the Voting was through Remote Evoting on Postal Ballot)

Promoters and Promoter Group :

Public

Agenda - wise disclosure (to be disclose seperately for each item)

Resolution required : (Ordinary/Special)

Special

Approval of Borrowing under the provisions of section 179,180(1)(a), 180(1)(c) of the Companies Act

Whether Promoter/Promoter Group are interested in the agenda/resolution

Category	Mode of Voting	No of shares held	No of vote polled	% of votes polled on outstandi	No of votes - in favor	No of votes - Aga	% of votes in favour on vot	% of votes against on vote polled
Promoter and	E-Voting	57338640	0	0.00	0	0	0.00	0.00
Promoter	Poll							
	Postal Ballot(if applicable)							
Group	Total	57338640	0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	2301596	0	0.00	0	0	0.00	0.00
	Poll							
	Postal Ballot(if applicable)							
	Total	2301596	0	0.00	0	0	0.00	0.00
Public-Non-Institutions	E-Voting	33685175	1900196	5.64	1882786	17410	99.08	0.92
	e-Voting (venu)							
	Postal Ballot(if applicable)							
	Total	33685175	1900196	5.64	1882786	17410	99.08	0.92
		93325411	1900196	2.04	1882786	17410	99.08	0.92



BALASORE ALLOYS LIMITED

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Number of shareholders present in the meeting either in person or through Proxy:		N.A. (As the Voting was through Remote Evoting on Postal Ballot)						
Promoters and Promoter Group :								
Public								
Number of shareholders attended in the meeting through Video Conferencing:		N.A. (As the Voting was through Remote Evoting on Postal Ballot)						
Promoters and Promoter Group :								
Public								
Agenda - wise disclosure(to be disclose seperately for each item)								
Resolution required : (Ordinary/Special)		Ordinary						
Approval for entering into related party transaction pursuant to the provisions of SEBI (LODR) Regulations								
Whether Promoter/Promoter Group are interested in the agenda/resolution								
Category	Mode of Voting	No of shares held	No of vote polled	% of votes polled on outstanding	No of votes - in favour	No of votes - Against	% of votes in favour on vote	% of votes against on vote polled
Promoter and Promoter	E-Voting	57338640		0	0	0	0.00	0.00
	Poll							
	Postal Ballot(if applicable)							
Group Public-Institutions	Total	57338640		0	0	0	0.00	0.00
	E-Voting	2301596		0	0	0	0.00	0.00
	Poll							
	Postal Ballot(if applicable)							
	Total	2301596		0	0	0	0.00	0.00
Public-Non-Institutions	E-Voting	33685175	1900196	5.64	1878950	21246	98.88	1.12
	e-Voting (venu)							
	Postal Ballot(if applicable)							
	Total	33685175	1900196	5.64	1878950	21246	98.88	1.12
		93325411	1900196	2.04	1878950	21246	98.88	1.12





SCRUTINIZER'S REPORT

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

3rd July, 2023

To
The Chairman
Balasore Alloys Limited
Balgopalpur - 756 020
Dist. Balasore, Orissa

Dear Sir,

I, Raj Kumar Banthia, Partner of MKB & Associates, Practicing Company Secretaries has been appointed by the Board of Directors of Balasore Alloys Limited (the Company) for the purpose of scrutinizing the postal ballot process including voting through e-voting conducted for seeking approval of members of the Company on the items as mentioned in postal ballot notice dated 30th May, 2023 do hereby submit my report as follows:

- (a) On 1st June, 2023 the Company has completed the dispatch of Notice of Postal Ballot electronically to all the members who have registered their e-mail addresses with the Company/RTA or with the Depositories and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off date i.e. Friday, 26th May, 2023, in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated December 28, 2022 ("MCA Circulars").
- (b) The Company has provided 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. Friday, 26th May, 2023 were entitled to vote on the proposed resolutions.
- (d) In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the voting period commenced on Saturday, 3rd June, 2023 at 9:00 a.m. and ended on Sunday, 2nd July, 2023 at 5:00 p.m.
- (e) Since the voting on the postal ballot was conducted only through e-voting, reporting on number of physical postal ballot forms received including those that are invalid, is not applicable.
- (f) The e-voting facility provided by CDSL was unlocked on Sunday, 2nd July, 2023 in the presence of two witnesses.
- (g) Thereafter, the details containing, inter-alia, list of the members, who voted "For" or "Against" on the resolutions were derived from the report generated from the e-voting website of CDSL: www.evotingindia.com in respect of voting through e-voting.
- (h) 130 Members representing 1,900,196 equity shares have cast their votes through e-voting on the resolution and all such votes were valid.

I now submit my consolidated report as under on the results of the voting through e-voting.

Item No. 1 as Special Resolution: Rescission of the resolution No. 4 passed at the annual general meeting of the members of the company held on 29th May, 2023 in respect of borrowing moneys whether rupee loans or foreign currency loans or other external commercial borrowings, from time to time.

Voting through e-voting		Voting through Ballots		Consolidated Voting Results			
No. of Members who voted	No. of votes cast	No. of Ballots	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast	





Voted in favour of the resolution	113	1,883,392	NA	NA	113	1,883,392	99.1157
Voted against the resolution	17	16,804	NA	NA	17	16,804	0.8843
Total	130	1,900,196	NA	NA	130	1,900,196	100

Item No. 2 as Special Resolution: Resolution passed pursuant to provisions of Section 179,180(1)(a), 180(1)(c) and other applicable provisions of the Companies Act, 2013 to (a) approve and ratify amount aggregating to INR equivalent of USD 65 million received from DIL, in one or more tranches as loan / External Commercial Borrowings from Direct Investments Limited ("DIL"), a company incorporated in British Virgin Island and a promoter group company, (b) approve availing such additional amounts as may be required from DIL as loan/External Commercial Borrowing, subject to maximum amount of USD 5 million and (c) approve creation of charge and providing such security on the assets of the Company for such loan / borrowing upon such terms and conditions as may be mutually agreed between the Company and DIL.

	Voting through e-voting		Voting through Ballots		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Ballots	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	109	1,882,786	NA	NA	109	1,882,786	99.0838
Voted against the resolution	21	17,410	NA	NA	21	17,410	0.9162
Total	130	1,900,196	NA	NA	130	1,900,196	100

Item No. 3 as Ordinary Resolution: Resolution passed pursuant to Regulation 23 and other applicable provisions of the SEBI LODR and the Companies Act, 2013 to enter into contract(s) or arrangements(s) with DIL for (a) ratifying amounts aggregating to INR equivalent of USD 65 million, which is already received from DIL, in one or more tranches, as loan / External Commercial Borrowings from DIL; (b) availing such additional amounts as may be required from DIL as loan/Extra Commercial Borrowing, subject to maximum amount of 5 million on the terms and conditions as contained under the Loan Documents ("Proposed Transaction").





MKB & Associates
Company Secretaries

SHANTINIKETAN | 5TH FLOOR | ROOM NO. 511 | 8, CAMAC STREET | KOLKATA-700 017
TEL : 91 - 33 - 4602 3133/34 | E-mail : mbanthia2010@gmail.com

	Voting through e-voting		Voting through Ballots		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Ballots	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	111	1,878,950	NA	NA	111	1,878,950	98.8819
Voted against the resolution	19	21,246	NA	NA	19	21,246	1.1181
Total	130	1,900,196	NA	NA	130	1,900,196	100

In view of the above scrutiny, I hereby certify that the resolution nos. 1 to 3 as aforesaid, as set out in notice dated 30th May, 2023 has been approved and passed by requisite majority.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700




Raj Kumar Banthia
Partner

Membership no. 17190
COP no. 18428

Date: 03.07.2023
Place: Kolkata
UDIN: A017190E000536863