



CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended]

To,

The Chairman of the 32nd (Thirty Second) Annual General Meeting (AGM) of Members of **BALASORE ALLOYS LIMITED** (CIN: L27101OR1984PLC001354), held on Thursday, 30th March, 2023 at 11:30 A.M. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

Dear Sir,

I, Raj Kumar Banthia, Partner of MKB & Associates, Practicing Company Secretaries, appointed by the Board of Directors of **BALASORE ALLOYS LIMITED** ("the Company") for the purpose of scrutinizing the process of voting through Remote-Voting and electronic voting at the Annual General Meeting, pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and 21 of the Companies (Management & Administration) Rules, 2014 as amended, Regulation 44 of SEBI (LODR) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022 respectively issued by the Ministry of Corporate Affairs (collectively referred to as the "MCA Circulars") and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 12th May, 2020, 15th January, 2021 and 5th January, 2023 and Secretarial Standards on General Meetings, in respect of the below mentioned Resolutions proposed at the 32nd Annual General Meeting of the Company held on Thursday, 30th March, 2023 at 11:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), do hereby submit my report as follows:





- (a) The Notice dated 15th February, 2023 convening the 32nd Annual General Meeting of the Company along with the Statement under Section 102 of the Act setting out all material facts in respect of Resolutions mentioned therein, was sent electronically on 06th March, 2023 to the members of the Company whose email addresses were registered with the Company/ Depositories/ RTA.
- (b) Since this AGM was held pursuant to the aforesaid MCA Circulars through VC or OAVM, physical attendance of the members has been dispensed with. Accordingly, in terms of above mentioned MCA and SEBI circulars, the facility for appointment of proxies by the members were also dispensed with.
- (c) The Company provided remote e-voting facility offered by Central Depository Services (India) Limited(CDSL) to its shareholders. At the Annual General Meeting, the Company provided electronic voting facility offered by CDSL to the shareholders who did not cast their vote through remote e-voting.
- (d) The members holding shares either in physical or dematerialized form, as on the "Cut Off" date i.e. Thursday, 23rd March, 2023 were entitled to vote on the proposed resolutions.
- (e) 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 for remote e-voting commenced on Monday, 27th March, 2023 at 9:00 AM (IST) and ended on Wednesday, 29th March, 2023 at 5:00 PM (IST).
- (f) The members present at the meeting exercised their voting rights electronically through facility offered by Central Depository Services (India) Limited (CDSL).





- (g) After conclusion of voting at the 32nd Annual General Meeting, the votes cast electronically at the meeting were counted first, and thereafter, the votes cast through remote e-voting were unblocked in presence of Ms. Dimple Sonthalia and Ms. Khushi Nangalia, who acted as witnesses in accordance with Rule 20 the Companies (Management & Administration) Rules, 2014 as amended.
- (h) Thereafter, the details containing, inter alia, list of the members, who voted "For" or "Against" on each of the resolutions that were put to vote through remote e-voting and electronic voting during the AGM were derived from the report generated from the e-voting website of CDSL, www.evotingindia.com.
- (i) A total of 59 Members have cast their vote, out of which 52 Members have cast their votes through remote e-voting and all such votes are valid, 7 Members have cast their votes electronically during the AGM and all such votes are valid.

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

	Number of votes (shares) cast through Remote E- voting. (1)	Number of Votes (shares) cast through e-voting during the meeting (2)	Total (1)+(2)=(3)	% of total number of valid votes cast
ORDINARY BUSINESS				
Item No.1 as an Ordinary Resolution: To receive, consider and adopt the Audited Financial Statements (including Consolidated Audited Financial Statements) of the Company for the financial year ended on March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon.				
(1) Voted in favour of the resolution	57233304	1187	57234491	99.9991





(2) Voted against the resolution	-	507	507	0.0009
Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--

SPECIAL BUSINESS

Item No.2 as an Ordinary Resolution: Appointment of M/s B. Nath & Co, Chartered Accountants, (Firm Registration No. 307057E), as statutory auditors of the company with effect from 15th February, 2023 to fill the casual vacancy caused due to resignation of M/s Chaturvedi & Shah LLP, Chartered Accountants.

(1) Voted in favour of the resolution	57233304	1187	57234491	99.9991
(2) Voted against the resolution	0	507	507	0.0009
Total	57233304	1694	57234998	100
(3) Invalid votes	--	--	--	--

Item No.3 as an Ordinary Resolution: Appointment of M/s. B. Nath & Co., Chartered Accountants (Firm Registration No.307057E) as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 32nd Annual General Meeting until the conclusion of the 37th (thirty-seventh) Annual General Meeting of the Company.

(1) Voted in favour of the resolution	57233199	1187	57234386	99.9989
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(2) Voted against the resolution	105	507	612	0.0011
Total	57233304	1694	57234998	100
(3) Invalid votes	--	--	--	--

Item No.4 as an Special Resolution: Reappointment of Mr. Anil Kumar Sureka (DIN:00058228) as the Managing Director of the Company for a period of one year.

(1) Voted in favour of the resolution	57233199	1187	57234386	99.9989
(2) Voted against the resolution	105	507	612	0.0011
Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--

Item No.5 as an Ordinary Resolution: Ratification of remuneration of Cost Auditor of the Company for the financial year 2020-21.

(1) Voted in favour of the resolution	57233199	1187	57234386	99.9989
(2) Voted against the resolution	105	507	612	0.0011





Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--
Item No.6 as an Ordinary Resolution: Ratification of remuneration of Cost Auditor of the Company for the financial year 2021-22.				
(1) Voted in favour of the resolution	57233048	1187	57234235	99.9987
(2) Voted against the resolution	256	507	763	0.0013
Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--
Item No. 7 as an Ordinary Resolution: Ratification of remuneration of Cost Auditor of the Company for the financial year 2022-23.				
(1) Voted in favour of the resolution	57233199	1187	57234386	99.9989
(2) Voted against the resolution	105	507	612	0.0011
Total	57233304	1694	57234998	100





(3) Invalid votes:	--	--	--	--
Item No.8 as a Special Resolution: Appointment of Mr. Pravakar Mohanty (DIN: 01756900) as an Independent Director of the Company for a term of 5 (Five) Years from 15th February, 2023 to 14th January, 2028.				
(1) Voted in favour of the resolution	57232985	1187	57234172	99.9988
(2) Voted against the resolution	168	507	675	0.0012
Total	57233153	1694	57234847	100
(3) Invalid votes:	--	--	--	--
Item No. 9 as a Special Resolution: Appointment of Mr. Ramen Ray Mandal(DIN:00700908) as an Independent Director of the Company for a term of 5 (Five) Years from 15th February, 2023 to 14th January, 2028.				
(1) Voted in favour of the resolution	57232985	1187	57234172	99.9986
(2) Voted against the resolution	319	507	826	0.0014
Total	57233304	1694	57234998	100





(3) Invalid votes:	--	--	--	--
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Item No. 10 as a Special Resolution: Appointment of Ms. Shweta Jain (DIN: 10045546) as an Independent Woman Director of the Company for a term of 5 (Five) Years from 15th February, 2023 to 14th January, 2028.

(1) Voted in favour of the resolution	57233136	1187	57234323	99.9989
(2) Voted against the resolution	105	507	612	0.0011
Total	57233241	1694	57234935	100
(3) Invalid votes:	--	--	--	--

Item No. 11 as a Special Resolution: Appointment of Mr. Paramesh Bhattacharya (DIN: 092214595) as Independent Director of the Company for a term of 3 (Three) Years.

(1) Voted in favour of the resolution	57232985	1187	57234172	99.9986
(2) Voted against the resolution	319	507	826	0.0014
Total	57233304	1694	57234998	100





(3) Invalid votes:	--	--	--	--
Item No. 12 as an Ordinary Resolution: Appointment of Mr. Rajib Das (DIN: 09132223) as Director of the Company.				
(1) Voted in favour of the resolution	57233199	1187	57234386	99.9989
(2) Voted against the resolution	105	507	612	0.0011
Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--
Item No. 13 as an Ordinary Resolution: Appointment of Mr. Saivenkat Chitishureshababu Chigurupali (DIN: 09131190) as Director of the Company.				
(1) Voted in favour of the resolution	57233048	1187	57234235	99.9987
(2) Voted against the resolution	256	507	763	0.0013
Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--





Item No. 14 as an Special Resolution: Appointment of Mr. Saivenkat Chitisureshbabu Chigurupali(DIN: 09131190) as Whole time Director designated as Director-Operations for a period of 3 (three) years.

(1) Voted in favour of the resolution	57233048	1187	57234235	99.9987
(2) Voted against the resolution	256	507	763	0.0013
Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--

Item No. 15 as an Special Resolution: Revision in remuneration of Mr. Saivenkat Chitisureshbabu Chigurupali (DIN: 09131190), Executive Director with effect from 15th February, 2023 for the remaining period of his existing tenure.

(1) Voted in favour of the resolution	57233099	1187	57234286	99.9988
(2) Voted against the resolution	205	507	712	0.0012
Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--






Item No. 16 as a Special Resolution: Appointment of Mr. Akula Nagendra Kumar (DIN: 08462253) as the Managing Director of the Company for a period of 3 (three) years.				
(1) Voted in favour of the resolution	57233199	1187	57234386	99.9989
(2) Voted against the resolution	105	507	612	0.0011
Total	57233304	1694	57234998	100
(3) Invalid votes:	--	--	--	--

Based on the aforesaid results, the resolution no.(s) 1 to 16 as contained in the Notice have been passed with the requisite majority.

The remote e- voting register and other related papers/ registers and records is under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely after the minutes of the Meeting are signed.

For MKB & Associates
Company Secretaries
Firm Reg No: P2010WB042700


Raj Kumar Banthia
Partner

Membership no. 17190
COP no. 18428

Date: 31.03.2023
Place: Kolkata
UDIN: A017190D003354007