

## Corporate Governance Format to be submitted by listed entity on quarterly basis

Annexure-I

- 1 Name of Listed Entity: **BALASORE ALLOYS LIMITED**  
 2 Quarter ending : **31st Mar.'2024**  
 3 Whether the Listed Entity has Regular Chairperson : **NO**  
 4 Whether Chairperson is related to MD or CEO : **NO**

## I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment	Date of Birth	Initial Date of appointment	Date of re-appointment	Date of Cessation of current term	Tenure of Independent Director (in months)	No of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	PRAVAKAR MOHANTY	AASPM8601P & 01756900	Independent	15-02-2023	19-03-1959	15-02-2023			13.17	1	1	1	0
Mrs.	SHWETA JAIN	AKQPJ7254H & 10045546	Independent	15-02-2023	04-02-1984	15-02-2023			13.17	1	1	1	0
Mr.	RAMEN RAY MANDAL	AEUPM5069D & 00700908	Independent	15-02-2023	02-12-1968	15-02-2023			13.17	1	1	2	2
Mr.	PARAMESH BHATTACHARYA	AGCPB3166C & 09221495	Independent	08-07-2021	15-12-1963	08-07-2021			32.24	1	1	2	0
Mr.	RAJIB DAS	AEZPD3039D & 09132223	Non- Executive Non-Independent	02-04-2021	10-04-1971	02-04-2021				1	0	0	0
Mr.	SAIVENKAT CHITISURESHBABU	AEOPC4193L & 09131190	Executive	02-04-2021	28-08-1971	02-04-2021				1	0	0	0
Mr.	CHIGURUPALI RAJENDRA KUMAR PARAKH	AEJPP0728B & 00459699	Executive	23-06-2023	28-12-1967	23-06-2023		28-03-2024		1	0	0	0
Mr.	DEBASISH GANGULY	AEIPG6459B & 10104368	Executive	10-04-2023	10-02-1970	10-04-2023		28-03-2024		1	0	0	0
Mr.	DEBASISH GANGULY	AEIPG6459B & 10104368	Executive	28-03-2024	10-02-1970	28-03-2024				1	0	0	0
Mr.	CHIKALI NAGARAJU	ADVPC8757E & 07053626	Executive	28-03-2024	05-02-1961	28-03-2024				1	0	0	0



## II. Composition of Committees

Name of the Committee	Whether Regular chairperson appointed	Name of Committee Members	Category	Date of Appointment	Date of Cessation
Audit Committee	Yes	RAMEN RAY MANDAL	Chairman	15-02-2023	
		PRAVAKAR MOHANTY	Member	15-02-2023	
		PARAMESH BHATTACHARYA	Member	08-07-2021	
Nomination & Remuneration Committee	Yes	SHWETA JAIN	Chairman	15-02-2023	
		PARAMESH BHATTACHARYA	Member	08-07-2021	
		RAMEN RAY MANDAL	Member	15-02-2023	
Risk Management Committee	Yes	RAMEN RAY MANDAL	Chairman	15-02-2023	
		PRAVAKAR MOHANTY	Member	15-02-2023	
		PARAMESH BHATTACHARYA	Member	08-07-2021	
Stakeholders Relationship committee	Yes	RAMEN RAY MANDAL	Chairman	15-02-2023	
		SHWETA JAIN	Member	15-02-2023	
		PARAMESH BHATTACHARYA	Member	08-07-2021	
CSR Committee	Yes	SHWETA JAIN	Chairman	15-02-2023	
		RAMEN RAY MANDAL	Member	15-02-2023	
		PRAVAKAR MOHANTY	Member	15-02-2023	

III. Meeting of Board of Directors				
Date(s) of Meeting in the previous quarter i.e..01.10.2023 to 31.12.2023 and Current Quarter i.e.. 01.01.2024 to 31.03.2024	Gap between two consecutive (in number of days)	Total Number of Directors as on date of the Meeting	No. of Directors present (All directors including Independent Directors)	Whether requirement of Quorum met (details)-
14-11-2023		8	8	YES
13-02-2024	90	8	8	YES
28-03-2024	43	8	8	YES



IV. Meeting of Committees- Audit Committee						
Date(s) of Meeting in the previous quarter i.e..01.10.2023 to 31.12.2023 and Current Quarter i.e.. 01.01.2024 to 31.03.2024	Gap between two consecutive (in number of days)	Total Number of Directors as on date of the Meeting	No. of Directors present (All directors including Independent Directors)	no of ID attended the meeting	No. of members attending the meeting (other than Board of Directors)	Whether requirement of Quorum met (details)-
14-11-2023		3	3	3	0	YES
13-02-2024	90	3	3	3	0	YES
28-03-2024	43	3	3	3	0	YES

V. Meeting of Committees- Nomination and Remuneration Committee						
Date(s) of Meeting in the previous quarter i.e..01.10.2023 to 31.12.2023 and Current Quarter i.e.. 01.01.2024 to 31.03.2024	Gap between two consecutive (in number of days)	Total Number of Directors as on date of the Meeting	No. of Directors present (All directors including Independent Directors)	no of ID attended the meeting	No. of members attending the meeting (other than Board of Directors)	Whether requirement of Quorum met (details)-
13-02-2024	234	3	3	3	0	YES
28-03-2024	43	3	3	3	0	YES

VI. Meeting of Committees- Risk Management Committee						
Date(s) of Meeting in the previous quarter i.e..01.10.2023 to 31.12.2023 and Current Quarter i.e.. 01.01.2024 to 31.03.2024	Gap between two consecutive (in number of days)	Total Number of Directors as on date of the Meeting	No. of Directors present (All directors including Independent Directors)	no of ID attended the meeting	No. of members attending the meeting (other than Board of Directors)	Whether requirement of Quorum met (details)-
11-03-2024		3	3	3	0	Yes

VII. Meeting of Committees- Stakeholders Relationship Committee						
Date(s) of Meeting in the previous quarter i.e..01.10.2023 to 31.12.2023 and Current Quarter i.e.. 01.01.2024 to 31.03.2024	Gap between two consecutive (in number of days)	Total Number of Directors as on date of Meeting	No. of Directors present (All directors including Independent Directors)	no of ID attended the meeting	No. of members attending the meeting (other than Board of Directors)	Whether requirement of Quorum met (details)-
11-03-2024		3	3	3	0	Yes

VIII. Meeting of Committees- CSR Committee						
Date(s) of Meeting in the previous quarter i.e..01.10.2023 to 31.12.2023 and Current Quarter i.e.. 01.01.2024 to 31.03.2024	Gap between two consecutive (in number of days)	Total Number of Directors as on date of the Meeting	No. of Directors present (All directors including Independent Directors)	no of ID attended the meeting	No. of members attending the meeting (other than Board of Directors)	Whether requirement of Quorum met (details)-
11-03-2024		3	3	3	0	Yes



IX. Related Party Transactions		
Subject	Compliance status (Yes/No /NA)	If Status is 'No' details of Non-compliance
Whether prior approval of audit committee obtained	YES	
Whether shareholder approval obtained for material RPT	NA	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	YES	

#### X. Affirmations

1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015-YES.
2	The composition of following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations,2015.
a	Audit Committee- Yes
b	Nomination & remuneration committee- Yes
c	Stakeholders relationship committee- Yes
d	Risk management committee - Yes
e	CSR Committee-Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015- Yes.
5	This report or the report submitted in the previous quarter has been placed before Board of Directors. Any Comments/observations/advice of Board of Directors may be mentioned here: Yes.

Remarks:

*Pankaj Kumar Agarwal*

(Pankaj Kumar Agarwal)  
Company Secretary



Annexure II				
Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of Listing Regulations				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		<a href="https://www.balasorealloys.com/Business-Activities">https://www.balasorealloys.com/Business-Activities</a>
2	Terms and conditions of appointment of independent directors	Yes		<a href="https://www.balasorealloys.com/upload/media/pdf/Remuneration%20Policy.pdf">https://www.balasorealloys.com/upload/media/pdf/Remuneration%20Policy.pdf</a>
3	Composition of various committees of board of directors	Yes		<a href="https://www.balasorealloys.com/Committee-of-Board-of-Directors">https://www.balasorealloys.com/Committee-of-Board-of-Directors</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="https://www.balasorealloys.com/upload/media/investors/Code%20of%20Conduct.pdf">https://www.balasorealloys.com/upload/media/investors/Code%20of%20Conduct.pdf</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="https://www.balasorealloys.com/upload/media/shareholder/Whistle%20Blower%20Policy_14.02.2018.pdf">https://www.balasorealloys.com/upload/media/shareholder/Whistle%20Blower%20Policy_14.02.2018.pdf</a>
6	Criteria of making payments to non-executive directors	Yes		<a href="https://www.balasorealloys.com/upload/media/pdf/Remuneration%20Policy.pdf">https://www.balasorealloys.com/upload/media/pdf/Remuneration%20Policy.pdf</a>
7	Policy on dealing with related party transactions	Yes		<a href="https://www.balasorealloys.com/upload/media/pdf/Policy%20on%20Related%20Party%20Transaction.pdf">https://www.balasorealloys.com/upload/media/pdf/Policy%20on%20Related%20Party%20Transaction.pdf</a>
8	Policy for determining 'material' subsidiaries	Yes		<a href="https://www.balasorealloys.com/upload/media/pdf/Policy%20for%20Determination%20of%20Material%20Subsidiaries.pdf">https://www.balasorealloys.com/upload/media/pdf/Policy%20for%20Determination%20of%20Material%20Subsidiaries.pdf</a>
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="https://www.balasorealloys.com/upload/media/pdf/Familiarisation%20Policy.pdf">https://www.balasorealloys.com/upload/media/pdf/Familiarisation%20Policy.pdf</a>
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://www.balasorealloys.com/Contact-Information">https://www.balasorealloys.com/Contact-Information</a>
11	email address for grievance redressal and other relevant details	Yes		<a href="https://www.balasorealloys.com/Contact-Information">https://www.balasorealloys.com/Contact-Information</a>
12	Financial results	Yes		<a href="https://www.balasorealloys.com/Financial-Reports">https://www.balasorealloys.com/Financial-Reports</a>
13	Shareholding pattern	Yes		<a href="https://www.balasorealloys.com/Shareholder-Pattern">https://www.balasorealloys.com/Shareholder-Pattern</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		<a href="https://www.balasorealloys.com/Newspaper-Publication">https://www.balasorealloys.com/Newspaper-Publication</a>
18	Credit rating or revision in credit rating obtained	NA		
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year			<a href="https://www.balasorealloys.com/Milton-Holdings-Limited">https://www.balasorealloys.com/Milton-Holdings-Limited</a> <a href="https://www.balasorealloys.com/Balasore-metals-Pte-limited">https://www.balasorealloys.com/Balasore-metals-Pte-limited</a>
20	Secretarial Compliance Report	Yes		<a href="https://www.balasorealloys.com/Secretarial-Compliance-Report">https://www.balasorealloys.com/Secretarial-Compliance-Report</a>
21	Whether company has provided information under separate section on its website as per Regulation 46(2)			<a href="https://www.balasorealloys.com/">https://www.balasorealloys.com/</a>
22	Materiality Policy as per Regulation 30(4)	Yes		<a href="https://balasorealloysltd.sharepoint.com/sites/CloudStorage/Shared%20Documents/Forms/AllItems.aspx?id=%2Fsites%2FCloudStorage%2FShared%20Documents%2Fwebsite%20content%2FCorporate%20Code%20Policies%2FPolicy%20to%20determine%20the%20material%20event%2Fparent=%2Fsites%2FCloudStorage%2FShared%20Documents%2Fwebsite%20content%2FCorporate%20Code%20Policies&amp;p=true&amp;ga=1">https://balasorealloysltd.sharepoint.com/sites/CloudStorage/Shared%20Documents/Forms/AllItems.aspx?id=%2Fsites%2FCloudStorage%2FShared%20Documents%2Fwebsite%20content%2FCorporate%20Code%20Policies%2FPolicy%20to%20determine%20the%20material%20event%2Fparent=%2Fsites%2FCloudStorage%2FShared%20Documents%2Fwebsite%20content%2FCorporate%20Code%20Policies&amp;p=true&amp;ga=1</a>



23	Disclosure of Contact details of KMP who are authorized for the purpose of determining materiality as required under Regulation 30(5)	Yes		<a href="https://www.balasorealloys.com/Contact-Information">https://www.balasorealloys.com/Contact-Information</a>
24	Disclosures under Regulation 30(8)	Yes		<a href="https://www.balasorealloys.com/Letter-Sent-to-Stock-Exchanges">https://www.balasorealloys.com/Letter-Sent-to-Stock-Exchanges</a>
25	Statement of Deviation(s) or variation(s) as specified in Regulation 32	NA		
26	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
27	Annual Return as provided under section 92 of the Companies Act, 2013	Yes		<a href="https://www.balasorealloys.com/Annual&gt;Returns">https://www.balasorealloys.com/Annual&gt;Returns</a>
28	Confirmation with Regulation 46(3) with respect to accuracy of disclosures on website and timely updating	Yes		<a href="http://www.balasorealloys.com">www.balasorealloys.com</a>



Annexure II				
ii. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the Audit Committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)		
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management meeting	21(3B)		
28	Gap between the meetings of Risk Management Committee meeting	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Annual Secretarial Compliance Report	24(A)	Yes	
37	Alternate Director to Independent Director	25(1)	NA	
38	Maximum Tenure	25(2)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	D & O Insurance for Independent Directors	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and Shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect of Key Managerial Personnel	26A(1) & 26A(2)	NA	

Annexure II		
iii. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes



## Annexure-III

1 Name of Listed Entity: BALASORE ALLOYS LIMITED  
 2 Half Yearly ending : 31st Mar'24

## I Affirmations

SL	Broad Heading	Regulation Number	Compliance Status (Yes/No/NA)	Reasons for Non-Compliance
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	-
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	-
3	Presence of Chairperson of Nomination & Remuneration Committee at the Annual General Meeting	19(3)	Yes	-
4	Presence of Chairperson of Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes	-
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with Para C of Schedule V	Yes	-





## Additional Half yearly Disclosure

Half year ending - 31st March'2024

Applicability of the Disclosure	Applicable
Reasons for Non-Applicability	

Rs. In Lakhs

## 1. Disclosure of Loans / guarantees / comfort letters / securities etc

## (A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0
Promoter Group or any other entity controlled by them	102.6	102.6
Directors (including relatives) or any other entity controlled by them	0	0
KMPs or any other entity controlled by them	0	0

## (B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount advanced during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	0	0
Promoter Group or any other entity controlled by them	Guarantee	0	354.57
Directors (including relatives) or any other entity controlled by them	NIL	0	0
KMPs or any other entity controlled by them	NIL	0	0

## (C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount advanced during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	0	0
Promoter Group or any other entity controlled by them	NIL	0	0
Directors (including relatives) or any other entity controlled by them	NIL	0	0
KMPs or any other entity controlled by them	NIL	0	0

II. Affirmations:	Compliance Status
	YES

Place : Kolkata  
Date : 17.04.2024

*Shiv Labriwala*  
(SHIV KUMAR DABRIWALA)  
Chief Financial Officer

