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E-mail : mail@balasorealloys.com
Website : www.balasorealloys.com
CIN : L27101OR1984PLC001354

30th June, 2023

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

Ref: Script Code :513142

Sub: Annual Secretarial Compliance Report for the financial year 2021-22

Dear Sir,

We are enclosing herewith Annual Secretarial Compliance Report for the financial year ended 31st March, 2022.

This is for your information and record.

Thanking You,

Yours Faithfully,

For Balasore Alloys Limited

Pankaj Agarwal
(Pankaj Agarwal)
Company Secretary



COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To,
The Members,
BALASORE ALLOYS LIMITED
BALGOPALPUR BALASORE
ORISSA 756020

I have examined:

All the documents and records made available to us and explanation provided by **BALASORE ALLOYS LIMITED**

- a) (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 31.03.2022 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, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Based on the above examination, I 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:

SL No.	Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 31 (2) of SEBI (LODR), 2015	Out of the entire shareholding of the promoters, 4660 equity	4660 Shares of the Promoters are lying as collateral

		shares (0.005% of the total share capital of the company) are not held in dematerialized form.	securities with Bank. The company is following up with the Banks to facilitate dematerialization.
2.	Securities and Exchange Board of India (Issue of capital and disclosure Requirements) Regulations, 2018	The company converted warrants issued to promoters of the company on preferential basis into equity shares on 30.03.2018. The company has not applied for the listing of the aforesaid equity shares till date.	-None -
3.	Regulation 33 of LODR, 2015	the quarterly results for the quarter ended June, 2021, September, 2021 and December, 2021 and March 22 were not placed for their approval before or approved by the Audit Committee/ Board, thus violating the provisions of Regulation 33 and other consequential provisions of Listing Regulations;	The same is approved on 26.04.2023
4.	Regulation 7 (3), 13 (3), 31, 40 (9) 30 and other applicable regulation of Listing Regulations.	No disclosures were made	The same is filed as on date
5.	Regulation 47 of LODR, 2015	as required under Regulation 47 of Listing Regulations, the financial results for the quarter and year ended 31st March, 2021 were not published in newspapers	The same is filed as on 28.04.2023
6.	Regulation 17 (2) of LODR, 2015	Only 3 meetings of Board of Directors of the company were held during the year under review, thus violating the provisions of Section 173(1) of Companies Act, 2013 and Regulation 17(2) of Listing Regulations	-None-
7.	Listing Fees	The company has not paid listing fees to BSE Limited and CSE Limited	BSE Listing fees has been paid as on date.

		for the Financial Year-2021-22.	
8.	Regulation 30(1), 30(2) and 31(4) of The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011	disclosure as required under Regulation 30(1), 30(2) and 31(4) of The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 has not been made by the promoters of the company during the financial year 2021-22	
9.	Regulation 30 LODR, 2015	The company has not made disclosure under Regulation 30 of Listing Regulations with respect to non-submission of quarterly results for the quarter ended March 2021, June- 2021, Sept- 2021 and Dec 2021. Further there was delay intimation regarding the appointment and resignation of Director and company secretary to the Stock Exchange.	
10.	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018	No disclosure made regarding the same.	
11.		the Unpaid/unclaimed dividend for 2012-13 amounting to Rs. 13.61 lakhs which was required to be transferred to Investor Education and Protection Fund during the year under review, has not been transferred during the year under review.	

- 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 details of action 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: **NIL**

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl no	Observations of the Practising Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended 31.03.2020	Actions taken by the Listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the Listed Company
1.		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.	4660 Shares of the Promoters are lying as collateral securities with Bank. The Company is following up with the Banks to facilitate dematerialized	The said Shares held by promoters are still not in dematerialized form.
2.	Securities and Exchange Board of India (Issue of capital and disclosure Requirements) Regulations, 2018	The company converted warrants issued to promoters of the company on preferential basis into equity shares on 30.03.2018. The company has not applied for the listing of the aforesaid equity shares till date.	-None -	None
3.	Regulation 17 of LODR, 2015	Pursuant to resignation of independent directors and whole-timedirectorsthe strength of Board was reduced to 3 consisting of 1 Managing Director, 1 Executive Director and 1 Independent Director with effect from 24.03.2021 thus violating provisions of	Complied	The same was done However, due to non-availability of any signed agenda/minutes of the meetings of Board/Committees, we are neither able to comment on the meetings of Board/ Committees where such appointments have taken place or resignation been considered or and are also not able to comment on the constitution of any of the

		regulation17 of Listing Regulation.		committees of the Board, if any, that has taken place during the year;
4.	Regulation 47 of LODR, 2015	as required under Regulation 47 of Listing Regulations, the financial results for the quarter and year ended 31st March, 2020 were not published in newspapers	Complied	Complied on 28.04.2023
5.	Regulation 33 of LODR, 2015	the quarterly results for the quarter ended June, 2020, September, 2020, December, 2020 and March 2021 were not placed for their approval before or approved by the Audit Committee/ Board, thus violating the provisions of Regulation 33 and other consequential provisions of Listing Regulations;	Complied	Complied on 26.04.2023
6.	Listing Fees	The company has not paid listing fees to BSE Limited and CSE Limited for the Financial Year- 2020-21.	The company has paid the Listing fees of the BSE on ---- ----	The same is paid.

RUPA
GUPTA

Digitally signed
by RUPA GUPTA
Date: 2023.06.29
19:27:51 +05'30'

RUPA GUPTA

FCS No.: 12465

C.P. No: 11691

Place: Kolkata

E-mail- gupta.rupa86@gmail.com, 9830445347

GUPTA RUPA & ASSOCIATES
Practicing Company Secretaries

52 Sankari Para Road,
Ground Floor, Block- A
Kolkata- 700 025

Date: 28.06.2023

UDIN: F012465E000518608

Peer Review Certificate No. 2817/2022