

## CORRIGENDUM TO NOTICE OF EXTRA-ORDINARY GENERAL MEETING (EGM)

An Extra-Ordinary General Meeting (“EGM”) of the Members of Balu Forge Industries Limited [The Company] is scheduled to be held on Friday 14th July 2023 at 11:00 am IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

The Notice of the EGM (“EGM Notice”) was dispatched to the Shareholders of the Company on 22<sup>nd</sup> June 2023 in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

This Corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein, Pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable provisions of the Companies Act, 2013 and rules made thereunder read with the MCA Circulars.

### **1. In the Explanatory Statement Item Number 4, point number 1. is modified to state the following: Objects of the Preferential Issue:**

The object of the issue are: -

- To purchase and installation of new and existing plant & machinery Not less than Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores);
- For expansion plans & activities, working capital requirements of the Company-Not less than Rs. 8,97,82,150/- (Rupees Eight Crore Ninety-Seven Lakhs Eighty-Two Thousand One Hundred & Fifty Only);
- To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding Rs. 39,50,00,000/- (Rupees Thirty-Nine Crore Fifty Lakhs Only).

Any amount in excess, unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement.

The said proceeds will be used within a period of 12 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

As the proposed issue size exceeds Rupees 100 crores, Pursuant to Regulation 162A of SEBI, the Board has appointed M/s. Infomerics Valuation and Rating Pvt. Ltd., agency registered with SEBI to monitor the proceeds of the issue and to submit its report to the Company, on a quarterly basis, till hundred percent of the proceeds of the issue have been utilised.



**2. In the Explanatory Statement Item Number 4, point number 19. is modified to state the following:**

Sr. #	Name of the proposed allottee	Pre-issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of shares to be issued	Shareholding post allotment of Equity & Warrants		Post-issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1	Ashish Rameshchandra Kacholia	Non-Promoter	NA	Nil	0.00%	21,65,500	21,65,500	2.16	Non-Promoter
2	Bengal Finance And Investment Private Limited	Non-Promoter	Suresh Kumar Agarwal	Nil	0.00%	21,65,500	21,65,500	2.16	Non-Promoter
3	Sageone-Flagship Growth 2 Fund	Non-Promoter	There is no UBO holding above 10% in the Trust.  Vistra ITCL (India) Ltd, Trustee controls the proposed Allottee.	Nil	0.00%	18,00,000	18,00,000	1.80	Non-Promoter
4	Vanaja Sundar Iyer, Sundar Iyer	Non-Promoter	NA	Nil	0.00%	18,00,000	18,00,000	1.80	Non-Promoter
5	Shrem Investments Private Limited	Non-Promoter	Nitan Chhatwal  Smita Nitán Chhatwal	Nil	0.00%	15,00,000	15,00,000	1.50	Non-Promoter
6	Rathod Management Consultancy LLP	Non-Promoter	Ajaykumar Gunvantrai Shah	Nil	0.00%	11,50,000	11,50,000	1.15	Non-Promoter
7	Rikeen P Dalal, Karta of Rikeen P	Non-Promoter	Rikeen Pradip Dalal	Nil	0.00%	7,00,000	7,00,000	0.70	Non-Promoter



	Dalal HUF		Sejal Rikeen Dalal Ronil Rikeen Dalal Rayan Rikeen Dalal						
8	Zenith Multi Trading DMCC	Non-Promoter	Hari Shankar Tibrewala	Nil	0.00%	5,50,000	5,50,000	0.55	Non-Promoter
9	Ashika Global Finance Private Limited	Non-Promoter	Daulat Jain	Nil	0.00%	5,00,000	5,00,000	0.50	Non-Promoter
10	Foresight Holdings Private Limited	Non-Promoter	Salim Govani Sausan Bukhari	Nil	0.00%	5,00,000	5,00,000	0.50	Non-Promoter
11	Triveni Trust (Mahendra Kumar Dhanuka, Rahul Dhanuka, Mridul Dhanuka are Beneficiaries)	Non-Promoter	Mahendra Kumar Dhanuka Rahul Dhanuka Mridul Dhanuka	Nil	0.00%	4,50,000	4,50,000	0.45	Non-Promoter
12	Dilip P Bhat	Non-Promoter	NA	Nil	0.00%	1,73,000	1,73,000	0.17	Non-Promoter
13	Padigree Advisory Private Limited	Non-Promoter	Dilip P Bhat Payal Sanghavi	Nil	0.00%	1,73,000	1,73,000	0.17	Non-Promoter
14	Payal Sanghavi	Non-Promoter	NA	Nil	0.00%	1,00,000	1,00,000	0.10	Non-Promoter

*\*The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares & warrants & full conversion of warrants in to Equity shares.*



**3. In the Explanatory Statement Item Number 5, point number 1. is modified to state the following:**

**1. Objects of the Preferential Issue:**

**The object of the issue are: -**

- For expansion plans & activities & working capital requirements of the Company-Not less than Rs. 26,13,51,616/- [Twenty-Six Crore Thirteen Lakhs Fifty-One Thousand Six Hundred & Sixteen Only].
- To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding Rs. 8,50,00,000/- (Rupees Eight Crore & Fifty Lakhs Only).

Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement.

The said proceeds will be used within a period of 12 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

As the total proposed issue [including issue of Equity Shares & Convertible Warrants] size exceeds Rupees 100 crores, Pursuant to Regulation 162A of SEBI, the Board has appointed M/s. Infomercis Valuation and Rating Pvt. Ltd., agency registered with SEBI to monitor the proceeds of the issue and to submit its report to the Company, on a quarterly basis, till hundred percent of the proceeds of the issue have been utilised.

Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes. All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This Corrigendum is also being published in the Active Times (English Language) and Mumbai Lakshadeep (Marathi Language) and will also be made available on website of the Stock Exchange i.e. BSE Limited and on the website of the Company at [www.baluindustries.com/shareholders-information.php](http://www.baluindustries.com/shareholders-information.php) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Please Note:**

*-This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum.*

*-Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EGM Notice.*

**By Order of the Board  
For Balu Forge Industries Limited**

**Ms. Tabassum Begum  
Company Secretary & Compliance Officer  
Membership No.: A58602  
Date: 06th July 2023**



**BALU FORGE INDUSTRIES LTD**

**CIN: L29100MH1989PLC255933**

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