

Date: 14th July 2023

To,
BSE Limited,
Corporate Services Department,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400001.

BSE Scrip Code: 531112

Respected Sir / Madam,

Subject: Proceedings of the 01/2023-24 Extra Ordinary General Meeting of the Members of Balu Forge Industries Limited, held on 14th July 2023.

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to provide the proceedings of the 01/2023-24 Extra Ordinary General Meeting of the Members of Balu Forge Industries Limited held on Friday, 14th July, 2023 at 11:00 A.M. (IST) through two-way Video Conferencing ('VC') facility / Other Audio-Visual Means ('OAVM') in accordance with the applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The proceedings of the EGM will also be hosted on the Company's website at <https://www.baluindustries.com/shareholders-information.php>

We request you to take the same on record.

For Balu Forge Industries Limited

JASPALSINGH
PREHLADSINGH
CHANDOCK

Digitally signed by JASPALSINGH
PREHLADSINGH CHANDOCK
Date: 2023.07.14 11:40:01 +05'30'

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN 00813218
Enclosure: a/a



BALU FORGE INDUSTRIES LTD

CIN: L29100MH1989PLC255933

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SUMMARY OF PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF BALU FORGE INDUSTRIES LIMITED

The Extraordinary General Meeting ('EGM') of the members of the Balu Forge Industries Limited ("the company") was held on Friday, 14th July, 2023 at 11:04 A.M. (IST) through two-way Video Conferencing ('VC') facility / Other Audio-Visual Means ('OAVM').

The meeting was held in compliance with General Circular No 11/2022 dated 28.12.2022, 20/2021 issued in continuation to MCA General Circular No. 14/2020 dated 8 April 2021, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September, 2020 and 39/2020 dated 31 December 2020 and 10/2021 dated 23 June 2021 and 20/2021 dated December 08, 2021 in this regard and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as the Circulars) along with applicable provisions of the Companies Act, 2013.

The meeting commenced at 11:04 AM (IST).

The Chairman of the company Mr. Jaspalsingh Prehladsingh Chandock took the chair and Ms. Tabassum Begum, Company Secretary and Compliance officer of the company welcomed the members in the meeting.

She then introduced the members of the Board, KMP's, the Statutory Auditor and the Secretarial Auditor. As the requisite quorum was present, She then requested the Chairman of the meeting to address the meeting and give his opening remarks. The Chairman then welcomed the Shareholders, Directors and Auditors to the meeting. As the requisite Quorum was present, he called the meeting to order and requested The Company Secretary and Compliance officer to proceed with the meeting.

The Company Secretary and Compliance officer of the company informed the members that the Company had provided the remote e-voting facility to all the persons who were members as on the cut-off date i.e. Friday 07th July 2023 for voting on resolutions set out in the notice of EGM. The remote e-voting was kept open from 09:00 a.m. (IST) on Monday, 10th July, 2023 and Upto 5.00 p.m. (IST) on Thursday, 13th July, 2023. Members who have not cast their votes yet through remote e-voting facility and who are participating in this meeting can cast their vote during the EGM. All the documents referred to in the notice of EGM were made available for inspection. The Members were further informed that as the EGM is being held through video conferencing, the facility for appointment of proxies by the members is not applicable and hence the proxy register is not available for inspection.



She further informed that M/s Jaymin Modi & Co., Practicing Company Secretaries, has been appointed as the scrutinizer for the purpose of scrutinizing the E-voting and voting at the EOGM. The E- voting results declared along with the Scrutinizers' Report would be placed on the Company's website, website of RTA i.e Skyline Financial Services Pvt. Ltd and the results would also be communicated to the Stock Exchange.

She then requested the Wholetime Director, Mr. Trimaan Jaspalsingh Chandock, to address the members.

The Wholetime Director addressed the Members.

The Company Secretary then informed that the Notice of the Extraordinary General Meeting dated 21st June 2023 has already been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. The same has also been made available on the Company's website, website of RTA i.e Skyline Financial Services Pvt. Ltd and on the website of the Stock Exchanges. She then informed that the notice convening the EGM of the Company was taken as read.

She then informed that a Corrigendum to the Notice of EGM dated 06th July 2023 was also Issued and the same was sent through e-mail to all the shareholders and the same is also placed on the website of the company.

She then read out the headings of the resolution items put to vote through remote e-voting and e-voting at the EGM:

ITEM NUMBER 1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.

ITEM NUMBER 2: ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

ITEM NUMBER 3: ALTERATION TO THE ARTICLES OF ASSOCIATION:

ITEM NUMBER 4: APPROVAL TO CREATE, OFFER AND ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS OTHER THAN PROMOTERS AND PROMOTER GROUP.

ITEM NUMBER 5: TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS FORMING PART OF THE PROMOTER GROUP.



Thereafter, she then allowed speaker shareholders to raise their queries/views one by one. The Members were given an opportunity to speak and appropriately response was given to the queries/suggestions raised by them. Mr. Trimaan then thanked the Members, Board of Directors and the Auditors for their continued support and for attending the Meeting through VC/ OAVM.

The e-voting facility was opened for members who have not voted through the remote e-voting facility previously which commenced on Monday, July 10, 2023 at 9.00 a.m. (IST) till Thursday, July 13, 2023 upto 5.00 p.m. (IST) to cast their vote during and 15 minutes after the conclusion of the meeting to cast their vote on resolutions bearing from item no. 1 to item no. 5 as set forth in the Notice.

The meeting was concluded at 11:21 A.M (IST).

This is for your information and records. Thanking you,

For Balu Forge Industries Limited

JASPALSINGH
PREHLADSINGH
CHANDOCK

Digitally signed by
JASPALSINGH PREHLADSINGH
CHANDOCK
Date: 2023.07.14 11:40:23
+05'30'

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN 00813218

