

**Date: 14<sup>th</sup> July 2023**

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

BSE Scrip Code: 531112

Respected Sir / Madam,

**Subject: Announcement of Voting Results of “Balu Forge Industries Limited” (“The Company”) pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, please find enclosed herewith the details of voting results and the Scrutinizer's Report thereon dated 14<sup>th</sup> July, 2023.

The Resolution set forth in the Extra-Ordinary General Meeting Notice dated 21<sup>st</sup> June, 2023 has been approved by Members with requisite majority.

The Results of the Extra-Ordinary General Meeting along with the Scrutinizer's Report is also being placed 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 13:59:50  
+05'30'

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



**BALU FORGE INDUSTRIES LTD**

**CIN: L29100MH1989PLC255933**

506, Imperial Palace, 45 Tolly Park Road, Andheri East, Mumbai – 400 069, India  
M: 8655075578 E: [sales@baluindustries.com](mailto:sales@baluindustries.com) / [compliance@baluindustries.com](mailto:compliance@baluindustries.com) W: [www.baluindustries.com](http://www.baluindustries.com)

### VOTING RESULT

Date of EOGM:	14 <sup>th</sup> July 2023
Record date:	07 <sup>th</sup> July 2023
Total number of shareholders on record date:	12337
No. of Shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoter and Promoter Group	
Public	
No. of Shareholders attended the meeting through Video Conferencing:	
Promoter and Promoter Group	3
Public	83
No. of Resolution passed in the meeting:	5



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**CIN: L29100MH1989PLC255933**

506, Imperial Palace, 45 Tolly Park Road, Andheri East, Mumbai – 400 069, India

**M:** 8655075578 **E:** sales@baluindustries.com/ compliance@baluindustries.com **W:** www.baluindustries.com

Resolution (1)								
Resolution required: (Ordinary / Special)					Ordinary			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
Public-Institutions	E-Voting	3142651	0	0.0000	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	3142651	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	25696175	4579792	17.8229	4579041	751	99.9836	0.0164
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	25696175	4579792	17.8229	4579041	751	99.9836	0.0164
Total	Total	83364886	59105852	70.9002	59105101	751	99.9987	0.0013
Whether resolution is Pass or Not							Yes	



Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
Public-Institutions	E-Voting	3142651	0	0.0000	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	3142651	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	25696175	4579792	17.8229	4579119	673	99.9853	0.0147
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	25696175	4579792	17.8229	4579119	673	99.9853	0.0147
Total	Total	83364886	59105852	70.9002	59105179	673	99.9989	0.0011
Whether resolution is Pass or Not							Yes	



Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				ALTERATION TO THE ARTICLES OF ASSOCIATION:				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
Public-Institutions	E-Voting	3142651	0	0.0000	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	3142651	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	25696175	4579792	17.8229	4578969	823	99.9820	0.0180
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	25696175	4579792	17.8229	4578969	823	99.9820	0.0180
Total	Total	83364886	59105852	70.9002	59105029	823	99.9986	0.0014
Whether resolution is Pass or Not							Yes	



Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPROVAL TO CREATE, OFFER AND ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS OTHER THAN PROMOTERS AND PROMOTER GROUP.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
Public-Institutions	E-Voting	3142651	0	0.0000	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	3142651	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	25696175	4579792	17.8229	4578450	1342	99.9707	0.0293
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	25696175	4579792	17.8229	4578450	1342	99.9707	0.0293
Total	Total	83364886	59105852	70.9002	59104510	1342	99.9977	0.0023
Whether resolution is Pass or Not							Yes	



Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS FORMING PART OF THE PROMOTER GROUP.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	54526060	54526060	100.0000	54526060	0	100.0000	0.0000
Public-Institutions	E-Voting	3142651	0	0.0000	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	3142651	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	25696175	4579792	17.8229	4577876	1916	99.9582	0.0418
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	25696175	4579792	17.8229	4577876	1916	99.9582	0.0418
Total	Total	83364886	59105852	70.9002	59103936	1916	99.9968	0.0032
Whether resolution is Pass or Not							Yes	







**Form No. MGT-13  
REPORT OF SCRUTINIZER**

**[Pursuant to section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman & Managing Director  
**Balu Forge Industries Limited**  
506, 5th Floor, Imperial Palace,  
45 Telly Park Road, Andheri (East),  
Mumbai- 400069. Maharashtra, India.

**SUB: REPORT OF SCRUTINIZER FOR THE 01<sup>ST</sup> EXTRA ORDINARY GENERAL MEETING (EOGM) OF THE COMPANY, BALU FORGE INDUSTRIES LIMITED FOR THE FINANCIAL YEAR 2023-24.**

We, Jaymin Modi & Co, Practicing Company Secretary having office at 603/604, Sai Janak Classic, Devidas Lane, Near Sudhir Phadke Flyover, Borivali West – 400103. Mumbai, were appointed as a Scrutinizer by the Board of Directors of Balu Forge Industries Limited ('the Company') dated 21<sup>st</sup> June, 2023, for the purpose of scrutinizing the remote e-voting by the Members of the Company which was proposed through EGM notice dated 21<sup>st</sup> June, 2023 ('Notice').

In view of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') guidelines prescribed by the Ministry of Corporate Affairs for conducting through e-Voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021 and 20/2021 dated 8th December 2021, General Circular No. 20/2020 dated 05.05.2022 and Circular No. 10/2022 dated December 28, 2022 respectively (collectively termed as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS – 2") issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations, if any, the resolution as stated in the EOGM Notice was put before the Member(s) of the Company for Voting through remote e-voting by electronic means.

The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means, by the members on the Resolution proposed in the EOGM Notice dated 21<sup>st</sup> June, 2023, is the responsibility of management. Our responsibility as a scrutinizer is to ensure that the voting process, through remote e-voting, is conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast 'in favour or against', if any, to the Chairman or any other authorized personnel of the Company, on the resolution, based on the reports generated from the remote e-voting system of NSDL the authorized agency, to provide remote e-voting facilities and engaged by the Company for that purpose.

I hereby report as under:





## Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirement of the relevant provisions of (i) the company Act, 2013 and the rules made there under and (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, (LODR), relating to voting by electronic means for the resolution stated in the Notice.

## Scrutinizer's Responsibility

Our responsibility as a scrutinizer is restricted to making a Scrutinizers report of the votes cast by the members in respect of the resolutions contained in the Notice. My Report is based on e-voting till the time fixed for closing of the voting process.

1. The Company appointed/engaged National Securities Depository Limited (NSDL), the authorised agency, as the service provider for providing facility of remote e-voting to the members of the Company.
2. The EGM Notice was sent only through electronic mode to all the members whose e-mail addresses are registered with the Company or with the Depositories/Depository Participants.
3. The Company dispatched the Notice by email on 22<sup>nd</sup> June, 2023 to members whose names were recorded in the Register of Members or in the Register of Beneficial Owners maintained in the Depositories as on the cut-off date i.e., 16<sup>th</sup> June, 2023.
4. The voting through remote e-voting facility commenced on Monday 10<sup>th</sup> July 2023 at 09:00 am and ended on Thursday 13<sup>th</sup> July 2023 at 05:00 pm. (IST) being the last date for remote e-voting. The remote e-voting during this period was considered for my scrutiny.
5. Pursuant to Rule 20 of Companies (Management & Administration) Rules, 2014, the remote E-Voting on NSDL Website was unblocked by me on 14<sup>th</sup> July, 2023 at 11:52 AM. (IST) in the presence of two independent witnesses who are not in employment of the Company.
6. The results of voting are as under:
  - a) Ordinary Resolution

### INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:

Mode of Voting	Total Number of Votes Cast	Votes in favour of resolution		Votes against the resolution		Invalid Votes	
		Nos	%	Nos	%	Nos	%
Remote E-voting	59105852	59105101	99.99	715	0.001 (Negligible)	-	-
Electronic Voting (E-voting at the EGM)	-	-	-	-	-	-	-



Total	59105852	59105101	99.99	715	0.001 (Negligible)	-	-

Thus, the Resolution as contained in Item No.1 is passed with requisite majority.

b) Special Resolution

**ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

Mode of Voting	Total Number of Votes Cast	Votes in favour of resolution		Votes against the resolution		Invalid Votes	
		Nos	%	Nos	%	Nos	%
Remote E-voting	59105852	59105179	99.99	673	0.001 (Negligible)	-	-
Electronic Voting (E-voting at the EGM)	-	-	-	-	-	-	-
Total	59105852	59105179	99.99	673	0.001 (Negligible)	-	-

Thus, the Resolution as contained in Item No.2 is passed with requisite majority.

c) Special Resolution

**ALTERATION TO THE ARTICLES OF ASSOCIATION:**

Mode of Voting	Total Number of Votes Cast	Votes in favour of resolution		Votes against the resolution		Invalid Votes	
		Nos	%	Nos	%	Nos	%
Remote E-voting	59105852	59105029	99.99	823	0.001 (Negligible)	-	-
Electronic Voting (E-voting at the EGM)	-	-	-	-	-	-	-
Total	59105852	59105029	99.99	823	0.001 (Negligible)	-	-



Thus, the Resolution as contained in Item No.3 is passed with requisite majority.

d) Special Resolution

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

Mode of Voting	Total Number of Votes Cast	Votes in favour of resolution		Votes against the resolution		Invalid Votes	
		Nos	%	Nos	%	Nos	%
Remote E-voting	59105852	59104510	99.99	1342	0.002 (Negligible)	-	-
Electronic Voting (E-voting at the EGM)	-	-	-	-	-	-	-
Total	59105852	59104510	99.99	1342	0.002 (Negligible)	-	-

Thus, the Resolution as contained in Item No.4 is passed with requisite majority.

e) Special Resolution

**TO CONSIDER AND APPROVE ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PERSONS FORMING PART OF THE PROMOTER GROUP:**

Mode of Voting	Total Number of Votes Cast	Votes in favour of resolution		Votes against the resolution		Invalid Votes	
		Nos	%	Nos	%	Nos	%
Remote E-voting	59105852	59103936	99.99	1916	0.003 (Negligible)	-	-
Electronic Voting (E-voting at the EGM)	-	-	-	-	-	-	-
Total	59105852	59103936	99.99	1916	0.003 (Negligible)	-	-

Thus, the Resolution as contained in Item No.5 is passed with requisite majority.

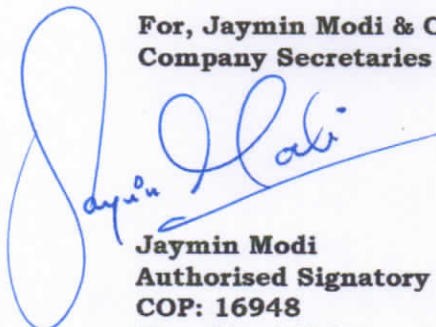




The Chairman/ Authorised representative may accordingly declare the result of voting through remote E-voting facility in respect of Resolution's mentioned in the Notice.

All relevant records in relation to the voting results including voting by electronic means are handed over to the management of the Company.

**For, Jaymin Modi & Co.  
Company Secretaries**



**Jaymin Modi  
Authorised Signatory  
COP: 16948  
Mem No. 44248  
PRC: 2146/2022  
UDIN: A044248E000609441**



**Place: Mumbai  
Date: 14.07.2023**