

Date: 09th August 2024

To,
Department of Corporate Services,
BSE Limited,
P J Towers, Dalal Street,
Mumbai- 400 001.
BSE: Scrip Code: 531112

To,
Listing Department,
National Stock Exchange of India Limited,
“Exchange Plaza”, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051.
NSE Trading Symbol: BALUFORGE

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 09th August, 2024.

The Resolutions set forth in the Extra-Ordinary General Meeting Notice dated 16th July, 2024 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 Digitally signed by
JASPALSINGH
PREHLADSINGH PREHLADSINGH
H CHANDOCK CHANDOCK
Date: 2024.08.09 19:19:57
+05'30'

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN 00813218

Enclosure: a/a



BALU FORGE INDUSTRIES LTD

CIN: L29100MH1989PLC255933

506, Imperial Palace, 45 Telly Park Road, Andheri East, Mumbai – 400 069, India
M: 8655075578 E: sales@baluindustries.com / compliance@baluindustries.com W: www.baluindustries.com

VOTING RESULT

| | |
|---|------------------------------|
| Date of EOGM: | 09 th August 2024 |
| Record date: | 02 nd August 2024 |
| Total number of shareholders on record date: | 38874 |
| 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 | 2 |
| Public | 70 |
| No. of Resolution passed in the meeting: | 4 |



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/ 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 | 57526074 | 57526074 | 100.0000 | 57526074 | 0 | 100.0000 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 57526074 | 57526074 | 100.0000 | 57526074 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 9210205 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 9210205 | 0 | 0 | 0 | 0 | 0 |
| Public-Non Institutions | E-Voting | 35855621 | 5240894 | 14.6167 | 5240877 | 17 | 99.9997 | 0.0003 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 35855621 | 5240894 | 14.6167 | 5240877 | 17 | 99.9997 |
| Total | Total | 102591900 | 62766968 | 61.1812 | 62766951 | 17 | 100.0000 | 0.0000 |
| 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 | | | | APPROVAL FOR ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTER PUBLIC CATEGORY INVESTOR FOR CASH: | | | | |
| 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 | 57526074 | 57526074 | 100.0000 | 57526074 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 57526074 | 57526074 | 100.0000 | 57526074 | 0 | 100.0000 | 0.0000 |
| Public-Institutions | E-Voting | 9210205 | 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 | 9210205 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| Public-Non Institutions | E-Voting | 35855621 | 5240894 | 14.6167 | 5240877 | 17 | 99.9997 | 0.0003 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 35855621 | 5240894 | 14.6167 | 5240877 | 17 | 99.9997 | 0.0003 |
| Total | Total | 102591900 | 62766968 | 61.1812 | 62766957 | 17 | 100.0000 | 0.0000 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |



| Resolution (3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | APPROVAL FOR ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO THE PROMOTER & NON-PROMOTER PUBLIC CATEGORY INVESTOR FOR CASH: | | | | |
| 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 | 57526074 | 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 | 57526074 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| Public-Institutions | E-Voting | 9210205 | 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 | 9210205 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| Public-Non Institutions | E-Voting | 35855621 | 5240894 | 14.6167 | 5240767 | 127 | 99.9976 | 0.0024 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 35855621 | 5240894 | 14.6167 | 5240767 | 127 | 99.9976 | 0.0024 |
| Total | Total | 102591900 | 5240894 | 5.1085 | 5240767 | 127 | 99.9976 | 0.0024 |
| 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 | | | | AMEND / MODIFY ITEM NO 6 OF THE NOTICE OF THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY DATED 04TH SEPTEMBER 2023. | | | | |
| 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 | 57526074 | 57526074 | 100.00 | 57526074 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 57526074 | 57526074 | 100.00 | 57526074 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 9210205 | 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 | | 9210205 | 0 | 0.0000 | 0 | 0 | 0 |
| Public-Non Institutions | E-Voting | 35855621 | 5240894 | 14.6167 | 5240852 | 42 | 99.9992 | 0.0008 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 35855621 | 5240894 | 14.6167 | 5240852 | 42 | 99.9992 |
| Total | Total | 102591900 | 62766968 | 61.1812 | 62766926 | 42 | 99.9999 | 0.0001 |
| Whether resolution is Pass or Not. | | | | | | | | |





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 01ST EXTRA ORDINARY GENERAL MEETING (EOGM) OF THE COMPANY, BALU FORGE INDUSTRIES LIMITED FOR THE FINANCIAL YEAR 2024-25.

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 16th July, 2024, for the purpose of scrutinizing the remote e-voting by the Members of the Company which was proposed through EGM notice dated 16th July, 2024 ('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 and General Circular No. 09/2023 dated September 25, 2023 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 16th July, 2024, 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 18th July, 2024 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., 12th July, 2024.
4. The voting through remote e-voting facility commenced on Monday 05th August 2024 at 09:00 am and ended on Thursday 08th August 2024 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 09th August, 2024 at 01.16 PM. (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 | 62766968 | 62766951 | 99.99% | 17 | 0.01% | 0 | 0% |
| Electronic Voting (E-voting at the EGM) | - | - | - | - | - | - | - |
| Total | 62766968 | 62766951 | 99.99% | 17 | 0.01% | 0 | 0% |

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



b) Special Resolution

APPROVAL FOR ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTER PUBLIC CATEGORY INVESTOR FOR CASH:

| 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 | 62766968 | 62766951 | 99.99% | 17 | 0.01% | 0 | 0% |
| Electronic Voting (E-voting at the EGM) | - | - | - | - | - | - | - |
| Total | 62766968 | 62766951 | 99.99% | 17 | 0.01% | 0 | 0% |

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

c) Special Resolution

APPROVAL FOR ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO THE PROMOTER & NON-PROMOTER PUBLIC CATEGORY INVESTOR FOR CASH:

| 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 | 5240894 | 5240767 | 99.99% | 127 | 0.01% | 0 | 0% |
| Electronic Voting (E-voting at the EGM) | - | - | - | - | - | - | - |
| Total | 5240894 | 5240767 | 99.99% | 127 | 0.01% | 0 | 0% |

**Please note that votes cast by Promoter / Promoter Group have not been considered in this particular resolution and votes cast by only public shareholders have been considered for the results of e-voting.*

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

d) Special Resolution

AMEND / MODIFY ITEM NO 6 OF THE NOTICE OF THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY DATED 04TH SEPTEMBER 2023.

| 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 | 62766968 | 62766926 | 99.99% | 42 | 0.01% | 0 | 0% |
| Electronic Voting (E-voting at the EGM) | - | - | - | - | - | - | - |
| Total | 62766968 | 62766926 | 99.99% | 42 | 0.01% | 0 | 0% |

Thus, the Special Resolution as contained in Item No.4 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

CS Jaymin Modi
Authorised Signatory
COP: 16948
Mem No. 44248
PRC: 2146/2022
UDIN: A044248F000939934



Place: Mumbai
Date: 09-08-2024