

Date: 21<sup>st</sup> June 2023

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

BSE Scrip Code: 531112

Dear Sir / Madam,

Subject: Outcome of Board Meeting held on 21<sup>st</sup> June 2023.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we wish to inform you that Board of Directors in their meeting held on **Wednesday 21<sup>st</sup> June 2023** have inter-alia considered and approved the following **amongst other items**:

- 1- Increase in authorised share capital of the company from existing Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 9,00,00,000 (Nine Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 1,10,00,00,000 (Rupees One Hundred & Ten Crore Only) divided into 11,00,00,000 (Eleven Crore) Equity Shares having face value of Rs. 10/- (Rupees Ten only), subject to approval of shareholders;
- 2- The alteration of object clause of Memorandum of Association of the Company, subject to approval of shareholders;
- 3- The Alteration to the Articles of Association by addition of Clause II 7A subject to approval of shareholders;
- 4- Subject to Shareholders approval, issuance of upto 1,37,27,000 (One Crore Thirty-Seven Lakhs & Twenty-Seven Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each on preferential basis ('Preferential Issue') to the persons other than promoters and promoter group, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under. (Details are enclosed herewith as "Annexure I");
- 5- Subject to Shareholders approval, issuance of upto 30,00,014 (Thirty Lakhs & Fourteen) fully convertible warrants ("Warrants/ Convertible Warrants") into Equity Shares on preferential basis ('Preferential Issue') to the persons forming part of the Promoter Group, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under. (Details are enclosed herewith as "Annexure II");
- 6- Calling and convening of the Extra-Ordinary General Meeting on Friday 14th July 2023 at 11 AM through Conferencing ('VC')/ other Audio-Visual Means ('OAVM') facility for approval of the shareholders for the matter as mentioned in point no 1, 2, 3, 4, and 5 above and the notice of the said meeting;



Further, as the proposed preferential issue size exceeds Rupees 100 cores, the Board of Directors is in the process of appointing a Monitoring agency, pursuant to Regulation 162A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the same will be intimated to the Stock Exchange in due course of time.

The meeting of Board of Director commenced at 12 noon and concluded at 01:45 p.m.

This is for your information and records

Thanking You,  
Yours truly,  
For Balu Forge Industries Limited

JASPALSINGH  
PREHLADSINGH CHANDOCK  
2023.06.21 14:04:00 +05'30'

Jaspalsingh Prehladsingh Chandock  
Managing Director  
DIN 00813218  
Enclosure:  
Annexure I & Annexure II



## ANNEXURE I

Disclosure pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. #	Particulars	Details
1	Type of securities proposed to be issued	Equity Shares
2	Type of issuance	Preferential Issue basis in accordance with sections 42, 62 of the Companies Act, 2013 and rules made there under and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1,37,27,000 (One Crore Thirty-Seven Lakhs Twenty-Seven Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each for cash a premium of Rs. 105.45/- (Rupees One Hundred Five & Forty-Five Paise Only) per share total aggregating to Rs. 1,58,47,82,150/- (Rupees One Hundred Fifty-Eight Crore Forty-Seven Lakhs Eighty-Two Thousand One Hundred & Fifty only).
4	Issue price	Rs. 115.45 [Rupees One Hundred Fifteen & Forty-Five Paise Only].
5	Names of the investors	As mentioned in Table A below.
6	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	As mentioned in Table A below.
7	In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument	Not Applicable.

Table A of Annexure I

Name of the Proposed Allottee	Category	Pre-Pref. Holding		Maximum No. of shares proposed to be issued and allotted	Post-Pref. Holding*	
		Number	% of shares		Number	% of shares
Ashish Rameshchandra Kacholia	Non-Promoter	Nil	Nil	21,65,500	21,65,500	2.16
Bengal Finance And Investment Private Limited	Non-Promoter	Nil	Nil	21,65,500	21,65,500	2.16
Sageone-Flagship Growth 2 Fund	Non-Promoter	Nil	Nil	18,00,000	18,00,000	1.80
Vanaja Sundar Iyer	Non-Promoter	Nil	Nil	18,00,000	18,00,000	1.80
Shrem Investments Private Limited	Non-Promoter	Nil	Nil	15,00,000	15,00,000	1.50
Rathod Management	Non-	Nil	Nil	11,50,000	11,50,000	1.15



Consultancy LLP	Promoter					
Rikeen P Dalal, Karta of Rikeen P Dalal HUF	Non-Promoter	Nil	Nil	7,00,000	7,00,000	0.70
Zenith Multi Trading DMCC	Non-Promoter	Nil	Nil	5,50,000	5,50,000	0.55
Ashika Global Finance Private Limited	Non-Promoter	Nil	Nil	5,00,000	5,00,000	0.50
Foresight Holdings Private Limited	Non-Promoter	Nil	Nil	5,00,000	5,00,000	0.50
Triveni Trust (Mahendra Kumar Dhanuka, Rahul Dhanuka, Mridul Dhanuka are Beneficiaries)	Non-Promoter	Nil	Nil	4,50,000	4,50,000	0.45
Dilip P Bhat	Non-Promoter	Nil	Nil	1,73,000	1,73,000	0.17
Padigree Advisory Private Limited	Non-Promoter	Nil	Nil	1,73,000	1,73,000	0.17
Payal Sanghavi	Non-Promoter	Nil	Nil	1,00,000	1,00,000	0.10
<b>Total</b>		<b>Nil</b>	<b>Nil</b>	<b>1,37,27,000</b>		

*\*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.*

## ANNEXURE II

**Disclosure pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.**

Sr. #	Particulars	Details
1	Type of securities proposed to be issued	Warrant fully convertible into Equity Shares.
2	Type of issuance	Preferential Issue basis in accordance with sections 42, 62 of the Companies Act, 2013 and rule made there under and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 30,00,014 (Thirty Lakhs & Fourteen) Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 115.45/- (Rupees One Hundred Fifteen Rupees & Forty-Five Paisa Only) per warrant including a premium of Rs. 105.45/- (Rupees One Hundred Five Rupees & Forty-Five Paisa Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 34,63,51,616.30 [Rupees Thirty-Four Crore Sixty-Three Lakhs Fifty-One Thousand Six Hundred Sixteen & Thirty Paisa Only].



4	Issue price	Rs. 115.45 [Rupees One Hundred Fifteen & Forty-Five Paise Only].
5	Names of the investors	As mentioned in Table A of Annexure II below.
6	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	As mentioned in Table A of Annexure II below.
7	In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument	Not Applicable

**Table A of Annexure II**

Name of the Proposed Allottee	Category	Pre-Pref. Holding		Maximum No. of Warrants proposed to be issued and allotted	Post-Pref. Holding*	
		Number	% of shares		Number	% of shares
Jaikaran Jaspalsingh Chandock	Promoter Group	10,150	0.01	15,32,882	15,43,032	01.54
Trimaan Jaspalsingh Chandock	Promoter Group	75,900	0.09	14,67,132	15,43,032	01.54
<b>Total</b>		<b>86,050</b>	<b>0.10</b>	<b>30,00,014</b>		

*\*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.*

