

BHARAT FORGE

May 14, 2026

To

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, Maharashtra, India

Scrip Code: 500493

Symbol: BHARATFORG

Sub.: Certified True Copy of the Proceedings of the Postal Ballot

Ref. : SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015
("Listing Regulations")

Dear Sir / Madam,

This is in furtherance to our intimation dated April 24, 2026 regarding the results of Postal Ballot approving the following:

Sr No	Nature of the Resolution	Particulars
1.	Ordinary Resolution	Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as Whole-Time Director designated as Executive Director of the Company.
2.	Ordinary Resolution	Re-appointment of Mr. S. E. Tandale (DIN: 00266833) as Whole-Time Director designated as Executive Director of the Company

In accordance with aforesaid Postal Ballot exercise, we are submitting herewith Certified True Copy of the proceedings of Postal Ballot.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary and Compliance Officer
Membership No.: A18907
Encl.: As above



KALYANI

CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : secretarial@bharatforge.com Website : www.bharatforge.com

B H A R A T F O R G E

CERTIFIED TRUE COPY OF PROCEEDINGS OF THE ORDINARY RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY ON WEDNESDAY, APRIL 22, 2026 BY WAY OF POSTAL BALLOT, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT & ADMINISTRATION) RULES, 2014.

The Board of Directors of the Company (“**Board**”), vide Board Resolution dated February 12, 2026 approved the proposal to conduct a Postal Ballot (“**Postal Ballot**”) by remote e-voting process (“**e-voting**”) pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (“**Act**”), Rule 20 and Rule 22 of the Companies (Management and Administration Rules), 2014 read along with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and the subsequent Circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 and other relevant and applicable circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time-to-time read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (“**SEBI Circular**”) and the Secretarial Standard on General Meetings (“**SS-2**”) to seek approval of the Members on the following resolutions:

Sr No	Nature of the Resolution	Particulars
1.	Ordinary Resolution	Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as Whole-Time Director designated as Executive Director of the Company.
2.	Ordinary Resolution	Re-appointment of Mr. S. E. Tandale (DIN: 00266833) as Whole-Time Director designated as Executive Director of the Company

The following actions were conducted pursuant to the approval of the Board and in compliance with the provisions of the Act and MCA Circulars:

- Ms. Ashwini Inamdar (Membership No. FCS 9409, CP No. 11226) failing her, Mr. Atul Mehta (Membership No. FCS 5782, CP No. 2486), Partners of M/s. Mehta & Mehta, Practicing Company Secretaries, Pune were appointed as scrutinizer for conducting the Postal Ballot through e-voting in a fair and transparent manner.

Further, the Board, vide Board Resolution dated February 12, 2026, had authorized Ms. Tejaswini Chaudhari, Company Secretary and Compliance Officer of the Company to receive the Scrutinizer's Report along with related papers and declare the results of e-voting;



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- ii. The Company availed the services of National Securities Depository Limited (“**NSDL**”) for providing e-voting facility to the Members;
- iii. Pursuant to the MCA Circulars, the Company completed circulation of Notice dated February 12, 2026 along with explanatory statement (hereinafter referred to as Notice of Postal Ballot) via electronic mode on Monday, March 23, 2026 to those members whose e-mail addresses were registered with the Depositories (in case of Members holding shares in Demat form) or with Registrar and Share Transfer Agent of the Company (in case of Members holding shares in physical form) and whose names appeared on the Register of Members/ List of Beneficial Owners as on Friday, March 13, 2026 (“**Cut-off date**”).
- iv. A newspaper advertisement dated March 23, 2026 as required under the Act and the MCA Circulars was published on March 24, 2026 in English and Marathi editions of Financial Express and Loksatta respectively;
- v. The e-voting period commenced from 9.00 am (IST) on Tuesday, March 24, 2026 and ended at 05.00 p.m. (IST) on Wednesday, April 22, 2026. The Members were informed that the e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

The Members were required to communicate their assent or dissent only through e-voting system in terms of the MCA Circulars.

Only the Members holding shares as on the Cut-off Date i.e. Friday, March 13, 2026 were entitled to vote on the resolutions.

The Scrutinizer’s Report dated April 24, 2026 for the ordinary resolutions as set out in the Notice of the Postal Ballot was handed over to the Company Secretary and the Company Secretary declared the results on April 24, 2026 stating that the ordinary resolutions were passed with the requisite majority.

The results were simultaneously intimated to stock exchanges and uploaded on the websites of the Company and NSDL (“**e-voting agency**”).

The resolution, passed by the requisite majority, were deemed to be passed on Wednesday, 22 April 2026 i.e. the last date specified for e-voting.

The summarized details of text of the resolutions passed and details of voting as per Scrutinizer’s report are as under:



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B H A R A T F O R G E

1. Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as a Whole-Time Director designated as Executive Director of the Company.

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee (NRC) and approval of the Board of Directors of the Company at their meeting held on February 12, 2026, *and* pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification or re-enactment thereof), Regulations 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, read with the applicable provisions of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for the reappointment of Mr. B. P. Kalyani (DIN: 00267202) as Whole-Time Director of the Company designated as Executive Director, liable to retire by rotation, as per the terms and conditions detailed below:

Tenure of Appointment	five (5) consecutive years with effect from May 23, 2026 (i.e. from May 23, 2026 to May 22, 2031, inclusive of both days)
Nature of Duties	<ul style="list-style-type: none">The Executive Director shall devote full time and attention to the Company’s operations, acting in the best interest of the Company and its subsidiaries, joint ventures and associate companies.
Other Conditions	<ul style="list-style-type: none">The terms and conditions governing the appointment of the Executive Director include, among other things, provisions requiring adherence to the Company’s Code of Conduct and the maintenance of confidentiality.Furthermore, all Company Policies and associated Rules applicable to other employees of the Company shall also apply to the Whole-time Director, except where expressly stated otherwise.
Remuneration:	
I. Fixed Salary (inclusive of basic Salary and allowances)	A salary of Rs. 29,79,791/- (Rupees twenty-nine lakhs seventy-nine thousand seven hundred and ninety-one only) per month in the grade of Rs. 29,79,791/- (Rupees twenty-nine lakhs seventy-nine thousand seven hundred and ninety-one only) per month to Rs.47,98,984/- (Rupees forty-seven lakhs ninety-eight thousand nine hundred and eighty-four only) per month.
The Board is authorized, on the recommendation of Nomination and Remuneration Committee (NRC) to determine the salary and approve such increases in basic salary and /or allowances by whatever name called, from time to time within the aforesaid limit based on an assessment of individual performance and the Company’s performance.	
II. Perquisites:	
a. Medical Reimbursement	As per the Company Policy



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b. Personal accident insurance	As per the Company Policy
c. Club Fees	Fees of clubs to a maximum of two (2) clubs. This will not include Admission and life membership
For the purpose of Category II, Family means the spouse, the dependent children and dependent parents of the Executive Director.	
III. Long Term Cash Incentive (LTCI)	As per LTCI Plan as recommended by NRC and approved by the Board of Directors of the Company from time to time. The LTCI Payable shall not exceed Rs.10,000,000 (Rupees Ten Million) in any financial year.
IV. Commission / Variable Pay	Commission / Variable Pay for a particular year shall not exceed 120% of fixed salary for the applicable financial year. Commission / Variable pay shall be performance-based, determined against Board-approved parameters such as revenue, PBT, PAT, cash flows, and other strategic goals.
Note:	
<ul style="list-style-type: none"> a. Contribution to provident fund, superannuation fund or national pension fund are included in the computation of the ceiling on fixed remuneration. b. Gratuity to be paid as per the Company Policy. c. Encashment of leave at the end of the tenure. d. Retirement and other benefits as per the rules of the Company. e. Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. 	

RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approval, if any, as may be required under the Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to determine and revise the salary, allowances and other remuneration of Mr. B. P. Kalyani from time to time, provided that the total remuneration shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, as amended.

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."



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The result of e-voting is as under:

Votes cast in favour of the resolution		Votes cast against the resolution		Result
No. of shares	%	No. of shares	%	Passed by requisite majority
40,67,91,214	99.29	29,29,405	0.71	

* Scrutinizer has declared 1,11,239 votes as Invalid Votes.

2. Re-appointment of Mr. S. E. Tandale (DIN: 00266833) as a Whole-Time Director designated as Executive Director of the Company.

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee (NRC) and approval of the Board of Directors of the Company at their meeting held on February 12, 2026, *and* pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification or re-enactment thereof), Regulations 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, read with the applicable provisions of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for the reappointment of Mr. S. E. Tandale (DIN: 00266833) as Whole-Time Director of the Company designated as Executive Director, liable to retire by rotation, as per the terms and conditions detailed below:

Tenure of Appointment	five (5) consecutive years with effect from May 23, 2026 (i.e. from May 23, 2026 to May 22, 2031, inclusive of both days)
Nature of Duties	<ul style="list-style-type: none"> The Executive Director shall devote full time and attention to the Company’s operations, acting in the best interest of the Company and its subsidiaries, joint ventures and associate companies.
Other Conditions	<ul style="list-style-type: none"> The terms and conditions governing the appointment of the Executive Director include, among other things, provisions requiring adherence to the Company’s Code of Conduct and the maintenance of confidentiality. Furthermore, all Company Policies and associated Rules applicable to other employees of the Company shall also apply to the Whole-time Director, except where expressly stated otherwise.



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Remuneration:	
I. Fixed Salary (inclusive of basic Salary and allowances)	A salary of Rs. 34,37,713/- (Rupees thirty-four Lakhs thirty-seven thousand seven hundred and thirteen only) per month in the grade of Rs. 34,37,713/- (Rupees Thirty-four lakhs thirty-seven thousand seven hundred and thirteen only) per month to Rs. 55,36,471/- (Rupees fifty-five lakhs thirty-six thousand four hundred and seventy-one only) per month.
The Board is authorized, on the recommendation of Nomination and Remuneration Committee (NRC) to determine the salary and approve such increases in basic salary and /or allowances by whatever name called, from time to time within the aforesaid limit based on an assessment of individual performance and the Company's performance.	
II. Perquisites:	
a. Medical Reimbursement	As per the Company Policy
b. Personal accident insurance	As per the Company Policy
c. Club Fees	Fees of clubs to a maximum of two (2) clubs. This will not include Admission and life membership
For the purpose of Category II, Family means the spouse, the dependent children and dependent parents of the Executive Director.	
III. Long Term Cash Incentive (LTCI)	As per LTCI Plan as recommended by NRC and approved by the Board of Directors of the Company from time to time. The LTCI Payable shall not exceed Rs.10,000,000 (Rupees Ten Million) in any financial year.
IV. Commission / Variable Pay	Commission / Variable Pay for a particular year shall not exceed 120% of fixed salary for the applicable financial year. Commission / Variable pay shall be performance-based, determined against Board-approved parameters such as revenue, PBT, PAT, cash flows, and other strategic goals.
Note:	
<ul style="list-style-type: none"> a. Contribution to provident fund, superannuation fund or national pension fund are included in the computation of the ceiling on fixed remuneration. b. Gratuity to be paid as per the Company Policy. c. Encashment of leave at the end of the tenure. d. Retirement and other benefits as per the rules of the Company. e. Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. 	

RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approval, if any, as may be required under the Companies Act, 2013 and rules made thereunder.



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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to determine and revise the salary, allowances and other remuneration of Mr. S. E. Tandale from time to time, provided that the total remuneration shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, as amended.

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

The result of e-voting is as under:

Votes cast in favour of the resolution		Votes cast against the resolution		Result
No. of shares	%	No. of shares	%	Passed by requisite majority
40,67,89,355	99.28	29,31,243	0.72	

* Scrutinizer has declared 1,11,239 votes as Invalid Votes.

// Certified to be True //

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary and Compliance Officer
Membership No: A18907

Date: May 14, 2026

Place: Pune



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