

Date: 04th September, 2025

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Notice of 36th Annual General meeting of the Company

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 36th Annual General Meeting (AGM) for the financial year 2024-25 of the Members of the Company scheduled to be held on Monday, September 29, 2025, at 02:30 p.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

We are submitting herewith Notice of 'AGM' of the Company along with explanatory statement, which is being dispatched to the Members as on **04th September, 2025**.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the AGM) on the resolution as set out in the AGM Notice.

The e-voting shall commence on **Thursday, 25th September, 2025, at 9:00 a.m. (IST)** and shall end on **Sunday, 28th September, 2025 at 5:00 p.m. (IST)**.

The copy of the said AGM Notice is also uploaded on the website of the Company i.e. <https://www.baluindustries.com/>.

Kindly take the same on your record.

Thanking You,
Yours Truly,

For Balu Forge Industries Limited

Jaspalsingh Chandock
Managing Director
DIN 00813218

Encl: As above



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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF BALU FORGE INDUSTRIES LIMITED (“THE COMPANY”) WILL BE HELD ON MONDAY, 29TH SEPTEMBER 2025, AT 02:30 P.M. IST THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2025 together with the Reports of the Board of Directors and the Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2025 together with the Reports of the Auditors thereon;

2. Declaration of dividend for the Financial Year ended 31st March 2025.

To declare a Final Dividend at the rate of 1.5% i.e. ₹ 0.15 per equity share of face value ₹ 10/- (Rupee Ten Only) each fully paid-up for the Financial Year ended 31st March 2025.

3. Retirement by Rotation:

To re-appoint Mr. Jaikaran Jaspalsingh Chandock (DIN: 06965738), who retires by rotation as a Director and being eligible, offers himself for re-appointment:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Jaikaran Jaspalsingh Chandock (DIN: 06965738), who retires by rotation as a Director at this AGM, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS

4. Re-appointment of M/s. M. B. Agrawal & Co., Chartered Accountants (Registration No. 100137W) as the Statutory Auditors of the Company for a term of Five Years.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 141 and 142 of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the

Company, M/s. M. B. Agrawal & Co, Chartered Accountants (Registration No 100137W), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five (5) consecutive years, who shall hold office commencing from the conclusion of this 36th Annual General Meeting until the conclusion of the 41st Annual General Meeting of the Company, at a remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors as per details set out in the Explanatory Statement annexed hereto.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

5. Appointment of M/s. Prachi Bansal and Associates, Practicing Company Secretaries (FRN: I2020HR2093500) as Secretarial Auditors of the company for term of five (5) Consecutive Years and Fixation of Remuneration.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 204 and 179(3) of the Companies Act, 2013 (‘the Act’) and all other applicable provisions, if any, of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations, 2015’) (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and circulars issued thereunder from time to time and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company (‘the Board’), M/s. Prachi Bansal and Associates, Practicing Company Secretaries having Firm Registration Number I2020HR2093500, be and are hereby appointed as the Secretarial Auditors for the Company, to hold office for a term of five consecutive years i.e. from FY 2025-26 to FY 2029-30, on such terms & conditions, including remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and are

hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

6. Ratification of Remuneration of Cost Auditors of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. S K Agarwal & Associates, Cost and Management Consultants, having Firm Registration No.: 100322, appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the FY 2025-26 amounting to ₹ 3,00,000/- (Rupees Three Lakh Only) plus applicable tax(es) and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, recommended by the Audit Committee and approved by the Board of Directors of the Company be and is hereby ratified.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, (including its committees thereof), be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

7. Increase in borrowing powers of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** in supersession of the earlier Resolution passed by the Members by way of Postal Ballot held on 9th September 2020, and pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and such other laws, rules as may be applicable from time to time, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to borrow any sum or sums of money from time to time, notwithstanding that the money or moneys to be borrowed, together with the money already borrowed by the Company, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed ₹ 500 Crores (Indian Rupees Five Hundred Crores only).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, (including its committees thereof), be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

8. Creation of Charge and to provide security:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** in supersession of the earlier Resolution passed by the Members by way of Postal Ballot held on 9th September 2020, and pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and such other laws, rules as may be applicable from time to time, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to pledge, mortgage and/or create charge by the Board of Directors and/or Committee of Directors of the Company, by way of charge on all the immovable and movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by properties of the Company does not exceed ₹ 500 Crores (Indian Rupees Five Hundred Crores only) at any time.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company, (including its committees thereof), be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

By Order of the Board
For **Balu Forge Industries Limited**

Sd/-

Tabassum Begum

Company Secretary &
Compliance Officer

Place: Mumbai
Date: 4th September, 2025

Registered Office:

506, 5th Floor, Imperial palace,
45 Telly Park Road, Andheri (East),
Mumbai, 400069, Maharashtra, India

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 8 of the accompanying Notice, is annexed hereto and forms part of this Notice. Further, disclosures in relation to Item Nos. 4 & 5 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.
2. Statement giving details of the Directors seeking appointment/re-appointment is annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI ("Listing Regulations") and Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India.
3. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated 19th September 2024 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular(s) dated 12th May 2020, 15th January 2021, 13th May 2022, 5th January 2023, 7th October 2023 and 3rd October 2024 ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue.
4. Since this AGM is held through Video Conference/Other Audio Visual Means ("VC/OAVM"), route map to the venue is not required and therefore, the same is not annexed to this Notice.
5. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares as on **Monday, 22nd September 2025 ("Cut-off date")** may join the AGM anytime 30 minutes before the scheduled time by following the procedure outlined in the Notice. A person who is a Member as on the Cut-off date shall be eligible to attend and vote on resolutions proposed at the AGM. Any person who is not a Member as on the Cut-off date shall treat this Notice for informational purpose only.
6. Attendance through VC/OAVM is restricted and hence, Members shall be eligible to join the meeting on first come-first-serve basis. However, attendance of Members holding more than 2% of the paid-up equity share capital, Institutional investors, Directors, Key Managerial Personnel, and Auditors will not be restricted on first-come-first serve basis.
7. **Appointment of Proxy and Attendance Slip:**

Since the 36th AGM is being held through VC/OAVM in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 36th AGM, and therefore, proxy form and attendance slip are not annexed to this Notice.

However, in pursuance of Section 113 of the Companies Act, 2013, the Body Corporate member/ institutional members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate and cast their votes through e-voting. Accordingly, Institutional /Corporate Members are requested to send a scanned copy (PDF/ JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at compliance@baluindustries.com.

The Company has appointed **Mr. Jaymin Modi, Practicing Company Secretaries** (Membership No. 44248 and Certificate of Practice No. 16948) as the Scrutinizer for scrutinizing the remote e-voting process as well as e-voting at the AGM in a fair and transparent manner.

8. Record Date:

Members may kindly note that **Friday, 19th September 2025** has been fixed as the "Record Date" to determine entitlement of Members to the Final Dividend for the Financial Year 2024-25, if approved at the AGM.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 36th AGM of the Company is being held through VC/OAVM on Monday, 29th September 2025 at 02:30 p.m. (IST). The proceedings of the AGM will be conducted at the Registered Office of the Company at 506, 5th Floor, Imperial Palace, 45 Telly Park Road, Andheri (East), Mumbai – 400069, which shall be the deemed venue of the AGM.

In terms of Listing Regulations, relevant MCA Circulars and the SEBI Circulars, the AGM Notice along with the Annual Report for FY2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may kindly note that the Notice convening this AGM and Annual Report for FY2024-25 will also be available on the Company's website www.baluindustries.com, website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com, respectively and on the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>. The Company will also publish an advertisement in the newspapers containing details of the AGM and other relevant information for Members viz. manner of registering e-mail Id., Cut-off date for e-voting, Record Date for payment of dividend, etc.

9. Dividend:

- i. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of Members w.e.f. 1st April 2020. Accordingly, the Final Dividend, as recommended by the Board of Directors, and if approved at the 36th AGM, shall be paid after deducting tax at source ('TDS') at the prescribed rates in accordance with the provisions of the Income Tax Act, 1961, within statutory time limit to those members:
- whose names appear in the Register of Members of the Company after giving effect to all valid transmission or transposition requests lodged with the Company as of the close of business hours on Monday, 22nd September 2025; and
 - whose names appear as beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), as of the close of business hours on Monday, 22nd September 2025.
 - For information on TDS and the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and the amendments thereof. In order to enable the Company to determine the appropriate TDS rate as applicable, members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

10. Mandatory updation of PAN, KYC, Nomination and Bank details by Members:

Members holding shares in physical form

- a. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's Registrar and Share Transfer Agent ('RTA') i.e. Skyline Financial Services Pvt. Ltd. for assistance in this regard.
- b. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May, 2024, has mandated that with effect from 1st April, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").

- c. Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH13 to update KYC and choice of Nomination (in case the same are not already updated), to Skyline Financial Services Pvt. Ltd., the Company's Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to Skyline Financial Services Pvt. Ltd. at mumbai@skylinerta.com.
- d. Members holding shares in demat mode are requested to update their details with their Depository Participants at the earliest.
- e. Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available <https://www.baluindustries.com/>. It may be noted that any service request can be processed only after the folio is KYC compliant.

Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/issuance of equity shares in physical form have been disallowed by SEBI.

In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email id with the Company or with the Registrar and Transfer Agents at the below mentioned link <http://www.skylinerta.com/EmailReg.php>.

11. Unclaimed Dividend & Transfer to IEPF:

As per Sections 124 and 125 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, dividends which remain unpaid or unclaimed by the shareholder for a period of 7 (seven) years shall be transferred to the Investor Education and Protection Fund (IEPF). Further, the said provisions mandate companies to transfer the shares of shareholders whose dividends remain unpaid or unclaimed for a period of 7 (seven) consecutive years, to the demat account of IEPF Authority.

Details of unclaimed dividend, are available on the Company's website <https://www.baluindustries.com/>. In compliance with Section 124 of the Act and Rules made thereunder, unclaimed dividend and equity shares in

respect whereof dividend remains unclaimed for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund ("IEPF").

12. E-voting:

- Electronic/digital copy of the Annual Report for the Financial Year 2025 and Notice convening the 36th AGM are being sent to all Members whose e-mail Id are registered with the RTA/ Company/Depositories. Members who have not registered their e-mail Id may get the same registered by following the instructions mentioned above.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting during the AGM will be provided by NSDL.
- Necessary arrangements have been made by the Company to facilitate 'Remote e-voting' as well as e-voting during the aforementioned AGM. Members shall have the option to vote either through remote e-voting (during the remote e-voting window) or e-voting during the AGM.
- Voting rights of Members shall be reckoned on the paid-up value of equity shares registered in their name as on the Cut-off date.
- Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM, as the case may be.
- The procedure for e-voting on the day of the AGM is identical to Remote e-voting instructions as outlined in this Notice.
- Any person who becomes a Member of the Company after dispatch of the Notice and holds equity shares as on the Cut-off date can vote by following the procedure for e-voting, as outlined in the Notice.
- Members present at the 36th AGM and who have not cast their vote on resolutions set out in the Notice convening the AGM through remote e-voting and who are not otherwise barred from doing so, shall be allowed to cast their vote through e-voting facility during the AGM.
- However, Members who have exercised their right to vote during the Remote e-voting period may attend the AGM but shall not be entitled to cast their vote again.
- Once the vote on a resolution is cast, Member shall not be allowed to change the same subsequently or cast vote again.
- Members can opt for only one mode of voting i.e. either through Remote e-voting or e-voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail.
- In case of joint holders attending the 36th AGM, only such joint holder who is higher in the order of names as per the Company's records, will be entitled to cast vote.

PROCEDURE FOR REMOTE E-VOTING:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period **begins on Thursday, 25th September 2025 at 09:00 A.M. and ends on Sunday, 28th September 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e. **Monday, 22nd September 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being Monday, 22nd September 2025**.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>NSDL Mobile App is available on</p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@csimco.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Apeksha Gojamgunde at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@baluindustries.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@baluindustries.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

1. The instructions for members for e-voting on the day of the AGM are as under:-

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

2. Instructions for members for attending the AGM through VC/OAVM are as under:

- i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience

Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- v. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably

The Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and send request from their registered e-mail address mentioning their name, demat account number / folio number, e-mail id, mobile number at compliance@baluindustries.com by Monday, 22nd September 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

13. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to compliance@baluindustries.com.
14. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from Monday, 22th September 2025 to Monday, 29th September 2025 (both days inclusive).
15. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
16. After conclusion of the meeting, the Scrutinizer will submit the report on votes cast in favor or against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall countersign the same, and the result of the voting will be declared within the time stipulated under the applicable laws.
17. The voting results along with the Scrutinizer's report, shall be hosted on the website of the Company <https://www.baluindustries.com/shareholdersinformation.php> and will be simultaneously forwarded to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.

EXPLANATORY STATEMENT

Statement Pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”)

The following explanatory statement sets out material facts relating to the special business set out in the accompanying Notice of Annual General Meeting (“AGM”):

Item no. 4

Re-Appointment of Statutory Auditors (Ordinary Resolution)

In accordance with the provisions of Section 139(2) of the Companies Act, 2013, and other applicable regulations, the current Statutory Auditors of the Company, M/s. M. B. Agrawal & Co., (Firm Registration No. [100137W], Chartered Accountants), will complete their first term as Statutory Auditors at the conclusion of the ensuing Annual General Meeting in 2025.

Considering their expertise and experience, it is proposed to re-appoint M/s. M. B. Agrawal & Co., (Firm Registration No. [100137W], Chartered Accountants) as the Statutory Auditors of the Company for the second term of 5 (five) consecutive years from conclusion of this 36th Annual General Meeting of the Company until the conclusion of the 41st Annual General Meeting subject to approval of the shareholders. The remuneration would be mutually agreed, subject to the approval granted by the Audit Committee.

At its meeting held on 14th May, 2025, the Board of Directors, considering their expertise and experience and based on the recommendation of the Audit Committee, has proposed the re-appointment of M/s. M. B. Agrawal & Co., Chartered Accountants, as the Statutory Auditors of the Company.

Brief Profile of the Statutory Auditors

M/s. M. B. Agrawal & Co., was constituted on 06th October, 1967, having firm registration no. as 100137W.

M/s. M. B. Agrawal & Co., is a professionally managed Chartered Accountancy firm based in Mumbai, India, who provide a comprehensive range of financial and advisory services to individuals, businesses, and organizations across various sectors.

The Firm's Vision is to be recognized as a leading professional services firm, known for integrity, client service, and commitment to excellence.

The Firm's Services include Audit and Assurances, Taxation Services, Accounting & Book-keeping, Advisory Services, Regulatory & Compliance Filings and the team comprises of experienced Chartered Accountants, tax consultants, and support staff with a shared vision of providing quality service and building long-term relationships with clients.

Its clientele includes listed and unlisted companies, operating across multiple locations in India.

The broad terms and conditions of the appointment are as under:

a) **Term of appointment:** The proposed appointment is for a term of 5 (five) consecutive years commencing from the conclusion of the 36th Annual General Meeting of the

Company till the conclusion of the 41st Annual General Meeting to be held in the year 2030, to conduct statutory audit for the financial years ending March 31, 2026, to March 31, 2030.

b) **Proposed fees:** ₹ 8,64,000/- (Rupees Eight Lakhs Sixty-Four Thousand only) along with GST and other taxes as may be applicable and reimbursement of out-of-pocket expense, if any, incurred in connection with the statutory audit for the financial year ending March 31, 2026, and for subsequent year(s) of the term, such fee as determined by the Board, on the recommendation of Audit Committee and in consultation with the Statutory Auditors.

The change in the remuneration proposed to be paid to of M/s. M. B. Agrawal & Co is on account of expanded audit scope driven by business growth, enhanced regulatory requirements, increased reporting complexities and composition of audit team, etc. The remuneration proposed to be paid to M/s. M. B. Agrawal & Co is in line with the industry norms prevalent for similar assignments to Audit firms of their stature at companies of our size.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written confirmation from M/s. M. B. Agrawal & Co. and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. M. B. Agrawal & Co., has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such a manner and to such an extent as may be mutually agreed with the Statutory Auditors.

Accordingly, consent of the members is being sought by way of an Ordinary Resolution as set out at Item no. 4 of the Notice for re-appointment of Statutory Auditors.

None of the Directors, Promoters and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution for approval of the members.

Item no. 5

Appointment of Secretarial Auditors (Ordinary Resolution)

In terms of the provisions of Section 204 and other applicable provisions, if any, of the Act, read with Rule 9 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in accordance with the provisions of Regulation 24A and other applicable provisions, if any, of the SEBI Listing Regulations, as amended, every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditors who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five (5) consecutive years.

Accordingly, based on the recommendations of the Audit Committee, the Board of Directors at its meeting held on 4th September, 2025, after considering the expertise and experience of 7 years, subject to the approval of member of the Company, approved the appointment of M/s. Prachi Bansal and Associates, Practicing Company Secretaries (Firm Registration No. I2020HR2093500, Peer Review No. 3702/2023), as the Secretarial Auditors of the Company, for a term of five (5) consecutive years, i.e. from financial year 2025-26 to financial year 2029-30, on such terms & conditions, including remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors of the Company.

Pursuant to Section 204 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent and a certificate from M/s. Prachi Bansal and Associates, confirming that they satisfy the criteria provided under Regulation 24A of the Listing Regulations and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Prachi Bansal and Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICSI.

Brief Profile of the Secretarial Auditors

M/s. Prachi Bansal and Associates, (ACS: 43355 and COP: 23670) (Firm Registration No. I2020HR2093500, Peer Review No. 3702/2023) is one of the leading firms of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi.

CS Prachi Bansal is a qualified Company Secretary and the Proprietor of M/s. Prachi Bansal and Associates, bringing with her over 7 years of rich professional experience in corporate laws, compliance management, and advisory services. She has been instrumental in guiding companies across diverse sectors in matters relating to Companies Act, SEBI compliances, FEMA, secretarial audits, corporate restructuring, and governance practices.

With a strong focus on delivering practical and business-oriented solutions, CS Prachi Bansal has earned recognition for her expertise, commitment, and client-centric approach. Under her leadership, M/s. Prachi Bansal and Associates, has been assisting corporates, LLPs, and startups in meeting their statutory and regulatory requirements with efficiency and precision.

M/s. Prachi Bansal and Associates offers a comprehensive range of services including Secretarial Compliance, Corporate Restructuring, Legal Advisory, Secretarial Audits, Insolvency

and Bankruptcy Advisory, Securities Laws & Domestic and Global Business Setup, ESOPs, Trademark, Due Diligence, and other Corporate Advisory Services.

Its clientele includes listed and unlisted companies, multinational corporations, operating across multiple locations in India.

Apart from Secretarial Audit, M/s. Prachi Bansal and Associates, may render other certification and other assignments as may be approved by the Board of Directors, except for those services which are prohibited under the extant regulations.

The board terms and conditions of the appointment are as under:

- a) Term of appointment:** The proposed appointment is for a term of 5 (five) consecutive years commencing from the conclusion of the 36th Annual General Meeting of the Company till the conclusion of the 41st Annual General Meeting to be held in the year 2030, to conduct secretarial audit for the financial years ending March 31, 2026, to March 31, 2030.
- b) Proposed fees:** ₹ 70,000/- (Rupees Seventy Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, if any, incurred in connection with the secretarial audit for the financial year ending March 31, 2026, and for subsequent year(s) of the term, such fee as determined by the Board, on the recommendation of Audit Committee and in consultation with the Secretarial Auditors.

The Audit Committee and the Board, while recommending the appointment of M/s. Prachi Bansal and Associates, as the Secretarial Auditors of the Company, have taken into consideration, among other things, the fulfilment of the eligibility criteria and experience of conducting secretarial audit of listed companies, knowledge of the legal and regulatory framework in ensuring continued adherence to compliance requirements under the applicable laws and also based on the evaluation of the quality of audit work done by them in the past.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such a manner and to such an extent as may be mutually agreed with the Secretarial Auditors.

Accordingly, consent of the members is being sought by way of an Ordinary Resolution as set out at Item no. 5 of the Notice for appointment of Secretarial Auditors.

None of the Directors, Promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution for approval of the members.

Item no. 6

Ratification of remuneration payable to the Cost Auditors of the Company. (Ordinary Resolution)

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Board of Directors of the Company, based

on the recommendations of the Audit Committee, approved the appointment of M/s. S K Agarwal & Associates, Cost and Management Consultants (Firm Registration No. 100322), as Cost Auditors to conduct audit of cost records of the Company for year ending 31st March 2026 at a remuneration of ₹ 3,00,000/- (Rupees Three lakhs only) plus applicable tax(es) and reimbursement of out-of-pocket expenses in connection with the aforesaid audit.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14(a)(ii) of the Rules, the remuneration payable to Cost Auditor needs to be ratified by the members of the Company.

Accordingly, consent of the members is being sought by way of an Ordinary Resolution as set out at Item no. 6 of the Notice for ratification for the remuneration payable to the Cost Auditors.

None of the Directors, Promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution for approval of the members.

Item no. 7 and 8

Increase in borrowing powers of the Company. (Special Resolution)

As per the provisions of Section 180(1)(c) of the Act, the Board of Directors of a company cannot, except with the consent of the Members of the company in a General Meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up share capital of the company, its free reserves, and securities premium, that is reserves not set apart for any specific purpose.

The Members of the Company through Postal Ballot held on 09th September 2020, had by way of a special resolution approved the borrowing limits of the Company under Section 180 (1)(c) to ₹ 200 Crores and for creation of charges under Section 180(1) (a) up to ₹ 200 Crores.

Place: Mumbai

Date: 4th September, 2025

Registered Office:

506, 5th Floor, Imperial palace,
45 Telly Park Road, Andheri (East),
Mumbai, 400069, Maharashtra, India

The commissioning of the new greenfield facility is expected to substantially enhance production volumes, which will in turn need additional working capital. The Company has growth plans driven by automation & new emerging segments. The Company is prioritizing its presence in high-value segments such as defence and aerospace, where its expertise in advanced machining and heavy forging is well aligned with the stringent quality standards of these industries. A key milestone in this journey is the planned entry into the defence sector through a strategic joint venture.

These projects will entail high capital expenditure, which will need to be financed by both debt and equity. The Company is also required to make Capability enhancement and automation in the sectors including defence, aerospace and railways. To meet the financial requirements for future projects as also for meeting other corporate requirements, borrowing limits previously sanctioned by the Members are proposed to be increased to ₹ 500 Crores.

The proposed borrowings of the Company may, if necessary, be secured by way of mortgages, charges and hypothecations on the Company's movable/immovable properties, present and future, in favour of the financial institutions/banks/insurance companies/other investing agencies/trustees for the holders of debentures/bonds/ other instruments. As the documents to be executed by, with, or in favour of, the lender/parties may contain the power to take over the management and concern of the Company in certain events, it is necessary for the Members to pass a resolution for creation of mortgages, charges and hypothecation to secure such borrowings, it is proposed to seek Members consent for creation of charges upto ₹ 500 Crores.

None of the Directors and KMP of the Company and their respective relatives are concerned or interested in the Resolution at Item Nos. 7 and 8 of the accompanying Notice.

The Board commends the Special Resolution at Item Nos. 7 and 8 of the accompanying Notice for ratification by the Members of the Company.

By Order of the Board
For **Balu Forge Industries Limited**

Sd/-
Tabassum Begum
Company Secretary &
Compliance Officer

Annexure-1

Details regarding Directors being appointed/re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause no 1.2.5 of Secretarial Standards issued by the ICSI

Name of Director	Jaikaran Jaspalsingh Chandock
Date of Birth and age	22.05.1992, 33 years
Nationality	Indian
Date of Appointment & designation	19 th November 2020, Whole-time Director
Terms and Conditions of appointment / reappointment including remuneration, if any	Liable to retire by rotation.
Remuneration/ Variation in Remuneration/ details of remuneration last drawn.	Refer to Directors' Report and Corporate Governance Report forming part of the Annual Report.
No. of Board meetings attended during the year	8
Qualification	BSc in Management & MSc in Strategic Marketing
Expertise in specific field	9 Years in Manufacturing & Hospitality
Name of other Companies in which he holds Directorship*	Balu Hospitality Limited
Name of Listed Companies in which he holds Directorship	Nil
Names of listed entities from which the person has resigned in the past three years	Nil
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board\$	Nil
No. of Shares held in Balu Forge Industries Ltd	11,85,150
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Jaikaran Chandock is the son of Mr. Jaspalsingh Chandock and sibling of Mr. Trimaan Chandock.

Note: *excludes directorships held in private limited companies which are not subsidiaries or holding companies of public limited companies, unlimited companies, foreign companies and Companies formed under Section 8 of the Companies Act, 2013.

\$ includes Chairmanship/ membership of the Audit Committee and Stakeholders Relationship Committee of only public limited companies, whether listed or not.