

Date: 05th 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

Dear Sir/Madam,

Sub: - Outcome of the Meeting of the Board of Directors held on Monday, 05th August, 2024

Ref: In continuation to the Board Meeting Outcome dated 16th July, 2024

With reference to the captioned subject read along with Outcome of Board Meeting held on 16th July, 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that G K T Industries Private Limited, one of the proposed allottee to whom 3,00,000 Equity Shares were issued on preferential basis subject to approval by shareholders has been disqualified pursuant to contravention of Regulation 159 and 167 of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Therefore, in view of this above disqualification the Board of Directors has proposed that the 3,00,000 equity shares which were earlier proposed to be allotted to G K T Industries Private Limited shall now be allotted to Nova Global Opportunities Fund PCC – Touchstone, another existing allottee on preferential basis subject to approval by shareholders.

Further, the Board of Directors of the Company have inter-alia considered and approved the following:

1. Subject to Shareholders approval, issuance of up to 45,00,000 (Forty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 360/- (Rupees Three Hundred Sixty Only) per share, 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**);

The Board meeting commenced at 09:30 am IST and concluded at 09:45 am IST.

Kindly take the same on your record.

Thanking You,
Yours Truly,

For Balu Forge Industries Limited

**TABASSUM
BEGUM**

Digitally signed by
TABASSUM BEGUM
Date: 2024.08.05 09:49:24
+05'30'

Tabassum Begum
Company Secretary & Compliance Officer
Membership No.: A58602



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.

Preferential Issue of Equity Shares of the Company for consideration in cash.

| | |
|--|--|
| Type of securities proposed to be issued | Equity Shares |
| Type of Issuance | Preferential Issue 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. |
| Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | up to 45,00,000 (Forty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each, on a preferential basis to the proposed allottee(s) as mentioned below, for cash at an issue price of Rs. 360/- (Rupees Three Hundred and Sixty Only) per Equity Share including a premium of Rs. 350/- (Rupees Three Hundred and Fifty Only) ("Preferential Allotment Price'), aggregating to Rs. 1,62,00,00,000/- (Rupees Crore Only). |
| Issue price | Rs. 360/- (Rupees Three Hundred and Sixty Only) per share. |
| Names of the Investors | Refer Table A of Annexure I |
| Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors. | Refer Table A of Annexure I |
| 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 Number of Proposed to be issued and allotted | Post-Pref Holding* | |
|---|--------------|----------------------|--------------|--|----------------------|--------------|
| | | No. of Equity Shares | % of Holding | | No. of Equity Shares | % of Holding |
| Ebisu Global Opportunities Fund Limited | Non-Promoter | - | - | 12,00,000 | 12,00,000 | 0.99 |
| Nova Global Opportunities Fund PCC - Touchstone | Non-Promoter | - | - | 12,00,000 | 12,00,000 | 0.99 |
| Preeti Paresh Bhagat | Non-Promoter | - | - | 5,00,000 | 5,00,000 | 0.41 |
| Ovata Equity Strategies Master Fund | Non-Promoter | - | - | 3,00,000 | 3,00,000 | 0.25 |
| VPK Global Ventures Fund - Scheme 1 | Non-Promoter | 20,000 | 0.02 | 3,00,000 | 3,00,000 | 0.26 |
| Benani Capital Scheme 1 | Non-Promoter | 2,00,000 | 0.19 | 2,50,000 | 2,50,000 | 0.37 |
| Perennial Emerging Growth Fund | Non-Promoter | - | - | 2,50,000 | 2,50,000 | 0.21 |
| Nikhil Vasant Merchant | Non-Promoter | - | - | 2,00,000 | 2,00,000 | 0.16 |
| Paresh Vasant Merchant | Non-Promoter | - | - | 2,00,000 | 2,00,000 | 0.16 |
| Maple Leaf Trading and Services Limited | Non-Promoter | - | - | 1,00,000 | 1,00,000 | 0.08 |

**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.*

