

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

Sub: - Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – 02nd Corrigendum to Notice of Extra-Ordinary General Meeting of the members of Balu Forge Industries Limited.

Dear Sir/Madam,

Pursuant to the captioned subject and in continuation to our intimation dated 18th July, 2024 and 02nd August, 2024, we are submitting herewith the 02nd Corrigendum to the Notice of 01st Extra-Ordinary General Meeting (“EOGM”) for the financial year 2024-25 of the members of Balu Forge Industries Limited [The Company] scheduled to be held on Friday 09th August, 2024 at 12:30 pm IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

The 02nd corrigendum has been circulated to the shareholders of the Company on 05th August, 2024 and is enclosed herewith for your reference.

The copy of the said 02nd Corrigendum to the EOGM Notice is also uploaded on the website of the Company at <https://www.baluindustries.com/shareholders-information.php>.

Kindly take the above information on your records.

For Balu Forge Industries Limited

JASPALSINGH
PREHLADSINGH
CHANDOCK

Digitally signed by JASPALSINGH
PREHLADSINGH CHANDOCK
Date: 2024.08.05 12:30:32 +05'30'

Jaspalsingh Chandock
Managing Director
DIN: 00813218



BALU FORGE INDUSTRIES LTD

CIN: L29100MH1989PLC255933

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02ND CORRIGENDUM TO NOTICE OF EXTRA-ORDINARY GENERAL MEETING

The Extra-Ordinary General Meeting (“EOGM”) of the Members of Balu Forge Industries Limited [The Company] is scheduled to be held on Friday 09th August 2024 at 12.30 PM (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

The Notice of the EOGM was dispatched to the Shareholders of the Company on 18th July 2024, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

The first Corrigendum to the notice of EOGM was intimated to the shareholders and the exchanges on 02nd August 2024. Further it had come to the knowledge of the Board of Directors and Company Secretarial department that one of the proposed allottee namely G K T Industries Private Limited 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 by resolution dated 05th August 2024 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.

This Corrigendum is being issued to give notice to amend modify details as mentioned herein in the resolution and Explanatory Statement as set forth in Item Number 2, Pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable provisions of the Companies Act, 2013 and rules made thereunder read with the MCA Circulars in the original notice dated 16th July 2024.

ITEM NUMBER 2: TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTER PUBLIC CATEGORY INVESTOR FOR CASH:

TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR), Regulations”) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (Takeover) Code”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (“GOI”), Reserve Bank of India (“RBI”) and the provisions of the Foreign Exchange Management Act, 1999, the Registrar of Companies (the “ROC”), Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and the Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”) and/or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create offer, issue allot and deliver in one or more tranches 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



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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 One Hundred Sixty-Two Crore Only) which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”) on a preferential issue basis (“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of applicable law as may be prevailing at the time.”

Details of Proposed Allottees

Sr. No	Name of the Proposed Allottees	No of Equity Shares to be allotted	Current Status/ Category	Proposed Status/Category
1.	Ebisu Global Opportunities Fund Limited	12,00,000	Non-Promoter	Non-Promoter
2.	Nova Global Opportunities Fund PCC - Touchstone	12,00,000	Non-Promoter	Non-Promoter
3.	Preeti Paresh Bhagat	5,00,000	Non-Promoter	Non-Promoter
4.	Ovata Equity Strategies Master Fund	3,00,000	Non-Promoter	Non-Promoter
5.	VPK Global Ventures Fund - Scheme 1	3,00,000	Non-Promoter	Non-Promoter
6.	Benani Capital Scheme 1	2,50,000	Non-Promoter	Non-Promoter
7.	Perennial Emerging Growth Fund	2,50,000	Non-Promoter	Non-Promoter
8.	Nikhil Vasant Merchant	2,00,000	Non-Promoter	Non-Promoter
9.	Paresh Vasantlal Merchant	2,00,000	Non-Promoter	Non-Promoter
10.	Maple Leaf Trading and Services Limited	1,00,000	Non-Promoter	Non-Promoter
Total		45,00,000		

“RESOLVED FURTHER THAT the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank pari passu with the existing equity shares of the Company, in all respects from the date of allotment thereof, and subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company”.

“RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is **Wednesday 10th July 2024** i.e., 30 days prior to the date of Passing of the Special Resolution in the Extraordinary General Meeting.”

“RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- The equity shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- The equity shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members, provided that where the allotment of equity shares is subject to receipt of any approval or permission from any Regulatory Authority or Government of India, the allotment shall be completed within a period of 15 days from the receipt of last of such approval or permissions.
- The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.
- Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.



- f) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of ‘Form PAS-4’) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchange(s).”

“RESOLVED FURTHER THAT pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members.”

“RESOLVED FURTHER THAT the members of the company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issued of equity shares on preferential basis is being made in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT in case of non-subscription from any proposed Allottees, the Board of Directors of the Company shall have the power to allot same to any other proposed Allottees or dispose of such shares in the manner as they deem fit and beneficial in the interest of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and the Equity Shares on conversion of warrants and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, issue and allotment of the Subscription Shares and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the board of directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NUMBER 2: TO CONSIDER AND APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE NON-PROMOTER PUBLIC CATEGORY INVESTOR FOR CASH:

The Company is in the business of manufacturing of any type of crankshaft in a large range of applications namely Automotive, Agricultural, Marine & Industrial etc. The Company requires infusion of funds for enhancement of its capital base and to augment the long-term funding needs viz., to support the expansion of business, purchase of plant and machinery and for general corporate purposes and working capital requirements. Such fund requirements can be met by the Company either through capital fund or borrowed fund.

Hence, to ensure the smooth flow of the business the Board of Directors of the Company in their meeting held on Tuesday 16th July 2024 in accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations as amended from time to time, issue and allotment of upto 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 One Hundred Sixty-Two Crore Only) which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price") on preferential and private placement subject to approval of Shareholders.

Hence, the Board of Directors of your Company recommends the resolution for approval of the shareholders in form of Special Resolution in the best interests of the Company.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares, the shareholding of the Promoters and Promoter Group may decrease as per details given in this statement.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI (ICDR) Regulations ") are as follows:

1. Objects of the Preferential Issue: The object of the issue are: -

- For Capital Expenditure (CAPEX), purchase long-term assets plant, equipment, building, machinery, furniture, and fixtures, among others of the Company-Not less than Rs. 1,05,30,00,000/- and
- To meet the working capital requirements of the Company- Not less than Rs. 16,20,00,000/- and
- To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding Rs. 40,50,00,000/-

Any amount in excess unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement.

The said proceeds will be used within a period of 12 months from the date of receipts of funds. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

As the proposed total issue size including warrants and equity is exceeding Rupees 100 crores, Pursuant to Regulation 162A of SEBI, the Board has appointed M/s. Infomerics Valuation and Rating Pvt. Ltd., agency



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registered with SEBI to monitor the proceeds of the issue and to submit its report to the Company, on a quarterly basis, till hundred percent of the proceeds of the issue have been utilised.

2. The total/maximum number of securities to be issued / particulars of the offer / Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The resolution set out in the accompanying notice authorises the Board to create, offer, issue, and allot from time to time, in one or more tranches 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 One Hundred Sixty-Two Crore Only).

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/invitation is being made:

The Equity Shares of the Company is frequently traded. The Equity Shares of the Company are listed on BSE Limited since 27th September 1995 and National Stock Exchange of India Limited from 29th April 2024. The Equity Shares of the Company is listed on BSE Limited for a period more than 90 trading day as on the relevant date and on National Stock Exchange of India Limited for a period of less than 90 trading day as on the relevant date. BSE Limited has been considered as the recognised stock exchange as per Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As per the provisions of Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Equity Shares will be issued at a price of Rs. 360/- (Rupees Three Hundred and Sixty Only) per share which is not less than the higher of the following:

- a. Rs. 241.11/- per Share being the 90 Trading days volume weighted average price of the Company's shares quoted on the Stock Exchange (BSE Limited) preceding the Relevant Date; or
- b. Rs. 359.61 /- per Share being the 10 Trading days volume weighted average prices of the Company's shares quoted on the Stock Exchange (BSE Limited) preceding the Relevant Date.

The Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is Wednesday 10th July 2024, 30 days prior to the date of Passing of the Special Resolution in the Extraordinary General Meeting.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

The Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018 as issued by Mr. Jaymin Modi, Practicing Company Secretary can also be accessed on the company website on the following link at www.baluindustries.com.

4. Name and Address of Valuer who performed Valuation: Not Applicable

5. Amount which the Company intends to raise by way of issue of Equity Shares:
Upto Rs. 1,62,00,00,000/- (Rupees One Hundred Sixty-Two Crore Only).

6. Principal terms of Assets charged as securities:
Not Applicable



7. Intention/ Contribution of promoters / directors / key managerial personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue or furtherance of objects directly.

8. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. No.	Category	Pre-issue shareholding		Post- issue shareholding*	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individuals/Hindu undivided Family	5,98,76,074	57.06	6,55,26,074	53.98
2	Foreign				
	Body Corporate	-	-	-	
	Sub Total (A)	5,98,76,074	57.06	6,55,26,074	53.98
B	Non-Promoter Holding				
B1	Institutions				
	Institutions (Domestic)	14,69,000	1.40	14,69,000	1.21
	Institutions (Foreign)	87,28,751	8.32	1,12,28,751	9.25
	Sub Total (B1)	1,01,97,751	9.72	1,26,97,751	10.46
B2	Non – Institutions				
1	Individuals (share Capital up to Rs. 2 lakhs)	1,00,12,073	9.54	1,00,12,073	8.25
2	Individuals (share Capital in excess of Rs. 2 lakhs)	1,10,99,956	10.58	1,30,99,956	10.79
3	Non Resident Indians (NRIs)	22,01,985	2.10	22,01,985	1.81
4	Bodies Corporate	99,34,244	9.47	1,52,34,244	12.55
5	Any Other (specify)				
a.	Clearing Members	80	0.00	80	0.00
b.	Firm	8,40,995	0.80	8,40,995	0.69
c.	Trusts	1,14,140	0.11	11,14,140	0.92
d.	HUF	6,64,602	0.63	6,64,602	0.55
	Sub Total (B2)	3,48,68,075	33.23	4,31,68,075	35.56
	Sub-Total (B) [B1+ B2]	4,50,65,826	42.94	5,58,65,826	46.02
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter – Non- Public	-	-	-	-
	Grand Total (A+B+C)	10,49,41,900	100.00	12,13,91,900	100.00

**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.*

9. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:



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The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

10. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue:

There shall be no change in management or control of the Company pursuant to the issue and allotment of equity shares.

11. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the financial year 2024-2025, the Company has made, Preferential allotment upon conversion of warrants in to Equity to 2 persons belonging to the Promoter Group, of 2350000 Equity Shares of Rs. 10/- each for cash, issued at price of Rs. 183.60/- per share total aggregating to Rs. 43,14,60,000/-.

12. Valuation for consideration other than cash: Not applicable.

13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed: Not applicable.

14. Lock-in:

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations

15. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

16. Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations. The certificate of the practising company secretary can also be accessed on the company website on the following link www.baluindustries.com.

17. Undertakings:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. All the equity shares held by the proposed allottees in the company are in dematerialized form only;

18. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:

It is hereby confirmed that, neither the Company nor its promoters or directors is a wilful defaulter or a fraudulent borrower as per Regulation 163(1)(i) of Chapter V read with schedule VI of SEBI (Issue of Capital and Disclosure



Requirements) Regulations, 2018. Further, none of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

19. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential issue and the Current and proposed status of the allottee(s) post preferential issues namely, promoter or non-promoter:

Sr. #	Name of the proposed allottee	Pre- issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of shares to be issued	Shareholding post allotment of Equity *		Post-issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1.	Ebisu Global Opportunities Fund Limited	Non-Promoter	Nitin Singhal	-	-	12,00,000	12,00,000	0.99	Non-Promoter
2.	Nova Global Opportunities Fund PCC - Touchstone	Non-Promoter	Nityesh Peetumber	-	-	12,00,000	12,00,000	0.99	Non-Promoter
3.	Preeti Paresh Bhagat	Non-Promoter	Not Applicable	-	-	5,00,000	5,00,000	0.41	Non-Promoter
4.	Ovata Equity Strategies Master Fund	Non-Promoter	Wenlai James Chen	-	-	3,00,000	3,00,000	0.25	Non-Promoter
5.	VPK Global Ventures Fund - Scheme 1	Non-Promoter	Chetan Pankajbhai Kotak	20,000	0.02	3,00,000	3,20,000	0.26	Non-Promoter
6.	Benani Capital Scheme 1	Non-Promoter	Paras M Benani	2,00,000	0.19	2,50,000	4,50,000	0.37	Non-Promoter
7.	Perennial Emerging Growth Fund	Non-Promoter	Prabhakar a Bhaskar	-	-	2,50,000	2,50,000	0.21	Non-Promoter



8.	Nikhil Vasant Merchant	Non-Promoter	Not Applicable	-	-	2,00,000	2,00,000	0.16	Non-Promoter
9.	Paresh Vasant Merchant	Non-Promoter	Not Applicable	-	-	2,00,000	2,00,000	0.16	Non-Promoter
10.	Maple Leaf Trading and Services Limited	Non-Promoter	Keynote Financial Services Limited	-	-	1,00,000	1,00,000	0.08	Non-Promoter

**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*

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

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

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and therefore board recommends the **Special Resolution** as set out in Item Number 2 in the accompanying notice for approval by the Members.

Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the corrected details as mentioned above. We apologize for any inconvenience this may have caused and appreciate your understanding. All other contents of the EOGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This Corrigendum is also being published in the English Language & Regional Language and will also be made available on website of the Stock Exchange's i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the EOGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

Please Note:

-This Corrigendum to the EOGM Notice shall form an integral part of the EOGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the EOGM Notice shall always be read in conjunction with this Corrigendum.

-Capitalized words and expressions used but not defined herein shall have the same meaning as assigned to them in the EOGM Notice.

**By the Order of the Board
For Balu Forge Industries Limited
Sd/-**

**Mr. Jaspalsingh Chandok
Chairman & Managing Director
DIN: 00813218
Date: 05th August 2024
Place: Mumbai**



BALU FORGE INDUSTRIES LTD

CIN: L29100MH1989PLC255933

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