

Date: 25th April, 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 of voting results of the postal ballot in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

We refer to our letter dated 21st March, 2025 through which we had intimated that the Company has initiated the process of postal ballot (“Postal Ballot”) for seeking approval of the shareholders by way of special resolution in terms of the Postal Ballot Notice dated 18th March, 2025.

In accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith e-voting results along with the Scrutinizer’s Report for Appointment of Mr. Roop Lal Meena (DIN: 10938270) as an Independent Director of the Company for a term of five years, as set out in the Postal Ballot Notice dated 18th March, 2025.

Resolution set forth in the Postal Ballot Notice dated 18th March, 2025 has been approved by Members with requisite majority.

The voting results as per the requirements of Regulation 44 of the Listing Regulations and Scrutinizer’s Report are also made available on the website of the Company at <https://www.baluindustries.com/shareholders-information.php>

We request you to take the same on record.

For Balu Forge Industries Limited

Jaspalsingh Chandock
Managing Director
DIN 00813218

Enclosure: 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

POSTAL BALLOT VOTING RESULT

Date of declaration of result of Postal Ballot	25 th April, 2025
Record date:	21 st March, 2025
Total number of shareholders on record date:	73561
No. of Shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoter and Promoter Group	
Public	
No. of Shareholders attended the meeting through Video Conferencing:	Not Applicable
Promoter and Promoter Group	
Public	
No. of Resolution passed in the meeting:	1



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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Roop Lal Meena (DIN: 10938270) as an Independent Director of the Company for a term of five years.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	59876074	59876074	100.0000	59876074	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	59876074	59876074	100.0000	59876074	0	100.0000	0
Public-Institutions	E-Voting	9015164	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	9015164	0	0	0	0	0	0
Public-Non Institutions	E-Voting	40550662	623513	1.5376	623321	192	99.9692	0.0308
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	40550662	623513	1.5376	623321	192	99.9692	0.0308
Total	Total	109441900	60499587	55.2801	60499395	192	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	





SCRUTINIZER'S REPORT
ON POSTAL BALLOT (E-VOTING) OF BALU FORGE INDUSTRIES LIMITED
[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies
(Management and Administration) Rules, 2014]

To,
The Chairman & Managing Director
Balu Forge Industries Limited

Sub: Report of Scrutinizer on Postal Ballot process conducted through Remote E-voting pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA circulars (mentioned herein below) in respect of passing of the resolution contained in the Postal Ballot Notice 18th March, 2025.

Dear Sir,

We, Jaymin Modi & Co, Practicing Company Secretary having office at 603/604, Sai Janak Classic, Sudhir Phadke Flyover, Devidas Lane, Borivali (W), Mumbai - 400 103, Maharashtra, India. was appointed as a Scrutinizer by the Board of Directors of Balu Forge Industries Limited ('the Company') dated 18th March, 2025, for the purpose of scrutinizing the remote e-voting by the Members of the Company which was proposed through Postal Ballot notice dated 18th March, 2025 ('Notice').

In view of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') guidelines prescribed by the Ministry of Corporate Affairs for conducting postal ballot through e-Voting vide General Circular Nos. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 08th December 2021, 3/2022 dated 05th May 2022, 11/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and 09/2024 dated 19th September 2024 respectively (collectively termed as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS - 2") issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations, if any, the resolution as stated in the Postal Ballot Notice was put before the Member(s) of the Company for Voting through remote e-voting by electronic means and ballot forms.

The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means, by the members on the Resolution proposed in the Postal Ballot Notice dated 18th March, 2025, is the responsibility of management. Our responsibility as a scrutinizer is to ensure that the voting process, through remote e-voting and ballot forms, is conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast 'in favour or against', if any, to the Chairman or any other authorized personnel of the Company, on the resolution, based on the reports generated from the remote e-voting system of NSDL the authorized agency, to provide remote e-voting facilities and engaged by the Company for that purpose.

I hereby report as under:

Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirement of the relevant provisions of (i) the company Act, 2013 and the rules made there under and (ii) the SEBI Listing



Obligations & Disclosure Requirements) Regulations 2015, (LODR), relating to postal ballot voting by electronic means for the resolution stated in the Postal Ballot Notice.

Scrutinizer's Responsibility

Our responsibility as a scrutinizer is restricted to making a Scrutinizers report of the votes cast by the members in respect of the resolutions contained in the Postal Ballot Notice. My Report is based on e-voting and postal ballot forms (if applicable) received till the time fixed for closing of the voting process.

1. The Company appointed/engaged NSDL, the authorised agency, as the service provider for providing facility of remote e-voting to the members of the Company.
2. The Postal Ballot Notice was sent only through electronic mode to all the members whose e-mail addresses are registered with the Company or with the Depositories/Depository Participants.
3. As prescribed in clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published an advertisement on 25th March, 2025 about the dispatch of Notice in Business Standard and Navshakti.
4. The Company dispatched the Notice by email on March 24, 2025 to members whose names were recorded in the Register of Members or in the Register of Beneficial Owners maintained in the Depositories as on the cut-off date i.e., March 21, 2025.
5. The voting through remote e-voting facility commenced on Tuesday, 25th March 2025, 9.00 a.m. (IST) onwards to Wednesday, 23rd April 2025, 5.00 p.m. (IST) being the last date for remote e-voting. The remote e-voting during this period was considered for my scrutiny.
6. Pursuant to Rule 20 of Companies (Management & Administration) Rules, 2014, the remote E-Voting on NSDL Website was unblocked by me on 25th April, 2025 at 10:35 AN. (IST) in the presence of two independent witnesses who are not in employment of the Company.
7. The results of voting are as under:
 - a) Special Resolution

APPOINTMENT OF MR. ROOP LAL MEENA (DIN: 10938270) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE YEARS:

• **Voted in Favour of the resolution:**

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	143	6,04,99,395	99.9997%
Ballot Forms	NIL	NIL	0.00%
Total	143	6,04,99,395	99.9997%

• **Voted against the resolution:**



Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	6	192	0.0003%
Ballot Forms	0	0	0.00%
Total	6	192	0.0003%

• Invalid Votes

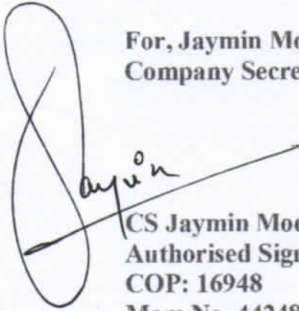
Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	Nil	Nil	NA
Ballot Forms	Nil	Nil	NA
Total	Nil	Nil	NA

Thus, the Special Resolution as contained in Item No. 1 is passed with requisite majority.

The Chairman/ Authorised representative may accordingly declare the result of voting through remote E-voting facility in respect of Resolution's mentioned in the Notice.

All relevant records in relation to the postal ballot voting including voting by electronic means are handed over to the management of the Company.

For, Jaymin Modi & Co.
Company Secretaries



CS Jaymin Modi
Authorised Signatory
COP: 16948
Mem No. 44248
PRC: 2146/2022
UDIN: A044248G000197973



Place: Mumbai
Date: 25.04.2025