BHARAT FORGE LIMITED
CIN: L25209PN1961PLC012046
Registered Office: Mundhwa, Pune Cantonment, Pune 411 036, Maharashtra, India
Phone: +91 20 6704 2777/2476 Fax: +91 20 2682 2163
Email: secretarial@bharatforge.com Website: www.bharatforge.com

KALYANI

NOTICE

NOTICE is hereby given that the 55th (Fifty-fifth) Annual General Meeting ("AGM") of the Members of **Bharat Forge Limited** will be held on Friday, August 5, 2016 at 10:30 a.m. (I.S.T.) at the Registered Office of the Company at Mundhwa, Pune Cantonment, Pune 411 036, Maharashtra, India to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:

   a) the audited financial statement of the Company for the Financial Year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and

   b) the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2016.

2. To confirm the payment of 1st and 2nd interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2015-16.

3. To appoint a Director in the place of **Mr. B. P. Kalyani** (DIN: 00267202), who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint a Director in the place of **Mr. P. C. Bhalerao** (DIN: 00037754), who retires by rotation and being eligible, offers himself for re-appointment.

5. **To appoint Auditors**

   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 Sections 139, 142 and other applicable provisions 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) and pursuant to the resolution passed by the Members at the 53rd (Fifty-third) Annual General Meeting held on September 4, 2014, the appointment of M/s. S R B C & CO LLP [Firm Registration No.: 324982E/E300003] as Statutory Auditors of the Company, has been made to hold office till the conclusion of 56th (Fifty-sixth) Annual General Meeting of the Company to be held in the year 2017, be and is hereby ratified for the Financial Year 2016-17 at such remuneration plus Service Tax at the applicable rates and reimbursement of out of pocket and travelling expenses etc. on progressive billing basis as may be mutually agreed between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee."

SPECIAL BUSINESS:

6. **Re-appointment of Mr. B. P. Kalyani as Executive Director 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 Sections 196, 197 and all applicable provisions of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], consent of the Company be and is hereby accorded to the re-appointment of **Mr. B. P. Kalyani** [DIN: 00267202] as the Executive Director of the Company for a period of 5 (Five) years with effect from May 23, 2016 upto May 22, 2021, liable to retire by rotation, on the following terms and conditions including remuneration:

   I. SALARY:

      A salary of ₹ 9,11,000/- (Rupees Nine Lakh Eleven Thousand Only) Per Month in the grade of ₹ 7,00,000/- (Rupees Seven Lakh Only) to ₹ 20,00,000/- (Rupees Twenty Lakh Only).

      The Board is authorised to determine the salary and grant such increases in salary and/or allowances by whatever name called from time-to-time within the aforesaid limit.

   II. COMMISSION:

      Commission to be paid based on Net Profits of the Company in a particular year, which put together with salary and perquisites shall be subject to the overall ceiling laid down in Sections197 and 198 of the Companies Act, 2013.

   III. PERQUISITES:

      Perquisites are classified into three categories 'A', 'B' and 'C' as follows:

      CATEGORY 'A'

   This will comprise house rent allowance, leave travel concession, medical reimbursement, fees of clubs and personal accident insurance. These may be provided as under:

   a) Housing I:

      The expenditure by the Company on hiring furnished accommodation will be subject to the following ceiling:

      60% (Sixty percent) of the salary over and above 10% (Ten percent) payable by the Executive Director.

Housing II:

In case the accommodation is owned by the Company, 10% (Ten percent) of the salary of the Executive Director shall be deducted by the Company.

Housing III:

In case no accommodation is provided by the Company, the Executive Director shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

Explanation:

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% (Ten percent) of the salary of the Executive Director.

b) Medical Reimbursement:

As per the rules of the Company.

c) Leave Travel Concession:

For the Executive Director and his family in accordance with the rules of the Company.

d) Club Fees:

Fees of clubs subject to a maximum of 2 (Two) clubs. This will not include admission and life membership fees.

e) Personal Accident Insurance:

As per the rules of the Company.

Explanation:

For the purpose of category 'A', 'Family' means the spouse, the dependent children and dependent parents of the Executive Director.

CATEGORY 'B'

a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

b) Gratuity to be paid as per the Rules of the Company.

c) Encashment of leave at the end of the tenure.

d) Retirement and other benefits as per the Rules of the Company.

CATEGORY 'C'

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Executive Director.

Notwithstanding anything mentioned herein, where in any Financial Year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approvals and limits, if any, as may be required under the Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company on recommendation from the Nomination & Remuneration Committee of the Board be and is hereby authorised and empowered to approve annual increments and to make such improvements in the terms of remuneration to **Mr. B. P. Kalyani,** as may be permissible under Schedule V of the Companies Act, 2013 (as may be amended from time to time) or by way of any government guidelines or instructions, the intention being that no further approval of the Company would be required so long as remuneration of the Executive Director is not in excess of the maximum permissible under the relevant laws, rules, regulations, guidelines or instructions as may be promulgated or issued after the date of this meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. **Re-appointment of Mr. S. E. Tandale as Executive Director 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 Sections 196, 197 and all applicable provisions of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], consent of the Company be and is hereby accorded to the re-appointment of **Mr. S. E. Tandale** [DIN: 00266833] as the Executive Director of the Company for a period of 5 (Five) years with effect from May 23, 2016 upto May 22, 2021, liable to retire by rotation, on the following terms and conditions including remuneration:

I. SALARY:

A salary of ₹ 10,63,000/- (Rupees Ten Lakh Sixty Three Thousand Only) Per Month in the grade of ₹ 7,00,000/- (Rupees Seven Lakh Only) to ₹ 20,00,000/- (Rupees Twenty Lakh Only).

The Board is authorised to determine the salary and grant such increases in salary and/or allowances by whatever name called from time-to-time within the aforesaid limit.

II. COMMISSION:

Commission to be paid based on Net Profits of the Company in a particular year, which put together with salary and perquisites shall be subject to the overall ceiling laid down in Sections 197 and 198 of the Companies Act, 2013.

III. PERQUISITES:

Perquisites are classified into three categories 'A', 'B' and 'C' as follows:

CATEGORY 'A'

This will comprise house rent allowance, leave travel concession, medical reimbursement, fees of clubs and personal accident insurance. These may be provided as under:

a) Housing I:

The expenditure by the Company on hiring furnished accommodation will be subject to the following ceiling:

60% (Sixty percent) of the salary over and above 10% (Ten percent) payable by the Executive Director.

Housing II:

In case the accommodation is owned by the Company, 10% (Ten percent) of the salary of the Executive Director shall be deducted by the Company.

Housing III:

In case no accommodation is provided by the Company, the Executive Director shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

Explanation:

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of 10% (Ten percent) of the salary of the Executive Director.

b) Medical Reimbursement:

As per the rules of the Company.

c) Leave Travel Concession:

For the Executive Director and his family in accordance with the rules of the Company.

d) Club Fees:

Fees of clubs subject to a maximum of 2 (Two) clubs. This will not include admission and life membership fees.

e) Personal Accident Insurance:

As per the rules of the Company.

Explanation:

For the purpose of category 'A', 'Family' means the spouse, the dependent children and dependent parents of the Executive Director.

CATEGORY 'B'

a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

b) Gratuity to be paid as per the Rules of the Company.

c) Encashment of leave at the end of the tenure.

d) Retirement and other benefits as per the Rules of the Company.

CATEGORY 'C'

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Executive Director.

Notwithstanding anything mentioned herein, where in any Financial Year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approvals and limits, if any, as may be required under the Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company on recommendation from the Nomination & Remuneration Committee of the Board be and is hereby authorised and empowered to approve annual increments and to make such improvements in the terms of remuneration to **Mr. S. E. Tandale**, as may be permissible under Schedule V of the Companies Act, 2013 (as may be amended from time to time) or by way of any government guidelines or instructions, the intention being that no further approval of the Company would be required so long as remuneration of the Executive Director is not in excess of the maximum permissible under the relevant laws, rules, regulations, guidelines or instructions as may be promulgated or issued after the date of this meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **To approve the remuneration of the Cost Auditors**

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 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 consent of the Company be and is hereby accorded for the payment of remuneration of ₹ 10,00,000/- (Rupees Ten Lakh Only) plus Service Tax at the applicable rates and reimbursement of out of pocket expenses to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No.: 00030) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2017.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For Bharat Forge Limited

Anand Daga
Vice President (Legal)
& Company Secretary

Pune: May 17, 2016

Registered Office:
Mundhwa, Pune Cantonment,
Pune 411 036, Maharashtra, India
CIN: L25209PN1961PLC012046

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business under item Nos. 6 to 8 of the notice is annexed herewith.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

3. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company duly completed and signed not less than forty eight (48) hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/authority as applicable. A person can act as proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the Company. In case, a proxy is proposed to be appointed by a Member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

4. Corporate Members are requested to send board resolution duly certified, authorising their representative to attend and vote on their behalf at the AGM.

5. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 25. The Company will also send communication relating to remote e-voting which *inter-alia* would contain details about User ID and Password along with a copy of this Notice to the Members, separately.

6. The Company's Share Transfer Books and the Register of Members will remain closed from Wednesday, July 27, 2016 to Friday, August 5, 2016 (both days inclusive) for determining the names of the Members eligible for Final Dividend on Equity Shares, if declared at the meeting.

7. The Final Dividend on Equity Shares, if declared at the meeting, shall be paid/credited on/before August 20, 2016 as under to those Members:

   (i) whose names appear in the Register of Members of the Company after giving effect to all valid share transfers lodged with the Company before the closing hours on Tuesday, July 26, 2016; and

   (ii) 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 and the Central Depository Services (India) Limited, as of the end of the day on Tuesday, July 26, 2016.

8. Members holding shares in dematerialised form are requested to intimate any change in their address, bank details, ECS details etc. to their respective Depositories Participants and those holding shares in physical form are requested to intimate the above mentioned changes to the Secretarial Department at the Registered Office of the Company.

9. Equity Shares of the Company are under compulsory demat trading by all investors. Those Members who have not dematerialised their shareholding are advised to dematerialise their shareholding to avoid any inconvenience in future.

10. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number/s in the Attendance Slip for attending the meeting to facilitate identification of Membership at the meeting.

11. Members are requested to bring their Attendance Slip alongwith the copy of Annual Report to the Meeting.

12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members of the Company will be entitled to vote.

13. In terms of the Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, **Mr. B. P. Kalyani** and **Mr. P. C. Bhalerao**, Directors of the Company are liable to retire by rotation at the ensuing AGM and being eligible, offer themselves for re-appointment. The Board of Directors of the Company recommends their respective re-appointments.

14. Executive Director - **Mr. B. P. Kalyani** is holding 3,130 Equity Shares of ₹ 2/- each of the Company. However, Non-Executive Director - **Mr. P. C. Bhalerao** is not holding any shares of the Company.

15. Brief Profile of Directors proposed to be appointed/ re-appointed, names of Companies in which they hold Directorships and Memberships / Chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, are provided in the Report on Corporate Governance forming part of the Annual Report.

16. Those Members who have not encashed/received their Dividend Warrants for the previous year(s), may approach to the Secretarial Department at the Registered Office of the Company for claiming unpaid / unclaimed Dividend.

17. Dividends which remain unclaimed/unencashed for a period of 7 (Seven) years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government under the provisions of Sections 205A and 205C of the Companies Act, 1956. Further, under the amended provisions of Section 205B of the Companies Act, 1956, no claim by the Members shall lie for the unclaimed dividend once the same is transferred to IEPF.

18. On July 27, 2005 the Company had sub-divided its Equity Shares of the Face Value of ₹ 10/- each into Equity Shares of the Face Value of ₹ 2/- each. Accordingly, the Members were requested to surrender their old Share Certificate(s) of the face value of ₹ 10/- each and obtain from the Company the new Share Certificate(s) of the face value of ₹ 2/- each. Those Members who have still not obtained the new Share Certificate(s) of the face value of ₹ 2/- each are requested to approach the Secretarial Department at the Registered Office of the Company and exchange their old Share Certificate(s) with the new one. In terms of Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has transferred such unclaimed shares in Unclaimed Suspense Account. All corporate benefits of such unclaimed shares viz., bonus shares, split, etc. shall also be credited to an Unclaimed Suspense Account and the voting rights on such unclaimed shares shall remain frozen till rightful owner claims the shares.

19. Non-Resident Indian Members are requested to inform the Company/Depository Participant, immediately of:

    a. Change in their residential status on return to India for permanent settlement.

    b. Particulars of their bank account maintained in India with complete name, branch, account type, MICR number, account number and address of the bank with pin code number, if not furnished earlier.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

21. Members, who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names, are requested to send the Share Certificate(s) to the Company for consolidation into a single folio.

22. Green initiative in Corporate Governance:

    The Ministry of Corporate Affairs has taken a Green Initiative in the Corporate Governance by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its Members. To support this green initiative of the Government in full measure, Members who have not registered their e-mail addresses so far, including change, if any, are requested to register their e-mail addresses immediately, in respect of electronic holdings with the Depository through their concerned Depository Participants and Members who hold shares in physical form with the Company at it's e-mail address secretarial@bharatforge.com or at its Registered Office at Secretarial Department, Mundhwa, Pune Cantonment, Pune 411 036, Maharashtra, India.

23. The Notice of the AGM alongwith the annual report for the year 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for the physical copy of the same.

24. Road map showing directions to reach the venue of the AGM is given at the end of this Notice.

25. Voting through electronic means:

    a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and

Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.

b) Mr. S.V. Deulkar, Partner of M/s. SVD & Associates, Company Secretaries, Pune has been appointed as the Scrutiniser to scrutinise the voting and remote e-voting process in a fair and transparent manner.

c) The facility for voting through Ballot Paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.

d) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

e) The remote e-voting period commences on Tuesday, August 2, 2016 (9:00 a.m.) and ends on Thursday, August 4, 2016 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Friday, July 29, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

f) The process and manner for remote e-voting is as under:

I. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participants(s)] :

i. Open email and open PDF file viz. "BFL-remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for remote e-voting. Please note that the password is an initial password.

ii. Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

iii. Click on Shareholder – Login

iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

v. Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

vii. Select "EVEN" of "BHARAT FORGE LIMITED" which is 104013.

viii. Now you are ready for remote e-voting as Cast Vote page opens.

ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

x. Upon confirmation, the message "Vote Cast Successfully" will be displayed.

xi. Once you have voted on the resolutions, you will not be allowed to modify your vote.

xii. 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. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail to deulkarcs@gmail.com with a copy marked to evoting@nsdl.co.in

II. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy] :

i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

Even (Remote e-voting Event Number)	User ID	Password/ PIN
104013		

ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

g) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free No.: 1800-222-990.

h) If you are already registered with NSDL for remote

e-voting, then you can use your existing user ID and password/PIN for casting your vote.

i) You can also update your mobile number and e-mail id in the user profile, which may be used for sending future communication(s).

j) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, July 29, 2016.

k) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, July 29, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in

However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free No.: 1800-222-990.

l) A person, 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 i.e. Friday, July 29, 2016 only shall be entitled to avail the facility of remote e-voting or voting at the AGM through Ballot Paper.

m) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutiniser, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

n) The Scrutiniser shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 3 (Three) days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the results of the voting forthwith.

o) The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.bharatforge.com and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item Nos. 6 to 8 in the accompanying Notice:

ITEM NO. 6:

The previous term of appointment of Mr. B. P. Kalyani, Executive Director expired on May 22, 2016. The Board of Directors (the Board), at its meeting held on May 17, 2016 has, subject to the approval of Members, re-appointed Mr. B. P. Kalyani as Executive Director, for a period of 5 (five) years from May 23, 2016. Further, the Board, subject to approval of Members, at its meeting held on May 17, 2016, on the recommendations from the Nomination & Remuneration Committee, has approved the terms of remuneration as detailed in the resolution.

Approval of the Members is sought for re-appointment and payment of remuneration to Mr. B. P. Kalyani as Executive Director in terms of the applicable provisions of the Act. The Directors recommend the resolution(s) for approval of the Members.

Brief Profile along with other details of Mr. B. P. Kalyani is provided in the Report on Corporate Governance forming part of the Annual Report.

Other than Mr. B. P. Kalyani, no other Directors / Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in this Resolution.

Mr. B. P. Kalyani is not related to any other Director of the Company.

ITEM NO. 7:

The previous term of appointment of Mr. S. E. Tandale, Executive Director expired on May 22, 2016. The Board of Directors (the Board), at its meeting held on May 17, 2016 has, subject to the approval of Members, re-appointed Mr. S. E. Tandale as Executive Director, for a period of 5 (five) years from May 23, 2016. Further, the Board, subject to approval of Members, at its meeting held on May 17, 2016, on the recommendations from the Nomination & Remuneration Committee, has approved the terms of remuneration as detailed in the resolution.

Approval of the Members is sought for re-appointment and payment of remuneration to Mr. S. E. Tandale as Executive Director in terms of the applicable provisions of the Act. The Directors recommend the resolution(s) for approval of the Members.

Brief Profile along with other details of Mr. S. E. Tandale is provided in the Report on Corporate Governance forming part of the Annual Report.

Other than Mr. S. E. Tandale, no other Directors/Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in this Resolution.

Mr. S. E. Tandale is not related to any other Director of the Company.

ITEM NO. 8:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors – M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune, (Firm Registration No. 00030) to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2017 at a remuneration of ₹ 10,00,000/- (Rupees Ten Lakh Only) plus Service Tax at the applicable rates and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2017.

The Board recommends the Ordinary Resolution as set out at Item No.8 of the Notice for approval by the Members.

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

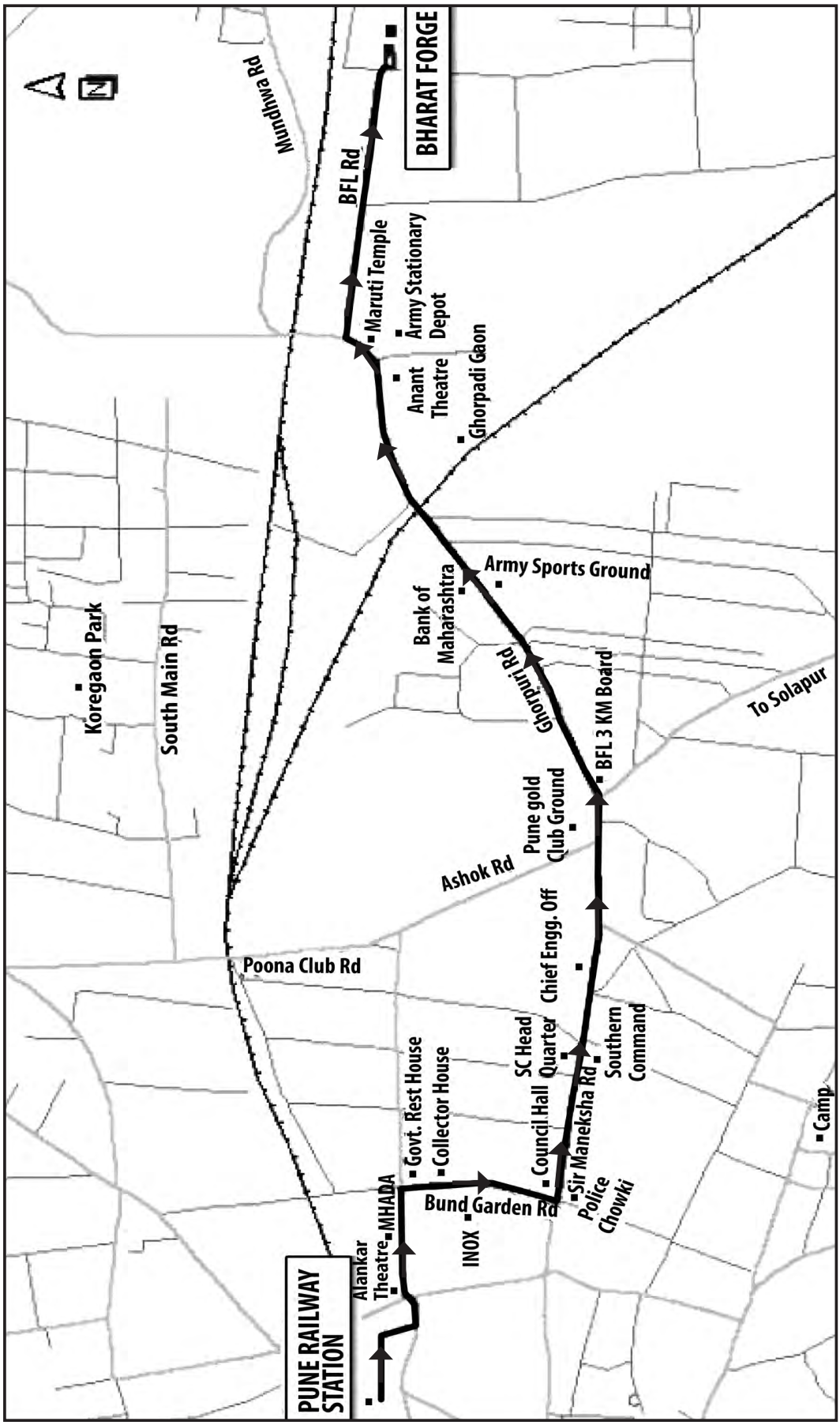
By Order of the Board of Directors,
For Bharat Forge Limited

Anand Daga
Vice President (Legal)
& Company Secretary

Pune: May 17, 2016

Registered Office:
Mundhwa, Pune Cantonment,
Pune 411 036, Maharashtra, India
CIN: L25209PN1961PLC012046

ROAD MAP FOR 55TH AGM VENUE



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PROXY FORM

BHARAT FORGE LIMITED

CIN: L25209PN1961PLC012046
Registered Office: Mundhwa, Pune Cantonment, Pune 411 036, Maharashtra, India
Phone: +91 20 6704 2777/2476 Fax: +91 20 2682 2163
E-mail: secretarial@bharatforge.com Website: www.bharatforge.com

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No.:

Client ID: DP ID:

I/We, being the Member(s) of ..... Shares of Bharat Forge Limited, hereby appoint:

1. Name: .....
   Address: .....
   .....
   E-mail Id: ..... Signature: ....., or failing him
2. Name: .....
   Address: .....
   .....
   E-mail Id: ..... Signature: ....., or failing him
3. Name: .....
   Address: .....
   .....
   E-mail Id: ..... Signature: .....,

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **55th (Fifty-fifth) Annual General Meeting** of the Company, to be held on Friday, August 5, 2016 at 10:30 a.m. (I.S.T.) at the Registered Office of the Company at Mundhwa, Pune Cantonment, Pune 411 036, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	Vote (Optional - see Note 4)	
		For	Against
ORDINARY BUSINESS:			
1.	To consider and adopt: a. Audited financial statement for the year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and b. Audited consolidated financial statement for the year ended March 31, 2016.		
2.	Confirm the payment of 1st & 2nd interim dividend and to declare a final dividend on Equity Shares.		
3.	Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.		
4.	Re-appointment of Mr. P. C. Bhalerao (DIN: 00037754) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.		
5.	Appointment of M/s. S R B C & CO LLP as Statutory Auditors of the Company.		
SPECIAL BUSINESS:			
6.	Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as the Executive Director of the Company.		
7.	Re-appointment of Mr. S. E. Tandale (DIN: 00266833) as the Executive Director of the Company.		
8.	Approve the remuneration of the Cost Auditors.		

Signed this ..... day of ....., 2016

Please affix Revenue Stamp

Signature of Member(s)

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company.
3. A person can act as a Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the Company carrying voting rights. A member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
4. It is optional to indicate your preferences. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.

KALYANI

ATTENDANCE SLIP

BHARAT FORGE LIMITED

CIN: L25209PN1961PLC012046
Registered Office: Mundhwa, Pune Cantonment, Pune 411 036, Maharashtra, India
Phone: +91 20 6704 2777/2476 Fax: +91 20 2682 2163
E-mail: secretarial@bharatforge.com Website: www.bharatforge.com

NAME AND ADDRESS OF THE MEMBER/PROXY*			
DPID/CLIENT ID**		NO. OF SHARES HELD	
FOLIO NO.			

I/We hereby record my/our presence at the **55th (Fifty-fifth) ANNUAL GENERAL MEETING** of the Company held at the Registered Office of the Company at Mundhwa, Pune Cantonment, Pune 411 036, Maharashtra, India, on Friday, August 5, 2016 at 10:30 a.m. (I.S.T.)

SIGNATURE OF THE MEMBER/PROXY*	

* Strike out whichever is not applicable.

** Applicable for Members holding shares in Dematerialised form.

Note: Please handover this slip at the entrance of the Meeting Venue.

E-VOTING

Users who wish to opt for e-voting may use the following login credentials.

EVEN (Remote E-Voting Event No.)	User ID	PASSWORD
104013		

Please follow steps for e-voting procedure as given in the Notice of AGM.