

**Date: 16<sup>th</sup> July 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,

**Subject: Outcome of Board Meeting held today i.e. on 16<sup>th</sup> July 2024 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we wish to inform you that Board of Directors in their meeting held on **Tuesday 16<sup>th</sup> July 2024** have inter-alia considered and approved the following amongst other items:

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**);
2. Subject to Shareholders approval, issuance of up to 93,00,000 (Ninety-Three Lakh) fully convertible warrants ("Warrants/ Convertible Warrants") of Rs. 10/- (Rupees Ten) each at an issue price of Rs. 360/- (Rupees Three Hundred Sixty Only) per warrant, on preferential basis ('Preferential Issue') to the promoter group and 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 II**);
3. The increase in authorized share capital of the company from existing Rs. 1,10,00,00,000/- (Rupees One Hundred and Ten Crore Only) divided into 11,00,00,000 (Eleven Crore) Equity Shares Rs. 10/- (Rupees Ten only) each to Rs. 1,25,00,00,000/- (Rupees One Hundred and Twenty-Five Crores Only) divided into 12,50,00,000 (Twelve Crore Fifty Lakhs) Equity Shares Rs. 10/- (Rupees Ten only) each, subject to approval of shareholders;
4. The notice of the Extra-Ordinary General Meeting to be held on **Friday 09<sup>th</sup> August 2024** at 12.30 PM through Conferencing ('VC')/ other Audio-Visual Means ('OAVM') facility for approval of the shareholders for the matter as mentioned above;
5. Considered & approved, the calendar of events for the upcoming, Extra-Ordinary General Meeting as mentioned above;



**BALU FORGE INDUSTRIES LTD**

**CIN: L29100MH1989PLC255933**

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6. Considered & approved the appointment of Mr. Jaymin Modi Practicing Company Secretary as Scrutinizer of the Extra-Ordinary General Meeting, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner;

The meeting of the Board of Directors commenced at 12:00 Noon (IST) and concluded at 12:45 p.m. (IST).

We request you to take the above on record.

Thanking You,  
Yours Truly,

**For Balu Forge Industries Limited**

JASPALSINGH  
PREHLADSINGH  
H CHANDOCK

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JASPALSINGH  
PREHLADSINGH  
CHANDOCK  
Date: 2024.07.16  
12:49:21 +05'30'



**Jaspalsingh Chandock**  
**Managing Director**  
**DIN 00813218**



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**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 One Hundred Sixty-Two 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	-	-	9,00,000	9,00,000	0.74
Preeti Paresh Bhagat	Non-Promoter	-	-	5,00,000	5,00,000	0.41
G K T Industries Private Limited	Non-Promoter	-	-	3,00,000	3,00,000	0.25
Ovata Equity Strategies Master Fund	Non-Promoter	-	-	3,00,000	3,00,000	0.25



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VPK Global Ventures Fund - Scheme 1	Non-Promoter	20,000	0.02	3,00,000	3,20,000	0.26
Benani Capital Scheme 1	Non-Promoter	2,00,000	0.19	2,50,000	4,50,000	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.*



ANNEXURE II

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 Warrants of the Company for consideration in cash.**

Type of securities proposed to be issued	Warrants fully convertible in 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)	93,00,000 (Ninety-Three Lakh) Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 360/- (Rupees Three Hundred and Sixty Only) per warrant including a premium of Rs. 350/- (Rupees Three Hundred and Fifty Only) ("Preferential Allotment Price") per warrant with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten) each of the Company ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 3,34,80,00,000/- (Rupees Three Hundred Thirty-Four Crore Eighty Lakh)
Issue price	Rs. 360/- (Rupees Three Hundred and Sixty Only) per share.
Names of the Investors	Refer Table A and B of Annexure II
Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	Refer Table A and B of Annexure II
In case of convertibles - intimation on the conversion of securities or on lapse of the tenure of the instrument	within a period of 18 (Eighteen) months from the date of allotment of the Warrants.

**Table A of Annexure II**

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
Jaikaran Jaspalsingh Chandock	Promoter Group	27,18,032	2.59	15,00,000	55,43,032	4.57
Trimaan Jaspalsingh Chandock	Promoter Group	27,18,032	2.59	15,00,000	55,43,032	4.57

*\*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.*



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Table B of Annexure II

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	-	-	40,00,000	40,00,000	3.30
Krisharya Trust	Non-Promoter	-	-	10,00,000	10,00,000	0.82
Rakesh Hasmukhlal Kanabar	Non-Promoter	-	-	10,00,000	10,00,000	0.82
Ovata Equity Strategies Master Fund	Non-Promoter	-	-	2,00,000	2,00,000	0.16
Harish Vasudevan	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.*

