



**Form No. MGT-13  
REPORT OF SCRUTINIZER**

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of the 35<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of "**Balu Forge Industries Limited**" held on September 30<sup>th</sup>, 2024, at 11.30 AM Through Video Conferencing (VC) Or Other Audio-Visual Means (OAVM).

I, Jaymin Modi, Proprietor, M/s. Jaymin Modi & Co, Company Secretaries, Mumbai, was appointed as Scrutinizer pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of Scrutinizing the remote E-Voting process carried out at the 35<sup>th</sup> Annual General Meeting under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**We submit our report as under:**

1. The remote E-Voting period remained open from 9.00 AM IST on Thursday, September 26, 2024 up to 5.00 PM IST on Sunday, September 29, 2024.
2. Electronic copy of the Annual Report 2023-24 and the Notice of the Annual General Meeting were sent to all members whose email addresses are registered with the Company / depository participant(s).
3. The voting rights were reckoned as on Tuesday, September 24, 2024, being the Cut-off date for the purpose of deciding the entitlements of members to cast their votes through remote e-voting at the 35<sup>th</sup> Annual General Meeting of the Company.
4. After the conclusion of the Annual General Meeting, the votes cast through remote e-voting were unblocked on September 30, 2024 in the presence of two witnesses.
5. Based on the data provided by NSDL e-voting system, the report on the results of the e-voting of the 35<sup>th</sup> Annual General Meeting is as follows:

**Resolution No.1: - Ordinary Resolution**

**Item No.1: To receive, consider and adopt the audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of the Directors and the Auditors thereon: -**

- (i) Voted **in favor** of resolution



Particulars	Remote E-voting	Poll at AGM	Total
Number of Members voting	117	-	117
Number of votes cast by them	62164366	-	62164366
% of Total Number of valid votes cast	99.99%	-	99.99%

(ii) Voted **against the** resolution

Particulars	Remote E-voting	Poll at AGM	Total
Number of Members voting	1	-	1
Number of votes cast by them	20	-	20
% of Total Number of valid votes cast	0.01%	-	0.01%

(iii) Invalid Votes - Nil

Thus, the Ordinary Resolution as contained in Item No.1 is passed with Requisite Majority.

**Resolution No. 2: - Ordinary Resolution**

**Item No.2: To declare a Final Dividend at the rate of 1.5% i.e. 0.15 per equity share of Rs. 10/- each fully paid-up for the Financial Year ended March 31, 2024:**

(i) Voted **in favor** of resolution

Particulars	Remote E-voting	Poll at AGM	Total
Number of Members voting	115	-	115
Number of votes cast by them	62163703	-	62163703

% of Total Number of valid votes cast	99.99%	-	99.99%
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(ii) Voted **against the** resolution

Particulars	Remote E-voting	Poll at AGM	Total
Number of Members voting	3	-	3
Number of votes cast by them	683	-	683
% of Total Number of valid votes cast	0.01%	-	0.01%

(iii) Invalid Votes - Nil

Thus, the Ordinary Resolution as contained in Item No.2 is passed with Requisite Majority.

**Resolution No. 3: - Ordinary Resolution**

**Item No.3: To re-appoint Mr. Jaspalsingh Prehladsingh Chandock (DIN: 00813218), who retires by rotation as a Director and being eligible, offers himself for re-appointment:**

(i) Voted **in favor** of resolution

Particulars	Remote E-voting	Poll at AGM	Total
Number of Members voting	114	-	114
Number of votes cast by them	2288292	-	2288292
% of Total Number of valid votes cast	99.99%	-	99.99%

(ii) Voted **against the** resolution

Particulars	Remote E-voting	Poll at AGM	Total
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<b>Number of Members voting</b>	1	-	1
<b>Number of votes cast by them</b>	20	-	20
<b>% of Total Number of valid votes cast</b>	0.01%	-	0.01%

**(iii) Invalid Votes - Nil**

Thus, the Ordinary Resolution as contained in Item No.3 is passed with Requisite Majority.

**Resolution No. 4: - Ordinary Resolution**

**Item No.4: Ratification of Remuneration of Cost Auditors of the Company:**

**(i) Voted in favor of resolution**

<b>Particulars</b>	<b>Remote E-voting</b>	<b>Poll at AGM</b>	<b>Total</b>
<b>Number of Members voting</b>	117	-	117
<b>Number of votes cast by them</b>	62164366		62164366
<b>% of Total Number of valid votes cast</b>	99.99%	-	99.99%

**(ii) Voted against the resolution**

<b>Particulars</b>	<b>Remote E-voting</b>	<b>Poll at AGM</b>	<b>Total</b>
<b>Number of Members voting</b>	1	-	1
<b>Number of votes cast by them</b>	20	-	20
<b>% of Total Number of valid votes cast</b>	0.01%	-	0.01%

**(iii) Invalid Votes - Nil**

Thus, the Ordinary Resolution as contained in Item No.4 is passed with Requisite Majority.

All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 35<sup>th</sup> Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

**For, Jaymin Modi & Co.  
Company Secretaries**



**CS Jaymin Modi  
Authorized Signatory  
COP: 16948  
Mem No. 44248  
PRC: 2146/2022  
UDIN: A044248F001392936**

**Date: - 01.10.2024  
Place: - Mumbai**