

NOTICE IS HEREBY GIVEN TO THE SHAREHOLDERS THAT THE (01/2026-27) EXTRA ORDINARY GENERAL MEETING (EOGM) FOR THE FINANCIAL YEAR 2026-2027 OF THE MEMBERS OF BALU FORGE INDUSTRIES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS ("OAVM ") ON FRIDAY 04TH SEPTEMBER 2026 12:30 PM (IST) TO TRANSACT THE FOLLOWING BUSINESSES.

SPECIAL BUSINESS:

ITEM NUMBER: 1

TO APPROVE RAISING OF FUNDS BY ISSUANCE OF FOREIGN CURRENCY CONVERTIBLE BONDS

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and applicable Rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended, the Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended and in accordance with the provisions of the Memorandum and Articles of Association of the Company, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the applicable provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time ("FDI Policy") and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India ("GOI"), Ministry of Finance (Department of Economic Affairs) ("MoF"), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "Appropriate Authorities") to the extent applicable and subject to the terms, conditions, modifications, consents, sanctions and approvals of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall deemed to include the Audit Committee of the Board and any other Committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), approval of the Members be and is hereby accorded to the Board to create, offer, invite for subscription, issue and allot unsecured and/or secured, listed and/or unlisted, Foreign Currency Convertible Bonds denominated in foreign currency(ies) or its equivalent in Indian rupees or any combination thereof (hereinafter referred to as "FCCBs/Securities") through one or more issuances and/or in one or more tranches or otherwise, from time to time, for an aggregate amount of up to and not exceeding USD 60 Million (US Dollars Sixty Million Only) or its equivalent in Indian rupees or in any other currency(ies) (inclusive of such premium as may be fixed on such securities), through one or more private placement(s) or any other

permissible method or in combination thereof as may be permitted under applicable laws through issue of prospectus and/or placement document and/or offering circular and/or other permissible/ requisite offer documents to any eligible investors whether they be holders of the securities or not (collectively referred to as the "Investors"), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion;

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint merchant bankers, underwriters, depositories, custodians, registrars, secretarial advisor, trustees, bankers, lawyers, advisors, registered valuers and all such other agencies as may be involved or concerned in the issue and to remunerate and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of the Securities on one or more Stock Exchange(s) as may be required;

RESOLVED FURTHER THAT in case of any offering of Securities convertible into equity shares, consent of the shareholders be and is hereby given to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such securities referred to above in accordance with the terms of issue/ offering in respect of such securities and such equity shares shall rank pari passu with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars;

RESOLVED FURTHER THAT with respect to the issuance of and allotment of Securities by way of qualified institutions placement, the Board, may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the floor price.

RESOLVED FURTHER THAT pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board decides to open such issue after the date of this resolution or the date on which the holders of such convertible securities become entitled to apply for the underlying equity shares, as maybe decided by the Board;

RESOLVED FURTHER THAT the Board be and is hereby authorised to offer, issue and allot the Securities, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and take all such steps as may be necessary including without limitation, the determination of the terms and conditions of the issue including timing of the issue(s), the class of investors to whom the Securities are to be issued, number of Securities, number of issues, tranches, issue price, interest rate, listing, premium/ discount, conversion ratio, redemption, allotment of Securities and to sign and execute all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, placement document, placement agreement and any other documents as may be required, and to settle all questions, difficulties or doubts that may arise at any stage from time to time;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of equity shares or securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such

purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary to give effect to this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the stock exchanges, any approvals that may have been applied for by the Board in relation to the creation, issuance, allotment and listing of the Securities are hereby approved and ratified by the Members.”

ITEM NUMBER: 2

TO APPROVE THE OVERALL BORROWING LIMITS U/S 180(1)(C) OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof), to borrow from time to time any sum or sums of money, whether in Indian Rupees or in foreign currency, from banks, financial institutions, bodies corporate, government authorities, external commercial borrowings, or any other persons, whether by way of loans, advances, credit facilities, issuance of debentures, Foreign Currency Convertible Bonds (FCCB's) bonds, commercial papers or other debt instruments or otherwise, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed and outstanding at

any point of time shall not exceed **₹10,000,000,000/- (Rupees One thousand crore rupees only)**”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, director and key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

ITEM NUMBER: 3

TO AUTHORIZE BOARD OF DIRECTORS U/S 180 (1) (a) OF THE COMPANIES ACT, 2013 TO CREATE CHARGES ON MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], consent of the Members of Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any Committee(s) which the Board may have constituted/reconstituted or hereinafter constitute/reconstitute to exercise its powers including the powers conferred by this Resolution), to create/renew such mortgages, charges, hypothecations and floating charges, including existing mortgages, charges and hypothecations created by the Board on behalf of the Company, on such movable and immovable properties of the Company, both present and future, and in such form and manner as the Board may deem fit, to secure any Indian Rupees or Foreign Currency loans and/or the issue of Debt Securities whether partly/ fully convertible or non-convertible and/or the issue of Rupee/Foreign Currency Convertible Bonds and/or advances and/or all other moneys payable by the Company to its lender(s) (hereinafter collectively referred to as “Loans”), provided that the total amount of loans, already obtained or to be obtained from any Financial Institution, Bank, Body Corporate, Company or any other person(s), together with interest thereon, liquidated damages, commitment charges, premia on pre-payment and other cost and charges expenses and all other monies payable by the Company in respect of said loans, shall not at any time exceed an amount of ₹10,000,000,000/- (Rupees One thousand crore rupees only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the aforesaid purpose and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution, without being required to seek any further consent or approval of the Members of the Company.”

**By order of the Board
For Balu Forge Industries Limited
Sd/-
Jaspalsingh Chandock
Managing Director
DIN: 00813218**

Date: August 12, 2026
Place: Mumbai

NOTES TO THE NOTICE: -

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out all material facts and reasons for the aforesaid special business is annexed hereto.
2. This Notice of the Extra-Ordinary General Meeting ("**the Meeting**" / "**EGM**") is being sent to the Members whose names appear in list of beneficial owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with the Depository Participant(s), on **Friday, August 07, 2026**.
3. In Compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, and 03/2025 dated September 22, 2025 (issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI circular"), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), this Notice is being sent only through electronic mode to all its Members who have registered their email addresses with the Depository Participants as on the Cut-Off date i.e., **Friday, August 07, 2026**.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the LODR Regulations, as amended, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. The Company has engaged the **National Securities Depository Limited ("NSDL")** for facilitating remote e-voting through electronic means.
5. Voting Rights of the Members shall be in proportion to their shares in the Paid-up Share Capital of the Company as on **Friday, 28th August, 2026 i.e., "the Cut-off Date"**. 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 only shall be entitled to avail the facility of remote e-voting or e-voting at the EGM. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.
6. The remote e-voting facility will be disabled by NSDL immediately after 5:00 p.m. IST on **Thursday, 03rd September, 2026** and voting will be disallowed thereafter.
7. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL. The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again at the EGM. Further, once the vote on the Resolutions is cast by the Members, they shall not be allowed to change it subsequently.
8. To Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as on the **Cut-off Date**, i.e., **Friday, 28th August, 2026** may obtain the login ID and password by sending a request at www.evoting.nsdl.com or compliance@baluindustries.com
9. Pursuant to the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the

Circulars”), Companies are allowed to hold EGM through VC/OAVM, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC/OAVM.

10. Since the EGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the Members will not be available for the EGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.
11. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”).
12. In accordance with the Secretarial Standard-2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standard 2, effective from April 01, 2024 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM. Pursuant to the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e- Voting to its Members in respect of the businesses to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency.
13. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on Friday, 07th August, 2026.
14. Members may note that this EGM Notice will also be available on the website of the Company viz., www.baluindustries.com and on the website of NSDL at www.evoting.nsdl.com and shall also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com.
15. Members are requested to kindly mention their DP ID and Client ID in all their correspondence with the Company’s Registrar in order to enable the Company to reply to their queries promptly.
16. Mr. Jaymin Modi, Practicing Company Secretary of M/s. Jaymin Modi and Co. having (M. No. A44248 and COP: 16948), has been appointed as Scrutinizer for scrutinizing the remote e-voting process in accordance with the law in a fair and transparent manner.
17. The Chairman shall, at the EGM, on the resolution(s) on which voting is to be held, allow voting by use of e-voting for all those Members who are present during the EGM but have not cast their votes by availing the remote e-voting facility.
18. The Scrutinizer will submit his report to the Chairman or any person duly authorised by him. The Chairman will, or in his absence, any Director/Company Secretary duly authorised by the Chairman, will announce the results of voting on or before Saturday, 05th September, 2026. The Scrutinizer’s decision on the validity of the votes cast through e-voting shall be final. The results along with Scrutinizer’s Report of the e-voting will be displayed on Notice Board(s) of the Company at its Registered Office and Corporate Office, placed on the Website of the Company i.e. www.baluindustries.com and on the website of NSDL i.e. www.evoting.nsdl.com and shall simultaneously be intimated to the Stock Exchanges on which the shares of the Company are listed.

19. In this Notice and the statement of material facts, the term “shareholder(s)” and “member(s)” are used interchangeably.

20. In case the email ID and mobile number of any shareholder(s) is not registered with its Depository Participant (DP), they are requested to get the same updated.

21. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Monday, 31st August, 2026 at 9:00 A.M. and ends on Thursday, 03rd September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 28th August, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 28th August, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your

	sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@csjmco.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@baluindustries.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@baluindustries.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By order of the Board
For Balu Forge Industries Limited
Sd/-
Jaspalsingh Chandock
Managing Director
DIN: 00813218

Date: August 12, 2026
Place: Mumbai

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

The Company, in line with its ongoing requirement for funds, to meet its operational and strategic objectives, proposes to issue Foreign Currency Convertible Bonds ("FCCBs") for an aggregate amount not exceeding USD 60 Million (US Dollars Sixty Million Only), through one or more tranches, by way of private placement, and/or any other method as may be permitted under applicable laws and regulations.

The Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall deemed to include the Audit Committee of the Board, to exercise powers as delegated by the Board), at its meeting held on August 12, 2026, considered and approved, subject to the approval of the shareholders of the Company and receipt of necessary regulatory and statutory consents, the proposal for issuance of FCCBs denominated in foreign currency(ies) or its equivalent in Indian rupees or any combination thereof.

The Board has further delegated its powers to the Audit Committee to undertake all necessary steps for processing and implementation of the said issue within the borrowing limits approved by the shareholders pursuant to Section 180(1)(c) of the Companies Act, 2013 ("the Act"), by way of this EGM, and to finalize the terms and conditions of the issue, including the timing, pricing, conversion terms, and such other terms and incidental matters as may be necessary or appropriate in this regard.

1. Objects of the Issue:

The proceeds from the proposed issuance of Foreign Currency Convertible Bonds ("FCCBs") are intended to be applied towards one or more of the following objects:

- To meet the Company's long-term working capital requirements, including funding requirements arising from the expansion and growth of its business operations.;
- To finance capital expenditure requirements of the Company, including investments in technology, infrastructure, manufacturing capabilities, equipment, machinery, and trading systems, as may be required for the Company's business operations and growth;
- To repay, prepay or refinance, in whole or in part, existing Rupee-denominated loans, borrowings, credit facilities and other indebtedness availed by the Company from banks, financial institutions, or other lenders, subject to applicable laws and regulatory requirements;
- To meet the Company's general corporate purposes, including business-related expenditure and other requirements, in accordance with applicable laws, rules, regulations and regulatory approvals;
- Any other purpose(s) permissible under applicable law and regulatory framework at the relevant time.

2. Pricing:

The pricing of the FCCBs shall be determined by the Board of the Company based on prevailing market conditions, valuation reports (wherever required) and in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), the 1993 FCCB Scheme, and other relevant laws, rules, and regulations as may be applicable at the time of the issue.

Further, approval of the shareholders is also sought to authorize the Board to appoint one or more independent valuers, as and when required, for the purpose of determining the pricing and related matters in connection with the proposed issuance.

3. Maximum Amount to be Raised / Number of Securities to be Issued:

The total amount to be raised by way of issuance of FCCBs and/or other eligible securities, through one or more modes or combinations thereof, shall not exceed USD 60 Million (US Dollars Sixty Million Only) or its equivalent in Indian Rupees or any other currency(ies), inclusive of any applicable premium.

4. Relevant Date:

For determining the issue price of the convertible securities, the “Relevant Date” shall, in accordance with the SEBI ICDR Regulations, mean:

- The date of the meeting in which the Board decides to open the issue of such convertible securities;
- ‘or’
- The date on which the holders of such convertible securities become entitled to apply for the underlying equity shares,

as may be determined by the Board.

5. Class of Persons to Whom the Securities Will be Offered:

The FCCBs will be offered to such investors, whether existing members or not, as maybe decided by the Board, including Qualified Institutional Buyers (QIBs), who are eligible to invest in such securities in accordance with applicable laws, rules, regulations, and guidelines. The proposed allottees may be non-resident investors, including institutional investors, qualified institutional buyers, foreign investors, or any other eligible class of persons.

6. Change in Control:

The proposed issuance of FCCBs will not result in any change in the management or control of the Company.

The proposed issue shall be subject to compliance with all applicable laws, rules, regulations, notifications, and guidelines, including those issued by the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI), the Ministry of Finance, and other relevant regulatory authorities, each as amended from time to time.

With respect to the issuance of and allotment of Securities by way of qualified institutions placement, the Board, may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the floor price.

In terms of Section 62(1)(c) of the Companies Act, 2013 (“the Act”), further securities of a company may be offered to any persons, whether or not such persons are existing holders of equity shares, by way of a Special Resolution passed by the shareholders in a general meeting or through postal ballot. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) also provide that a Company shall, in the first instance, offer all securities for subscription to shareholders on a pro-rata basis unless the shareholders decide otherwise through a special resolution.

Further, in accordance with the provisions of Sections 42 and 71 of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, a company may issue its securities, including debentures, on a private placement basis after obtaining the prior approval of the shareholders by way of a special resolution.

Accordingly, approval of the Members is being sought through the Special Resolution set out in Item No. 1 of the accompanying Notice to authorize and empower the Board to create, offer, invite subscriptions for, issue, and allot, from time to time, unsecured and/or secured, listed and/or unlisted Foreign Currency Convertible Bonds (FCCBs), in one or more tranches, for an aggregate amount not exceeding USD 60 Million (US Dollars Sixty Million Only) or its equivalent in Indian Rupees or other currency(ies), inclusive of any applicable premium.

As the pricing of the offer cannot be determined at this stage, it will be decided at a later time in accordance with applicable regulations, including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the LODR Regulations, the Foreign Exchange Management Act, 1999, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, the Framework for Issue of Depository Receipts dated October 10, 2019 issued by SEBI, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended or replaced from time to time.

At present, the Company has not identified the investor(s) or finalized the number or quantum of securities to be issued. Consequently, details such as the proposed allottees, percentage of post-issue shareholding, and post-issue capital structure are not available at this stage and will be disclosed by the Company in due course, in accordance with the applicable regulations.

The resolution is enabling in nature, granting the Board the necessary authority and flexibility to determine the structure, timing, pricing, conversion ratio, and other terms and conditions of the issue; identify investor(s), negotiate and finalize documentation and take all such acts, deeds, and steps as may be required in connection with the proposed issuance, in consultation with lead managers, advisors, and other relevant agencies, and in compliance with all applicable laws and regulations. The equity shares, if any, allotted upon conversion of such securities shall rank pari passu in all respects with the existing equity shares of the Company.

None of the Directors, Key Managerial Personnel (KMPs), or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends the passing of the Special Resolution as set out in Item No. 1 of the Notice, as it is considered to be in the best interests of the Company and its shareholders.

ITEM NUMBER : 2

The Company, in the ordinary course of its business, may require funds from time to time for meeting its working capital requirements, funding its business operations, capital expenditure, investments, refinancing of existing indebtedness, general corporate purposes and other business requirements. In order to provide the Company with adequate financial flexibility to meet such requirements and to enable it to raise funds in a timely and efficient manner, it is considered appropriate to seek the approval of the Members for enhancing/approving the overall borrowing powers of the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013 ("Act"), the Board of Directors of a company is required to obtain the consent of the Members by way of a Special Resolution where the money to be borrowed, together with the money already borrowed by the Company, other than temporary loans obtained from the Company's bankers in the ordinary course of business, exceeds the aggregate of its paid-up share capital, free reserves and securities premium account.

Accordingly, it is proposed to authorize the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof duly constituted by the Board) to borrow, from time to time, such sums of money as may be required by the Company, whether in Indian Rupees or in foreign currency, from banks, financial institutions, bodies corporate, government authorities, external commercial borrowings or any other persons, whether by way of loans, advances, credit facilities, issuance of debentures, bonds, Foreign Currency Convertible Bonds (FCCBs), commercial papers or other debt instruments or otherwise.

The proposed borrowing limit of **₹10,000,000,000/- (Rupees One Thousand Crore only)** shall be the maximum amount of borrowings that may remain outstanding at any point in time, notwithstanding that such amount, together with the monies already borrowed by the Company, may exceed the aggregate of the paid-up share capital, free reserves and securities premium account of the Company, excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

The proposed approval is intended to provide the Company with the necessary flexibility to access various sources of finance depending upon the prevailing market conditions, funding requirements and the most efficient financing options available from time to time. The borrowings may be undertaken on such terms and conditions, including interest, tenure, security, repayment and other commercial terms, as may be determined by the Board or its duly authorized Committee, subject to applicable laws and regulatory requirements.

The proposed borrowing powers shall enable the Company to efficiently manage its funding requirements and shall also facilitate timely access to debt financing as and when required. The approval sought from the Members is a general borrowing authority within the overall limit specified in the proposed resolution and does not, by itself, constitute a commitment to borrow the entire amount of ₹1,000 crore.

The Board shall exercise the borrowing powers within the limits approved by the Members and in accordance with the provisions of the Act, the applicable rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and such other applicable laws, regulations, guidelines and approvals as may be applicable from time to time.

The Board, at its meeting held on August 12, 2026, considered and approved the proposal to seek the consent of the Members for the aforesaid borrowing limit and accordingly recommends the Special Resolution set out at Item No. 2 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 2 for approval of the Members.

ITEM NUMBER : 3

According to the provisions of Section 180(1)(a) of Companies Act, 2013, the Board of Directors can exercise its powers to create/renew charges, mortgages, hypothecations and floating charges on immovable or movable properties of the Company to secure its borrowings, only with the consent of the members obtained by way of Special Resolution.

Therefore, the Board of Directors of the Company seeks the consent of the members by way of Special Resolution under Section 180 (1) (a) of Companies Act, 2013, to empower the Board

to create/ renew charges, mortgages, hypothecations and floating charges on the immovable and movable properties of the Company to secure the borrowing of the Company.

The Board of Directors, at its meeting held on August 12, 2026, after considering the present and anticipated financial requirements of the Company, approved the proposal to seek approval of the Members for creation of security/encumbrance over the assets of the Company for securing borrowings/financial facilities, including existing borrowings, up to an aggregate amount not exceeding **₹10,000,000,000/- (Rupees One Thousand Crore only)** at any point of time.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution, except to the extent of their respective shareholding, if any, in the Company.

The relevant documents, agreements and/or other papers, if any, referred to in the proposed resolution and which are required to be made available for inspection, shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to and including the date of the Extra-Ordinary General Meeting and shall also be made available electronically, as may be applicable, in accordance with the applicable provisions of the Act and other applicable laws.

The Members are requested to consider and approve the Special Resolution set out at Item No. 3 of the accompanying Notice.

**By order of the Board
For Balu Forge Industries Limited**

Sd/-

Jaspalsingh Chandock

Managing Director

DIN: 00813218

Date: August 12, 2026

Place: Mumbai