Date: 16th March, 2026

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**

**Sub: Disclosure under Regulation 31(1) and 31(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Creation of Encumbrance (Pledge) by Promoter**

Dear Sir / Madam,

Pursuant to Regulation 31(1) and Regulation 31(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we hereby inform you that the Company has received a disclosure from Mr. Jaspalsingh Prehladsingh Chandock, Promoter of Balu Forge Industries Limited, regarding the creation of pledge over 8,75,000 equity shares of the Company in favour of Aditya Birla Capital Limited for the purpose of availing financial facilities.

In this regard, please find enclosed the revised disclosure received from the Promoter in the prescribed **Annexure I and II** format under Regulation 31(1) of the SEBI (SAST) Regulations, 2011.

Kindly take the above information on record.

Thanking you.
Yours faithfully,

**For Balu Forge Industries Limited**

Tabassum Begum
Digitally signed by Tabassum Begum
Date: 2026.03.16 15:26:07 +05'30'

**Tabassum Begum**
**Company Secretary & Compliance Officer**
**Membership No.: A58602**

Encl.: Disclosure received from Promoter under Regulation 31(1) – Annexure I

**Jaspalsingh Prehladsingh Chandock,**
Add: Plot No. 554, Hari Niwas, 33 Road, Khar West, Mumbai-400052, Maharashtra
E-mail: jaspal.singh@baluindustries.com

Date: 16.03.2026

| | |
|---|---|
| To,<br>Company Secretary and Compliance Officer<br>Balu Forge Industries Limited<br>506, 5th Floor, Imperial Palace,<br>45 Telly Park Road, Andheri (East),<br>Mumbai – 400069 | |
| To,<br>Department of Corporate Services,<br>BSE Limited,<br>P J Towers, Dalal Street,<br>Mumbai- 400 001<br><br>**BSE: Scrip Code: 531112** | To,<br>The Listing Compliance<br>National Stock Exchange of India Ltd.<br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex, Bandra (E)<br>Mumbai – 400 051<br>**NSE Trading Symbol: BALUFORGE** |

**Subject: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Creation of Encumbrance**

Dear Sir/Madam,

Pursuant to Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I hereby disclose that I have created a pledge over a portion of the equity shares held by me in Balu Forge Industries Limited:

The details of the encumbrance created are provided in the prescribed format (Annexure I & II Revised) attached herewith.

Details in brief are as under:

Name of Promoter: Jaspalsingh Prehladsingh Chandock
Category: Promoter
Number of Shares Pledged: 8,75,000 Equity Shares
Name of Pledgee: Aditya Birla Capital Limited
Date of Creation of Pledge: 07th March, 2026
Total Shareholding of Promoter: 6,04,59,024 Equity Shares

This disclosure is being made within the prescribed timeline under the aforesaid regulations. Kindly take the same on record.

Thanking you.

Yours faithfully,

Jaspalsingh Prehladsingh Chandock
Promoter

Date: 16.03.2026
Place: Mumbai

Encl: Annexure I & II – Disclosure of Encumbrance

**ANNEXURE – I**

| **Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011** | |
|---|---|
| Name of the Target Company (TC) | Balu Forge Industries Limited |
| Names of the stock exchanges where the shares of the target company are listed | a. BSE Limited<br>b. National Stock Exchange of India Limited |
| Date of reporting | 14th March, 2026 |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked | Mr. Jaspalsingh Prehladsingh Chandock |
| Details of the creation of encumbrance: | |

| Name of the promoter (s) or PACs with him* | Promoter holding in the target company (1) | | Promoter holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | | Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]} | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation / release / invocation) | Date of creation / release/ invocation of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | Reasons for encumbrance ** | Number | % of share capital | Name of the entity in whose favor shares encumbered *** | Number | % of total share capital |
| Jaspalsingh Prehladsingh Chandock | 6,04,59,024 | 50.52 % | 0 | 0% | creation | 07.03.2026 | pledge | Availing financial facility | 8,75,000 equity shares | 0.73 % | Aditya Birla Capital Limited | 8,75,000 equity shares | 0.73 % |

**Signature of Authorised Signatory:**



**Name:** Jaspalsingh Prehladsingh Chandock

**Place:** Mumbai

**Date:** 14.03.2026

**Annexure - II**
**Format for disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

| | |
|---|---|
| Name of listed company | Balu Forge Industries Limited |
| Name of the recognised stock exchanges where the shares of the company are listed | a. BSE Limited<br>b. National Stock Exchange of India Limited |
| Name of the promoter(s) / PACs whose shares have been encumbered | Jaspalsingh Prehladsingh Chandock |
| Total promoter shareholding in the listed company | 6,04,59,024 |
| Encumbered shares as a % of promoter shareholding | 1.45% |
| Whether encumbered share is 50% or more of promoter shareholding | ~~YES /~~ NO |
| Whether encumbered share is 20% or more of total share capital | ~~YES /~~ NO |

**Details of all the existing events/ agreements pertaining to encumbrance**

| | | |
|---|---|---|
| | | Encumbrance 1<br>(Date of creation of encumbrance:07/03/2026) |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge |
| No. and % of shares encumbered | | No. of shares: 8,75,000<br>% of total share capital: 0.73% |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | Aditya Birla Capital Limited |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | NBFC |
| | Names of all other entities in the agreement | NA |
| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating | ~~YES /~~ NO |

| | | |
|---|---|---|
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | 40,07,50,000 |
| | Amount involved (against which shares have been encumbered) (B) | 14,82,30,000 |
| | Ratio of A / B | 2.7:1 |
| End use of money | Borrowed amount to be utilized for what purpose –<br>(a) Personal use by promoters and PACs<br>(b) For the benefit of listed company<br>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.<br>(a) Any other reason (please specify) | Personal use by promoters and PACs |

**Signature of Authorised Signatory:**



**Name:** Jaspalsingh Prehladsingh Chandock

**Place:** Mumbai

**Date:** 14.03.2026