Date: 04th September 2023

To,
BSE Limited,
Corporate Services Department,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001.
BSE Scrip Code: 531112

Respected Sir / Madam,

Subject: Outcome of Board Meeting.

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 Monday 4th September 2023 have inter-alia considered and approved the following amongst other items:

1. The allotment of 30,00,014 (Thirty Lakhs & Fourteen) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 115.45/- (Rupees One Hundred Fifteen Rupees & Forty-Five Paisa Only) (including a premium of Rs. 105.45 per share) fully paid up upon exercising the option available with the Share Warrant Holder (person belonging to Promoter Category) to convert 30,00,014 (Thirty Lakhs & Fourteen) Convertible Warrants. The allotment has been made for cash, upon the receipt of the remaining exercise price of (being an equivalent amount to 75% of the issue price of Rs. 115.45) aggregating to Rs. 25,97,63,712/- (Rupees Twenty-Five Crore Ninety-Seven Lakhs Sixty-Three Thousand Seven hundred & Twelve Only) (Details are enclosed herewith as "**Annexure-I**");

2. Re-appointment of Mr. Jaspalsingh Chandock (DIN: 00813218), as Chairman and Managing Director, subject to approval of shareholders in the ensuing Annual General Meeting (Details are enclosed herewith as "**Annexure-II**");

3. Re-appointment of Mr. Trimaan Jaspalsingh Chandock (DIN: 02853445), as Whole-Time Director, subject to approval of shareholders in the ensuing Annual General Meeting (Details are enclosed herewith as "**Annexure-II**");

4. Re-appointment of Mr. Jaikaran Jaspalsingh Chandock (DIN: 06965738), as Whole-Time Director, subject to approval of shareholders in the ensuing Annual General Meeting (Details are enclosed herewith as "**Annexure-II**");

5. The Issuance of upto 50,00,000 (Fifty Lakhs) fully convertible warrants ("Warrants/ Convertible Warrants") into Equity Shares on preferential basis ('Preferential Issue') to the persons forming part of 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, subject to approval of shareholders

in the ensuing Annual General Meeting (Details are enclosed herewith as "**Annexure-III**");

6. The issuance of upto 25,00,000 (Twenty-Five Lakhs) Equity Shares 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, subject to approval of shareholders in the ensuing Annual General Meeting (Details are enclosed herewith as "**Annexure-IV**");

7. Fixed the Date, Time & mode of the 34th Annual General Meeting of the Company and approved the Notice for the same.
   Date: Wednesday 27th September 2023;
   Time: 11.30 a.m.
   Mode: Through video conference or other audio-visual means.

8. Considered and approved the Board Report for the Financial Year ended 31st March 2023;

9. Considered and approved the appointment of Mr. Jaymin Modi, Practicing Company Secretaries as Scrutinizer for E-voting & poll at the ensuing Annual General Meeting

10. Considered and approved the period of closure of the Share Transfer Book and the Member's Registers of the Company pursuant to Section 91 of Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 w.e.f. Thursday 21st September 2023 to Wednesday 27th September 2023.

11. Considered and approved the Cut-Off Date as Wednesday 20th September 2023 so as to ascertain the eligibility of the members of the Company to cast their votes through remote e-voting as well as for the voting / polling at the ensuing Annual General Meeting.

The Board Meeting commenced at 11.30 am and concluded at 12:40 pm.

For Balu Forge Industries Limited

JASPALSINGH PREHLADSINGH CHANDOCK

Digitally signed by JASPALSINGH PREHLADSINGH CHANDOCK
Date: 2023.09.04 12:36:52 +05'30'

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN 00813218

Enclosure: A/A

Annexure-I

Details pursuant to Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Particulars	Details
Type of security proposed to be issued (Equity, Convertibles etc.)	Equity Shares of the face value of Rs. 10/- each.
Type of issuance (Further Public Offerings, rights issue, Qualified Institutions Placements, Preferential Issue)	Preferential Allotment by conversion of Convertible Warrants into Equity
Total number of securities to be issued or the total amount for which the securities will be issued (approximately);	N.A.
Name of the Investor (Non-Promoter)	1- Trimaan Jaspalsingh Chandock; & 2- Jaikaran Jaspalsingh Chandock
Post allotment of securities - Outcome of the subscription, issue price / allotted price (in case of convertibles), number of allottee(s)	Allotment of 30,00,014 (Thirty Lakhs & Fourteen) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 115.45/- (Rupees One Hundred Fifteen Rupees & Forty-Five Paisa Only) (including a premium of Rs. 105.45 per share)) at the ratio of 1:1 - One Equity share for every warrant exercised
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise of 30,00,014 (Thirty Lakhs & Fourteen) convertible warrants into 30,00,014 (Thirty Lakhs & Fourteen) fully paid-up equity shares of Rs. 10/- each.

Sr. No.	Name of the Allottees	Category	No. of Warrants converted into Equity Shares	Total Consideration Received (75%) (Amount in Rs.)
1	Trimaan Jaspalsingh Chandock	Promoter Group	14,67,132	12,70,35,292
2	Jaikaran Jaspalsingh Chandock	Promoter Group	15,32,882	13,27,28,420
Total			30,00,014	25,97,63,712

Annexure-II

Disclosure pursuant to regulation 30 of the Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of part a of Schedule III and SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED 09/09/2015.

Name of Director / Key Managerial Personal	Mr. Jaspalsingh Chandock
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
Date of re-appointment & term of appointment;	19th November, 2023, 5 years
Brief profile (in case of appointment)	Mr. Jaspalsingh Chandock is BA Graduate and has an experience of about 34 years in the field of Manufacturing and Hospitality.
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Jaspalsingh Chandock is the father of Mr. Trimaan Jaspalsingh Chandock and Mr. Jaikaran Jaspalsingh Chandock.

Name of Director / Key Managerial Personal	Mr. Trimaan Jaspalsingh Chandock
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
Date of appointment/cessation (as applicable) & term of appointment;	19th November, 2023, 5 years
Brief profile (in case of appointment)	Mr. Trimaan Jaspalsingh Chandock has a MSc & a BSc in Management Studies and has an experience of about 14 years in the field of Manufacturing and Hospitality.
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Trimaan Chandock is the son of Mr. Jaspalsingh Chandock and sibling of Mr. Jaikaran Chandock.

Name of Director / Key Managerial Personal	Mr. Jaikaran Jaspalsingh Chandock
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
Date of appointment/cessation (as applicable) & term of appointment;	19th November, 2023, 5 years
Brief profile (in case of appointment)	Mr. Jaikaran Jaspalsingh Chandock has BSc in Business Management & MSc in Strategic Marketing and has an experience of about 7 years in the field of Manufacturing and Hospitality.

Disclosure of relationships between directors (in case of appointment of a director).	Mr. Jaikaran Chandock is the son of Mr. Jaspalsingh Chandock and sibling of Mr. Trimaan Chandock.

Annexure-III

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.

Sr. #	Particulars	Details
1	Type of securities proposed to be issued	Warrant fully convertible into Equity Shares.
2	Type of issuance	Preferential Issue basis in accordance with sections 42 & 62 of the Company Act, 2013 and rule made there under and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	50,00,000 (Fifty Lakhs) Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 183.60/- (Rupees One Hundred Eighty-Three & Sixty Paisa Only) per warrant including a premium of Rs. 173.60/- (Rupees One Hundred Seventy-Three & Sixty Paisa Only) 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. 91,80,00,000/- (Rupees Ninety-One Crore Eighty Lakhs Only)
4	Issue price	Rs. 183.60/- (Rupees One Hundred Eighty-Three & Sixty Paisa Only) per warrant including a premium of Rs. 173.60/- (Rupees One Hundred Seventy-Three & Sixty Paisa Only) per warrant.
5	Names of the investors	As mentioned in Table A below.
6	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	As mentioned in Table A below.
7	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-III

Name of the Proposed Allottee	Category	Pre-Pref. Holding*		Maximum No. of Warrants proposed to be issued and allotted	Post-Pref. Holding**	
		Number	% of shares		Number	% of shares
Trimaan Jaspalsingh Chandock	Promoter Group	15,43,032	1.54	25,00,000	40,43,032	3.76
Jaikaran Jaspalsingh Chandock	Promoter Group	15,43,032	1.54	25,00,000	40,43,032	3.76
Total		**30,86,064**	**03.08**	**50,00,000**	**80,86,064**	**07.52**

Notes:

*Pre-Issue % Holding is calculated on total diluted share capital of the Company.

**Post Issue % Holding is calculated on the on total diluted share capital and assuming the subscription of Equity Shares and Warrants and conversion of warrants in to Equity Shares offered under current preferential Allotment.

Annexure-IV

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.

Sr. #	Particulars	Details
1	Type of securities proposed to be issued	Equity Shares
2	Type of issuance	Preferential Issue basis in accordance with sections 42 & 62 of the Company Act, 2013 and rule made there under and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	25,00,000 (Twenty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each for cash at an issue price of Rs. 183.60/- (Rupees One Hundred Eighty-Three & Sixty Paisa Only) per warrant including a premium of Rs. 173.60/- (Rupees One Hundred Seventy-Three & Sixty Paisa Only) per share aggregating to Rs. 45,90,00,000/- (Rupee Forty-Five Crore Ninety Lakhs Only)
4	Issue price	Rs. 183.60/- (Rupees One Hundred Eighty-Three & Sixty Paisa Only) per warrant including a premium of Rs. 173.60/- (Rupees One Hundred Seventy-Three & Sixty Paisa Only) per share.
5	Names of the investors	As mentioned in Table A below.
6	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.	As mentioned in Table A below.
7	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-IV

Name of the Proposed Allottee	Category	Pre-Pref. Holding		Maximum No. of shares proposed to be issued and allotted	Post-Pref. Holding*	
		Number	% of shares		Number	% of shares
Sixteenth Street Asian Gems Fund	Non-Promoter Public	Nil	Nil	25,00,000	25,00,000	02.32