November 24, 2026

To,
The Listing/ Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

To,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051.

BSE Scrip Code: 531112

NSE Trading Symbol: BALUFORGE

Subject: Submission of disclosures received from Promoter under Regulation 29(2) and Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

We wish to inform you that the Company has, on November 24, 2026, received the following disclosures from Mr. Jaspalsingh Prehladsingh Chandock, Promoter and Chairman & Managing Director of the Company:

1. Disclosure under Regulation 29(2) of the SEBI (SAST) Regulations, 2011, for the acquisition of 60,000 (Sixty Thousand) equity shares of face value of ₹ 10/- each of the Company on November 23, 2026, through open market purchase under the Margin Trading Facility;
2. Disclosure under Regulation 31(1) of the SEBI (SAST) Regulations, 2011, for the creation of pledge on the said 60,000 equity shares in favour of Axis Securities Limited, solely for availing the Margin Trading Facility, along with the reasons for encumbrance; and
3. Form C under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

This is for your information and appropriate dissemination.

For Balu Forge Industries Limited

Amit Jain
Company Secretary

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

November 24, 2026

The Manager
Department of Corporate Relationship
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001
Scrip Code: 531112

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex
Bandra (East), Mumbai – 400051
Symbol: BALUFORGE

Sub.: Submission of disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir / Madam,

Please find enclosed herewith the disclosure, in the prescribed format, under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the acquisition of **60,000** equity shares of face value of ₹ 10/- each of Balu Forge Industries Limited (Target Company) on November 23, 2026 through open market purchase under the Margin Trading Facility.

Kindly take the same on record.

Thanking you,

Yours faithfully,

Jaspalsingh Prehladsingh Chandock
Promoter

Date: November 24, 2026
Place: Mumbai

CC:
The Company Secretary and Compliance Officer
Balu Forge Industries Limited
506, 5th Floor, Imperial Palace, 45 Telly Park Road, Andheri (East), Mumbai – 400069

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

Disclosures under Regulation 29(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A – Details of the Acquisition

Name of the Target Company (TC)	Balu Forge Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Jaspalsingh Prehladsingh Chandock		
Whether the acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	1) BSE Limited 2) National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	**Number**	**% w.r.t. total share / voting capital wherever applicable (*)**	**% w.r.t. total diluted share / voting capital of the TC ()****
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	6,04,59,024	49.8048	49.8048
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	6,04,59,024	49.8048	49.8048
Details of acquisition			
a) Shares carrying voting rights acquired	60,000	0.0494	0.0494
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	-	-	-
e) Total (a+b+c+/-d)	60,000	0.0494	0.0494
After the acquisition, holding of:			
a) Shares carrying voting rights	6,05,19,024	49.8542	49.8542
b) Voting rights (VR) otherwise than by equity shares	-	-	-
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	-	-	-
e) Total (a+b+c+d)	6,05,19,024	49.8542	49.8542
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Open Market (purchase under Margin Trading Facility)		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC	November 23, 2026		
Equity share capital / total voting capital of the TC before the said acquisition	₹ 1,21,39,19,000/- divided into 12,13,91,900 equity shares of ₹ 10/- each		
Equity share capital / total voting capital of the TC after the said acquisition	₹ 1,21,39,19,000/- divided into 12,13,91,900 equity shares of ₹ 10/- each		

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

Total diluted share / voting capital of the TC after the said acquisition	₹ 1,21,39,19,000/- divided into 12,13,91,900 equity shares of ₹ 10/- each

Jaspalsingh Prehladsingh Chandock
Promoter

Date: November 24, 2026
Place: Mumbai

Note:
(*) Total share capital / voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31(1)(b) of SEBI (LODR) Regulations, 2015.
(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible warrants into equity shares of the TC.
(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Part-B***

Name of the Target Company: Balu Forge Industries Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter / Promoter group	PAN of the acquirer and / or PACs
Jaspalsingh Prehladsingh Chandock	Yes	XXXXXXXXXX
Trimaan Jaspalsingh Chandock	Yes	XXXXXXXXXX
Jaikaran Jaspalsingh Chandock	Yes	XXXXXXXXXX

Jaspalsingh Prehladsingh Chandock
Promoter

Date: November 24, 2026
Place: Mumbai

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

November 24, 2026

The Manager
Department of Corporate Relationship
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001
Scrip Code: 531112

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex
Bandra (East), Mumbai – 400051
Symbol: BALUFORGE

Ref.: Target Company – Balu Forge Industries Limited, Scrip Code / Symbol: 531112 / BALUFORGE

Sub.: Disclosure under Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – Creation of pledge

Dear Sir / Madam,

In terms of the provisions of Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I, being a Promoter of Balu Forge Industries Limited, hereby enclose the disclosure regarding creation of pledge on **60,000** equity shares of Balu Forge Industries Limited held by me, in the prescribed format, along with the disclosure of reasons for encumbrance.

The said shares were purchased on November 23, 2026 under the Margin Trading Facility of Axis Securities Limited- Name of Broker. The pledge has been created in favour of the broker solely for availing the margin trading facility and does not involve any transfer of ownership or control of the shares.

Kindly take the same on record.

Thanking you,

Yours faithfully,

Jaspalsingh Prehladsingh Chandock
Promoter

Date: November 24, 2026
Place: Mumbai

CC:
The Company Secretary and Compliance Officer
Balu Forge Industries Limited
506, 5th Floor, Imperial Palace, 45 Telly Park Road, Andheri (East), Mumbai – 400069

Encl.: (1) Disclosure under Regulation 31(1) and 31(2); (2) Disclosure of reasons for encumbrance

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

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	1) BSE Limited 2) National Stock Exchange of India Limited
Date of reporting	November 24, 2026
Name of the promoter or PAC on whose shares encumbrance has been created / released / invoked	Jaspalsingh Prehladsingh Chandock
Details of the creation of encumbrance	Pledge

Name of the promoter(s) or PACs with him*	(1) Promoter holding in the target company – Number	% of total share capital	(2) Promoter holding already encumbered – Number	% of total share capital	(3) 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 total share capital	Name of the entity in whose favour shares encumbered***	Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]} – Number	% of total share capital
Jaspalsingh Prehladsingh Chandock	6,05,19,024	49.85	18,75,000	3.10	Creation	November 23.2026	Pledge	The pledge has been created solely for availing margin trading facility and does not involve any transfer of ownership or control of shares	60,000	0.04	Axis Securities Limited	19,35,000	1.59
Trimaan Jaspalsingh Chandock	25,75,900	2.12	-	-	-	-	-	-	-	-	-	-	-
Jaikaran Jaspalsingh Chandock	25,10,150	2.07	-		-	-	-	-	-	-	-	-	-

* The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Jaspalsingh Prehladsingh Chandock
Promoter

Date: November 24, 2026
Place: Mumbai

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]

Name of the Company: BALU FORGE INDUSTRIES LIMITED

ISIN of the company: INE011E01029

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/ member of the promoter group/designated person/ Director s/immediate relative to/others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post-acquisition/ disposal		Date of allotment advice/ acquisition of shares/ disposal of shares, specify		Date of intimation to company	Mode of acquisition /Disposal (on market/ public/ rights/ preferential offer/ off market/ Inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
		Type of securities (Eg. – Shares Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of share holding	Type of securities eg.– Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others- please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Name: Jaspalsingh Prehladsingh Chandock PAN: AAAPC6905C Address:	Promoter	Equity	6,04,59,024	Equity	60,000	500.78	Purchase	6,05,19,024	49.85	23/11/2026	23/11/2026	24/11/2026	Open Market	National Stock Exchange of India Ltd.

Mumbai Mobile : +91 8655075578														

Note: ***(i)*** *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*
(ii) *Value of transaction excludes taxes/brokerage/any other charges*

Name & Signature: Jaspalsingh Prehladsingh Chandock

Designation: Promoter & Managing Director

Date: November 24, 2026

Place: Mumbai