

# BHARAT FORGE

February 17, 2025

To,

**BSE Limited**  
**Corporate Relations Department**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai 400 001  
Maharashtra, India

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051, Maharashtra, India

**Scrip Code:** 500493

**Symbol:** BHARATFORG

Dear Sir / Madam,

## **Sub. : Submission of Voting Results of Postal Ballot**

This is in furtherance to our intimation dated January 15, 2025 regarding the Postal Ballot activity undertaken by the Company pursuant to the applicable provisions of the Companies Act, 2013 ('Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), to seek approval of the members for the following resolutions by way of remote e-voting only ('e-voting'):

| <b>Sr No</b> | <b>Nature of the Resolution</b> | <b>Particulars</b>   |
|--------------|---------------------------------|--|
| 1.           | <b>Special Resolution</b>       | Appointment of Ms. Rashmi Joshi (DIN: 06641898) as an Independent Director of the Company. |
| 2.           | <b>Special Resolution</b>       | Appointment of Mr. Ravi Kapoor (DIN: 00185981) as an Independent Director of the Company.  |

The e-voting period commenced at 09.00 a.m. (IST) on Thursday January 16, 2025 and ends at 05.00 p.m. (IST) on Friday, February 14, 2025. The Company appointed Mr. Sridhar Mudaliar (Membership No. FCS 6156) and failing him, Mrs. Sheetal Joshi (Membership No. FCS 10480), Partners of M/s. SVD & Associates, Company Secretaries, Pune as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner.

We are pleased to inform you that the aforesaid Special Resolutions have been approved by the members by requisite majority.

Pursuant to Regulation 44 of the Listing Regulations, please find attached the details of the Voting Results as '**Annexure – A**' and the Scrutinizer's Report as '**Annexure – B**' for your records.



KALYANI

CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : secretarial@bharatforge.com Website : www.bharatforge.com

# B H A R A T F O R G E

The voting results and the Scrutinizer's Report are also being made available on the website of the Company at [www.bharatforge.com/investors/shareholders-information/agm-postal-ballot-voting-results](http://www.bharatforge.com/investors/shareholders-information/agm-postal-ballot-voting-results) and also on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and website of the Stock Exchanges at [www.bse.com](http://www.bse.com) and [www.nseindia.com](http://www.nseindia.com).

Kindly take the Voting Result on record.

Yours faithfully,

**For Bharat Forge Limited**

**Tejaswini Chaudhari**  
**Company Secretary and Compliance Officer**  
**Membership No.: A18907**

**Encl.: As above**



**KALYANI**

**CIN L25209PN1961PLC012046**

**BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.**

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : [secretarial@bharatforge.com](mailto:secretarial@bharatforge.com) Website : [www.bharatforge.com](http://www.bharatforge.com)

**Annexure A****Bharat Forge Limited**

|   |  |
|---|--|
| Date of AGM / EGM / Postal Ballot   | <b>February 14, 2025</b> (e-Voting period was open from January 16, 2025 to February 14, 2025) |
| Total Number of Shareholders on record date :   | 2,13,335   |
| No. of Shareholders present in the meeting either in person or through proxy :<br>Promoter and Promoter Group :<br>Public : | Not Applicable<br>Not Applicable   |
| No. of Shareholders who attended meeting through Video Conferencing :<br>Promoter and Promoter Group :<br>Public :          | Not Applicable<br>Not Applicable   |

| Bharat Forge Limited  |                |                     |  |   |                          |                       |                                      |                                    |                      |
|---|----------------|---------------------|--|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|----------------------|
| Resolution Required :Special  |                |                     | 1 - Appointment of Ms. Rashmi Joshi (DIN: 06641898) as an Independent Director of the Company. |   |                          |                       |                                      |                                    |                      |
| Whether promoter/ promoter group are interested in the agenda/resolution? |                |                     | No   |   |                          |                       |                                      |                                    |                      |
| Category  | Mode of Voting | No. of shares held  | No. of votes polled  | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes –Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|   |                | [1]                 | [2]  | $[3]=\frac{[2]}{[1]} * 100$             | [4]                      | [5]                   | $[6]=\frac{[4]}{[2]} * 100$          | $[7]=\frac{[5]}{[2]} * 100$        | [8]                  |
| Promoter and Promoter Group   | E-Voting       | 21,06,90,874        | 20,75,68,610   | 98.5181                                 | 20,75,68,610             | -                     | 100.0000                             | -                                  | -                    |
|   | Poll           |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | Postal Ballot  |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | <b>Total</b>   |                     | <b>20,75,68,610</b>  | <b>98.5181</b>                          | <b>20,75,68,610</b>      | <b>-</b>              | <b>100.0000</b>                      | <b>-</b>                           | <b>-</b>             |
| Public Institutions   | E-Voting       | 22,16,85,558        | 19,71,23,068   | 88.9201                                 | 19,61,01,591             | 10,21,477             | 99.4818                              | 0.5182                             | 68,85,969            |
|   | Poll           |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | Postal Ballot  |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | <b>Total</b>   |                     | <b>19,71,23,068</b>  | <b>88.9201</b>                          | <b>19,61,01,591</b>      | <b>10,21,477</b>      | <b>99.4818</b>                       | <b>0.5182</b>                      | <b>68,85,969</b>     |
| Public Non Institutions   | E-Voting       | 4,57,12,200         | 3,41,233   | 0.7465                                  | 3,35,244                 | 5,989                 | 98.2449                              | 1.7551                             | 3,250                |
|   | Poll           |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | Postal Ballot  |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | <b>Total</b>   |                     | <b>3,41,233</b>  | <b>0.7465</b>                           | <b>3,35,244</b>          | <b>5,989</b>          | <b>98.2449</b>                       | <b>1.7551</b>                      | <b>3,250</b>         |
| <b>Total</b>  |                | <b>47,80,88,632</b> | <b>40,50,32,911</b>  | <b>84.7192</b>                          | <b>40,40,05,445</b>      | <b>10,27,466</b>      | <b>99.7463</b>                       | <b>0.2537</b>                      | <b>68,89,219</b>     |

| Bharat Forge Limited  |                |                     |  |   |                          |                       |                                      |                                    |                      |
|---|----------------|---------------------|--|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|----------------------|
| Resolution Required :Special  |                |                     | 2 - Appointment of Mr. Ravi Kapoor (DIN: 00185981) as an Independent Director of the Company |   |                          |                       |                                      |                                    |                      |
| Whether promoter/ promoter group are interested in the agenda/resolution? |                |                     | No   |   |                          |                       |                                      |                                    |                      |
| Category  | Mode of Voting | No. of shares held  | No. of votes polled  | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes –Against | % of Votes in favour on votes polled | % of Votes against on votes polled | No. of votes Invalid |
|   |                | [1]                 | [2]  | $[3]=\{[2]/[1]\} * 100$                 | [4]                      | [5]                   | $[6]=\{[4]/[2]\} * 100$              | $[7]=\{[5]/[2]\} * 100$            | [8]                  |
| Promoter and Promoter Group   | E-Voting       | 21,06,90,874        | 20,75,68,610   | 98.5181                                 | 20,75,68,610             | -                     | 100.0000                             | -                                  | -                    |
|   | Poll           |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | Postal Ballot  |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | <b>Total</b>   |                     | <b>20,75,68,610</b>  | <b>98.5181</b>                          | <b>20,75,68,610</b>      | <b>-</b>              | <b>100.0000</b>                      | <b>-</b>                           | <b>-</b>             |
| Public Institutions   | E-Voting       | 22,16,85,558        | 19,71,23,068   | 88.9201                                 | 19,68,59,773             | 2,63,295              | 99.8664                              | 0.1336                             | 68,85,969            |
|   | Poll           |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | Postal Ballot  |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | <b>Total</b>   |                     | <b>19,71,23,068</b>  | <b>88.9201</b>                          | <b>19,68,59,773</b>      | <b>2,63,295</b>       | <b>99.8664</b>                       | <b>0.1336</b>                      | <b>68,85,969</b>     |
| Public Non Institutions   | E-Voting       | 4,57,12,200         | 3,28,883   | 0.7195                                  | 3,22,683                 | 6,200                 | 98.1148                              | 1.8852                             | 3,250                |
|   | Poll           |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | Postal Ballot  |                     | -  | -                                       | -                        | -                     | -                                    | -                                  | -                    |
|   | <b>Total</b>   |                     | <b>3,28,883</b>  | <b>0.7195</b>                           | <b>3,22,683</b>          | <b>6,200</b>          | <b>98.1148</b>                       | <b>1.8852</b>                      | <b>3,250</b>         |
| <b>Total</b>  |                | <b>47,80,88,632</b> | <b>40,50,20,561</b>  | <b>84.7166</b>                          | <b>40,47,51,066</b>      | <b>2,69,495</b>       | <b>99.9335</b>                       | <b>0.0665</b>                      | <b>68,89,219</b>     |

To,  
The Chairman,  
Bharat Forge Limited,  
Pune.

**Sub:** Report on the voting process of the postal ballot through electronic mode [herein after referred to as the 'postal ballot(s)'] pursuant to Notice of Postal Ballot dated January 06, 2025.

Dear Sir,

I, CS Sridhar Mudaliar, Partner of SVD & Associates, thank you for appointing us as Scrutinizer for conducting the voting process of the postal ballot on the resolutions as mentioned in the captioned postal ballot Notice of Bharat Forge Limited CIN: L25209PN1961PLC012046 ('the Company').

The Company, for the postal ballot event, had provided e-voting facility to all its members, to enable them to cast their votes electronically by engaging the services of National Securities Depository Limited ('NSDL') ('e-voting agency'). The electronic votes received on the website of the e-voting agency from Thursday, January 16, 2025, from 9.00 a.m. (IST) up to Friday, February 14, 2025 till 5.00 p.m. (IST) were scrutinized and a report on the votes so received is annexed herewith as 'Annexure - I'.

For SVD & Associates  
Company Secretaries


Sridhar Mudaliar  
Partner

FCS No: 6156

C P No: 2664

Peer Review No: 6357/2025

UDIN: F006156F003950756

Place: Pune

Date: February 17, 2025

**Encl:** Postal Ballot Report – Annexure-I

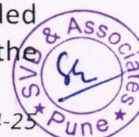
## Annexure - I

### Postal Ballot Report pursuant to Notice of postal ballot dated January 06, 2025 of Bharat Forge Limited

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and latest Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars"), and other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time-to-time read with SEBI circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and latest SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circulars"), the Secretarial Standards - 2 issued by the Institute of Company Secretaries of India ("SS-2") and other applicable provisions, if any, for obtaining approval of the members, by way of Special Resolutions, through Postal Ballot by way of electronic means ("remote e-voting or e-voting") only, for the businesses as set out in the Notice].

We hereby submit as follows-

1. The compliance with the provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, and the guidelines prescribed by the MCA for holding general meetings/conducting postal ballot process through e-voting vide MCA Circulars, and other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time-to-time read with SEBI Circulars, SS-2 and other applicable provisions, if any, for obtaining approval of the members, by way of Special Resolutions, through Postal Ballot by way of remote e-voting or e-voting for the business as set out in the captioned Notice, of Bharat Forge Limited (hereinafter referred to as 'the Company') is the responsibility of the management. Our responsibility as a Scrutinizer is to render Scrutinizer's Report of the total votes cast in favour or against if any, on the resolutions.
2. On January 15, 2024 the Company had completed the dispatch of Postal Ballot Notice to its Members whose name(s) appeared in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited/Central Depository Services (India) Limited as on the cut-off date i.e. Thursday, January 09, 2025 and whose e-mail addresses were available with the Company or with the Depositories/ Depository Participant or the Registrar and Share Transfer Agent of the Company ("RTA"). Pursuant to the MCA Circulars, the Company had sent the Notices only through e-mails. The Company had not sent the Postal Ballot Notice to those members whose e-mail addresses were not available with the Company or Depositories / Depository Participant or RTA, pursuant to the exemptions granted by MCA and SEBI. However, the Company had, vide a newspaper advertisement published on Thursday, January 16, 2025, also informed the members w.r.t voting process on the resolutions covered in the captioned Notice, including the process to the Members to register their e-mail address with the Company or with RTA.
3. In accordance with the captioned Notice of the postal ballot which was sent to the shareholders by email on Wednesday January 15, 2025 , and the Advertisement published on Thursday, January 16, 2025, pursuant to Rule 22 (3) of the Companies (Management and Administration) Rules, 2014, the voting commenced on Thursday, January 16, 2025, at 9.00 am (IST) and ended on Friday, February 14, 2025 at 5.00 pm (IST) for ballot through electronic mode being the

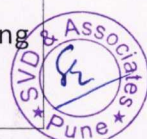


electronic voting (remote e-voting) facility that was provided by National Securities Depository Limited ('NSDL').

4. The votes were unblocked around 05.10 p.m. on Friday, February 14, 2025 in the presence of two witnesses who are not in the employment of the Company and the e-voting summary statement was downloaded from e-voting website of National Securities Depositories Limited - ('NSDL') - <https://www.evoting.nsdl.com/>
5. Report on the results of the voting is based on the data downloaded from the website of the e-voting agency **National Securities Depositories Limited ('NSDL')** in respect of the resolutions contained in the captioned notice of the postal ballot. Certain voting has been considered invalid due to statutory provisions or for want of authority. The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.
6. The report on the voting is as under:

|  |                        |  |
|--|------------------------|--|
| <b>1) Special Resolution:</b> Appointment of Ms. Rashmi Joshi (DIN: 06641898) as an Independent Director of the Company.           |                        |  |
| <b>Summary of Voting:</b>  |                        |  |
| <b>(i) Voted in favour or against the resolution:</b>  |                        |  |
| <b>Particulars</b>   | <b>Remote e-voting</b> | <b>% of total number of valid votes cast</b> |
| <b>(a) Voted in Favour</b>   |                        |  |
| Number of members voted  | *1,506                 |  |
| Number of votes cast by them   | *40,40,05,445          | 99.7463                                      |
| <b>(b) Voted against</b>   |                        |  |
| Number of members voted  | *57                    |  |
| Number of votes cast by them   | *10,27,466             | 0.2537                                       |
| <b>(c) Total=(a)+ (b)</b>  |                        |  |
| Total number of members voted  | *1,563                 |  |
| Total number of votes cast by them   | *40,50,32,911          | 100.0000                                     |
| *1 Shareholder holding 28,547 Shares has partially voted in favour for 24,356 Shares and partially voted against for 4,191 Shares. |                        |  |

|   |                        |  |
|---|------------------------|--|
| <b>(ii) Abstained/Less voted/Invalid votes:</b>   |                        |  |
| <b>Particulars</b>  | <b>Remote e-voting</b> |  |
| <b>(a) Invalid votes</b>  |                        |  |
| Total number of members   | 17                     |  |
| Total invalid shares  | 68,89,219              |  |
| <b>(b) Abstained/Less Voted</b>   |                        |  |
| Total number of members   | ^7                     |  |
| Total Abstain shares /Less voted  | ^7,51,251              |  |
| ^1 Shareholder holding 10 shares have abstained from voting and 6 Shareholders holding 7,51,241 shares have partially not voted on this resolution. |                        |  |





**2) Special Resolution:** Appointment of Mr. Ravi Kapoor (DIN: 00185981) as an Independent Director of the Company.

**Summary of Voting:**

**(i) Voted in favour or against the resolution:**

| Particulars                        | Remote e-voting | % of total number of valid votes cast |
|------------------------------------|-----------------|---------------------------------------|
| <b>(a) Voted in Favour</b>         |                 |                                       |
| Number of members voted            | 1,504           |                                       |
| Number of votes cast by them       | 40,47,51,066    | 99.9335                               |
| <b>(b) Voted against</b>           |                 |                                       |
| Number of members voted            | 52              |                                       |
| Number of votes cast by them       | 2,69,495        | 0.0665                                |
| <b>(c) Total=(a)+ (b)</b>          |                 |                                       |
| Total number of members voted      | 1,556           |                                       |
| Total number of votes cast by them | 40,50,20,561    | 100.0000                              |

**(ii) Abstained/Less voted/Invalid votes:**

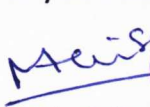
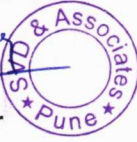
| Particulars                      | Remote e-voting |  |
|----------------------------------|-----------------|--|
| <b>(a) Invalid votes</b>         |                 |  |
| Total number of members          | 17              |  |
| Total invalid shares             | 68,89,219       |  |
| <b>(b) Abstained/Less Voted</b>  |                 |  |
| Total number of members          | ^13             |  |
| Total Abstain shares /Less voted | ^7,63,601       |  |

^7 Shareholder holding 12,360 shares have abstained from voting and 6 Shareholders holding 7,51,241 shares have partially not voted on this resolution.



7. The Chairman or Director or any other authorized personnel of the Company shall declare the results of the voting forthwith.
8. Register of Postal Ballot and all other relevant records of voting process given/ provided/ maintained in electronic mode, will remain in our custody until the Chairman considers, approves, and signs the minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairman/ person authorized by him for safe keeping.

**For SVD & Associates  
Company Secretaries**

**Sridhar Mudaliar**

**Partner**

FCS No: 6156

C P No: 2664

Peer Review No: 6357/2025

UDIN: F006156F003950756

Place: Pune

Date: February 17, 2025