

BHARAT FORGE

October 18, 2023

To,

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

BSE SCRIP CODE – 500493

National Stock Exchange of India Limited

'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051

Symbol: **BHARATFORG**

Series: **EQ**

Dear Sir/Madam,

Sub.: Certified True Copy of proceedings of Postal Ballot

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

This is in furtherance to our intimation dated October 13, 2023 regarding the results of Postal Ballot approving the appointment of Mr. Ashish Bharat Ram (DIN: 00671567) as a Non-Executive Non-Independent Director of the Company.

In accordance with Regulation 30 read Schedule III of Listing Regulations, we are submitting herewith certified true copy of the proceedings of the Postal Ballot.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Bharat Forge Limited

Tejaswini Chaudhari

Company Secretary and Compliance Officer

Encl.: As above



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B H A R A T F O R G E

CERTIFIED TRUE COPY OF THE PROCEEDINGS OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY ON THURSDAY, OCTOBER 12, 2023 BY WAY OF POSTAL BALLOT, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 (THE ACT) READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

The Board of Directors of the Company (“**Board**”) vide circular resolution dated September 01, 2023 approved the proposal to conduct a postal ballot (“**Postal Ballot**”) by remote e-voting process (“**e-voting**”) pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (“**Act**”), Rule 20 and Rule 22 of the Companies (Management and Administration Rules), 2014 read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 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 05, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as “**MCA Circulars**”) and Regulation 44 of the Securities and Exchange Board of India (“**SEBI**”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) 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 Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India to seek approval of the Members on the ordinary resolution pertaining to the appointment of Mr. Ashish Bharat Ram (DIN: 00671567) as a Non-Executive Non-Independent Director of the Company.

The following actions were conducted pursuant to the approval of the Board and in compliance with the provisions of the Act and MCA Circulars:

- i. Mr. Sridhar Mudaliar (Membership No. FCS 6156), failing him, Mrs. Sheetal Joshi (Membership No. FCS 10480), Partners of M/s. SVD & Associates, Company Secretaries, Pune were appointed as scrutinizer for conducting the Postal Ballot through e-voting in a fair and transparent manner.

Further the Board vide circular resolution dated September 01, 2023 had authorized the Chairman and Managing Director or any Key Managerial Personnel authorized by him to receive the Scrutinizer's Report along with related papers and declare the result of e-voting;

- ii. The Company availed the services of its Registrar and Share Transfer Agent, Link Intime India Private Limited for providing e-voting facility to the Members;
- iii. A newspaper publication dated September 12, 2023 as required under the Act and the MCA Circulars was published on September 13, 2023 in English and Marathi editions of Business Standard and Loksatta, respectively;



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- iv. The e-voting period commenced at 9.00 a.m. (IST) on Wednesday, September 13, 2023 and ended at 5.00 p.m. (IST) on Thursday, October 12, 2023. The Members were informed that the e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

Pursuant to the MCA Circulars, the Company completed circulation of Notice along with explanatory statement via electronic mode on Tuesday, September 12, 2023 to those members whose e-mail addresses were registered with the Depositories (in case of Members holding shares in Demat form) or with Registrar and Share Transfer Agent of the Company (in case of Members holding shares in physical form) and whose names appeared on the Register of Members/ List of Beneficial Owners as on Friday, September 08, 2023 (Cut-off date).

The Members were required to communicate their assent or dissent only through e-voting system in terms of the MCA Circulars.

Only those Members holding shares as on the Cut-off Date i.e., Friday, September 08, 2023 were entitled to vote on the resolutions.

The Scrutinizer's Report dated October 13, 2023 for the ordinary resolution as set out in the Notice of the Postal Ballot dated September 01, 2023 was handed over to the Company Secretary who declared the results on October 13, 2023 that the resolution was passed with the requisite majority.

The results were simultaneously intimated to stock exchanges and uploaded on the websites of the Company and NSDL (e-voting agency).

The summarized details of text of the resolution passed and details of voting as per Scrutinizer's report are as under:

Ordinary Resolution for appointment of Mr. Ashish Bharat Ram (DIN: 00671567) as a Non-Executive Non-Independent Director of the Company

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the relevant rules thereunder, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) including any amendments, modifications, variations or re-enactments thereof, the Articles of Association of the Company, and the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the **“Board”**), the appointment of Mr. Ashish Bharat Ram (DIN: 00671567), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby approved by the members as a Non-Executive Non-Independent Director of the Company, to hold office for a period of 3 (three) years with



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effect from September 01, 2023 up to August 31, 2026 (both days inclusive), liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Ashish Bharat Ram shall be entitled to sitting fees and commission not exceeding the limits as provided under the Act and Listing Regulations, as may be recommended by the Nomination & Remuneration Committee and decided by the Board from time to time, as well as reimbursement of expenses for attending Board and committee meetings, as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to execute all such documents, instruments and writings, as deemed necessary, file requisite forms or applications with statutory/ regulatory authorities, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Key Managerial Personnel of the Company, to give effect to this resolution.”

The result of e-voting is as under:

Votes cast in favour of the resolution		Votes cast against the resolution		Invalid votes		Result
No. of shares	%	No. of shares	%	No. of shares	%	Passed by requisite majority
36,08,50,953	94.3577	2,15,77,637	5.6423	20,82,135	0.5444	

Accordingly, the above-mentioned Ordinary Resolution, as set out in the Postal Ballot Notice dated September 01, 2023, was duly approved through Postal Ballot by the Members of the Company with the requisite majority on October 12, 2023.

\\ Certified to be true ///

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary and Compliance Officer
Membership No: A18907
Date: October 18, 2023



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