

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

August 11, 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 Ltd.**

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

Symbol: **BHARATFORG**

Series: **EQ**

Dear Sir/Madam,

**Subject: Voting Results of 62<sup>nd</sup> Annual General Meeting of the Company held on Thursday, August 10, 2023, pursuant to Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the voting results of the business transacted at the Annual General Meeting (AGM) of the Company held on Thursday, August 10, 2023 in **Annexure I**.

We are also enclosing herewith, the Consolidated Scrutinizer's Report on remote e-voting and e-voting at the AGM in **Annexure II**.

Thanking you,

Yours faithfully,  
For **Bharat Forge Limited**

**Tejaswini Chaudhari**  
**Company Secretary and Compliance Officer**

Encl.: As above



**KALYANI**

## Format for Voting Results

## Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Date of the AGM	August 10, 2023
Total number of shareholders on record date	158365
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	NA
Public	NA
No. of Shareholders attended the meeting through Video Conferencing	68
Promoters and Promoter Group:	11
Public	57

## Bharat Forge Ltd

Resolution Required : (Ordinary)	To consider and adopt: a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, and the report of Auditors thereon.
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Whether promoter/ promoter group are interested in the agenda/resolution?	No
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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
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	210690874	207568610	98.5181	207568610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>207568610</b>	<b>98.5181</b>	<b>207568610</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	208401687	151841029	72.8598	151686300	154729	99.8981	0.1019
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>151841029</b>	<b>72.8598</b>	<b>151686300</b>	<b>154729</b>	<b>99.8981</b>	<b>0.1019</b>
Public Non Institutions	E-Voting	46496071	3358669	7.2236	3358401	268	99.9920	0.0080
	Poll		1408	0.0030	1408	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3360077</b>	<b>7.2266</b>	<b>3359809</b>	<b>268</b>	<b>99.9920</b>	<b>0.0080</b>
<b>Total</b>		<b>465588632</b>	<b>362769716</b>	<b>77.9164</b>	<b>362614719</b>	<b>154997</b>	<b>99.9573</b>	<b>0.0427</b>



## Bharat Forge Ltd

Resolution Required : (Ordinary)		2. To declare a final dividend on Equity Shares for the Financial Year ended March 31, 2023.						
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
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	210690874	207568610	98.5181	207568610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>207568610</b>	<b>98.5181</b>	<b>207568610</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	208401687	152016740	72.9441	152016740	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>152016740</b>	<b>72.9441</b>	<b>152016740</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	46496071	3358682	7.2236	3358413	269	99.9920	0.0080
	Poll		1408	0.0030	1408	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3360090</b>	<b>7.2266</b>	<b>3359821</b>	<b>269</b>	<b>99.9920</b>	<b>0.0080</b>
<b>Total</b>		<b>465588632</b>	<b>362945440</b>	<b>77.9541</b>	<b>362945171</b>	<b>269</b>	<b>99.9999</b>	<b>0.0001</b>



## Bharat Forge Ltd

Resolution Required : (Ordinary)		3. To appoint a Director in the place of Mr. S. E. Tandale (DIN: 00266833), who retires by rotation, and being eligible, offers himself for re-appointment as a director liable to retire by rotation.						
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
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	210690874	207568610	98.5181	207568610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>207568610</b>	<b>98.5181</b>	<b>207568610</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	208401687	151916741	72.8961	126172403	25744338	83.0537	16.9463
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>151916741</b>	<b>72.8961</b>	<b>126172403</b>	<b>25744338</b>	<b>83.0537</b>	<b>16.9463</b>
Public Non Institutions	E-Voting	46496071	3358628	7.2235	3355777	2851	99.9151	0.0849
	Poll		1408	0.0030	1408	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3360036</b>	<b>7.2265</b>	<b>3357185</b>	<b>2851</b>	<b>99.9151</b>	<b>0.0849</b>
<b>Total</b>		<b>465588632</b>	<b>362845387</b>	<b>77.9326</b>	<b>337098198</b>	<b>25747189</b>	<b>92.9041</b>	<b>7.0959</b>



## Bharat Forge Ltd

Resolution Required : (Ordinary)		4. Ratification of remuneration of Cost Auditors						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held [1]	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
			[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	210690874	207568610	98.5181	207568610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>207568610</b>	<b>98.5181</b>	<b>207568610</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	208401687	152016740	72.9441	152016740	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>152016740</b>	<b>72.9441</b>	<b>152016740</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	46496071	3358667	7.2236	3358144	523	99.9844	0.0156
	Poll		1408	0.0030	1408	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3360075</b>	<b>7.2266</b>	<b>3359552</b>	<b>523</b>	<b>99.9844</b>	<b>0.0156</b>
<b>Total</b>		<b>465588632</b>	<b>362945425</b>	<b>77.9541</b>	<b>362944902</b>	<b>523</b>	<b>99.9999</b>	<b>0.0001</b>



## Bharat Forge Ltd

Resolution Required : (Ordinary)		5. Revision in terms of remuneration of Mr. B. P. Kalyani, Executive Director						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held [1]	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
			[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	210690874	207568610	98.5181	207568610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>207568610</b>	<b>98.5181</b>	<b>207568610</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	208401687	152016740	72.9441	150110047	1906693	98.7457	1.2543
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>152016740</b>	<b>72.9441</b>	<b>150110047</b>	<b>1906693</b>	<b>98.7457</b>	<b>1.2543</b>
Public Non Institutions	E-Voting	46496071	3357751	7.2216	3356891	860	99.9744	0.0256
	Poll		1408	0.0030	1408	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3359159</b>	<b>7.2246</b>	<b>3358299</b>	<b>860</b>	<b>99.9744</b>	<b>0.0256</b>
<b>Total</b>		<b>465588632</b>	<b>362944509</b>	<b>77.9539</b>	<b>361036956</b>	<b>1907553</b>	<b>99.4744</b>	<b>0.5256</b>



## Bharat Forge Ltd

Resolution Required : (Ordinary)		6. Revision in terms of remuneration of Mr. S. E. Tandale, Executive Director.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes	% of Votes Polled	No. of Votes	No. of Votes	% of Votes in	% of Votes against
			polled	on outstanding shares	- in favour	-Against	favour on votes polled	on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	210690874	207568610	98.5181	207568610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>207568610</b>	<b>98.5181</b>	<b>207568610</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	208401687	152016740	72.9441	150110047	1906693	98.7457	1.2543
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>152016740</b>	<b>72.9441</b>	<b>150110047</b>	<b>1906693</b>	<b>98.7457</b>	<b>1.2543</b>
Public Non Institutions	E-Voting	46496071	3357941	7.2220	3354361	3580	99.8934	0.1066
	Poll		1408	0.0030	1408	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3359349</b>	<b>7.2250</b>	<b>3355769</b>	<b>3580</b>	<b>99.8934</b>	<b>0.1066</b>
<b>Total</b>		<b>465588632</b>	<b>362944699</b>	<b>77.9539</b>	<b>361034426</b>	<b>1910273</b>	<b>99.4737</b>	<b>0.5263</b>



## Bharat Forge Ltd

Resolution Required : (Ordinary)		7. Approve Material Related Party Transactions with Saarloha Advanced Materials Private Limited.						
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
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	210690874	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	208401687	152016740	72.9441	134643136	17373604	88.5713	11.4287
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>152016740</b>	<b>72.9441</b>	<b>134643136</b>	<b>17373604</b>	<b>88.5713</b>	<b>11.4287</b>
Public Non Institutions	E-Voting	46496071	3351226	7.2075	3346444	4782	99.8573	0.1427
	Poll		1408	0.0030	1408	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3352634</b>	<b>7.2105</b>	<b>3347852</b>	<b>4782</b>	<b>99.8574</b>	<b>0.1426</b>
<b>Total</b>		<b>465588632</b>	<b>155369374</b>	<b>33.3705</b>	<b>137990988</b>	<b>17378386</b>	<b>88.8148</b>	<b>11.1852</b>





## Bharat Forge Ltd

Resolution Required : (Ordinary)			8. Approve Material Related Party Transactions with Kalyani Steels Limited.					
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
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	210690874	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	208401687	152016740	72.9441	152016740	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>152016740</b>	<b>72.9441</b>	<b>152016740</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	46496071	3351241	7.2076	3348454	2787	99.9168	0.0832
	Poll		1408	0.0030	1408	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>3352649</b>	<b>7.2106</b>	<b>3349862</b>	<b>2787</b>	<b>99.9169</b>	<b>0.0831</b>
<b>Total</b>		<b>465588632</b>	<b>155369389</b>	<b>33.3705</b>	<b>155366602</b>	<b>2787</b>	<b>99.9982</b>	<b>0.0018</b>



**Scrutinizer's Report**

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman,

<b>Name of the Company</b>	Bharat Forge Limited
<b>Meeting</b>	62 <sup>nd</sup> Annual General Meeting of the members of the Company (AGM)
<b>Day, Date &amp; Time</b>	Thursday, August 10, 2023 at 11.00 a.m. (IST)
<b>Mode</b>	Video Conferencing "VC"/Other Audio –Visual Means "OAVM"

Dear Sir,

I, Sridhar Mudaliar, Partner of SVD & Associates, Company Secretaries, have been appointed as scrutinizer by the Board of Directors of Bharat Forge Limited ("the Company") CIN: L25209PN1961PLC012046 at its meeting held on Friday, May 05, 2023 for the purpose of scrutinizing the remote e-voting and e-voting conducted at the AGM pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, read with General Circular No. 10/2022 dated December 28, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 read with its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI) (hereinafter referred to as the "Circulars") that provide relaxation for the manner in which the AGM shall be held and conducted.

The Circulars inter alia provide for relaxation in the manner in which the AGM to be held including the manner of sending the Notices and Annual Reports to the members and the manner of voting at the meeting, which was necessitated on account of the outbreak of COVID -19 pandemic. Further, pursuant to these Circulars physical attendance of members has been dispensed with and accordingly the facility for appointment of proxies by the members is also dispensed with. Members who attended the meeting through VC or OAVM were counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

I submit herewith my report with respect to the resolutions proposed at the AGM of the members of the Company:



### **1. Responsibility of the Management and the Scrutinizer:**

The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder read along with the Circulars as mentioned above and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting and e-voting during the meeting by the members on the resolutions proposed in the Notice of the AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to scrutinize the votes cast by remote e-voting and e-voting conducted at the meeting held through VC/OAVM in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against to the Chairman, on the resolutions based on the reports generated from the electronic voting system provided by M/s Link Intime India Private Limited. The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

### **2. Notice of AGM advertisement and remote e-voting period:**

In accordance with the notice of the AGM sent to the members by way of email on Monday, July 17, 2023 and uploaded on the website of the Company at [www.bharatforge.com](http://www.bharatforge.com) and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the Circulars mentioned above, on Tuesday, July 18, 2023, the remote e-voting period remained open from Monday, August 07, 2023 (9.00 a.m.) (IST) to Wednesday, August 09, 2023 (5.00 p.m.) (IST).

### **3. Cut-off Date:**

The members holding shares as on the "cut off" date i.e. Friday, August 04, 2023, were entitled to vote on the proposed resolutions (item nos. 01 to 08 as set out in the Notice of the AGM of the Company).

### **4. Process of remote e-voting:**

The remote e-voting system was blocked forthwith at the end of the remote e-voting period. The votes cast through remote e-voting system were unblocked after conclusion of the AGM in the presence of two witnesses who are not in the employment of the Company. Thereafter, the details containing, inter alia, list of members, who voted "for" and "against", were downloaded from the e-voting website of M/s Link Intime India Private Limited.

### **5. Process of Voting at the AGM:**

After declaration of commencement of e-voting during the conduct of the AGM, the members who had not voted through the remote e-voting process were instructed to cast their vote on the e-voting platform provided by e-voting website of M/s Link Intime India Private Limited. Thereafter, the details containing, inter-alia, list of members, who voted "for" and "against", were downloaded from the e-voting website of M/s Link Intime India Private Limited and the same are being handed over to the authorized representative of the Chairman. The votes cast through remote e-voting and e-voting conducted during the meeting were reconciled with the records maintained by the Company/Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company. The e-voting that was found defective for want of authorization has been treated as invalid and kept separately.



## 6. Counting Process and results:

The total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

**Ordinary Resolution No. 1:** To consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the report of Auditors thereon.

### Summary of Voting:

<b>(i) Voted in favour of or against the resolution:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	<b>% of total number of valid votes cast</b>
<b>(a) Voted in Favour</b>				
Number of members voted	839	11	850	--
Number of votes cast by them	36,26,13,311	1,408	36,26,14,719	99.96
<b>(b) Voted against</b>				
Number of members voted	9	0	9	--
Number of votes cast by them	1,54,997	0	1,54,997	0.04
<b>(c) Total</b>				
Total number of members voted	848	11	859	--
Total number of votes cast by them	36,27,68,308	1,408	36,27,69,716	100.00
<b>(ii) Not voted/Invalid votes:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	
Total number of members who have not voted/ partially not voted and whose votes were declared invalid	24	0		<sup>^</sup> 24
Total Number of shares involved	2,50,02,221	0		<sup>^</sup> 2,50,02,221

<sup>§</sup> 17 shareholders by remote e-voting have partially not voted for 23,92,429 shares.

<sup>^</sup> 21 shareholders voted by remote e-voting holding 2,48,26,497 shares have been considered invalid.

<sup>#</sup> 3 shareholders by remote e-voting have not voted for 1,75,724 shares.



**Ordinary Resolution No. 2:** To declare final dividend on Equity Shares for the Financial Year ended March 31, 2023.

**Summary of Voting:**

<b>(i) Voted in favour of or against the resolution:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	<b>% of total number of valid votes cast</b>
<b>(a) Voted in Favour</b>				
Number of members voted	5843	11	854	--
Number of votes cast by them	536,29,43,763	1,408	36,29,45,171	100.00
<b>(b) Voted against</b>				
Number of members voted	7	0	7	--
Number of votes cast by them	269	0	269	0.00
<b>(c) Total</b>				
Total number of members voted	850	11	861	--
Total number of votes cast by them	36,29,44,032	1,408	36,29,45,440	100.00
<b>(ii) Not voted/Invalid votes:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	
Total number of members who have not voted/ partially not voted and whose votes were declared invalid	22	0	^#22	
Total Number of shares involved	2,48,26,498	0	^#2,48,26,498	

5 16 shareholders by remote e-voting have partially not voted for 23,92,428 shares.

^ 21 shareholders voted by remote e-voting holding 2,48,26,497 shares have been considered invalid.

# 1 shareholder by remote e-voting has not voted for 1 share.



**Ordinary Resolution No. 3:** To appoint a Director in the place of Mr. S E Tãndale (DIN: 00266833), who retires by rotation and being eligible, offers himself for re-appointment.

**Summary of Voting:**

<b>(i) Voted in favour of or against the resolution:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	<b>% of total number of valid votes cast</b>
<b>(a) Voted in Favour</b>				
Number of members voted	591	11	602	--
Number of votes cast by them	33,70,96,790	1408	33,70,98,198	92.90
<b>(b) Voted against</b>				
Number of members voted	258	0	258	--
Number of votes cast by them	2,57,47,189	0	2,57,47,189	7.10
<b>(c) Total</b>				
Total number of members voted	849	11	860	--
Total number of votes cast by them	36,28,43,979	1408	36,28,45,387	100.00
<b>(ii) Not voted/Invalid votes:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	
Total number of members who have not voted/ partially not voted and whose votes were declared invalid	26	0		^#26
Total Number of shares involved	2,49,26,749	0		^#2,49,26,749

5\* 1 shareholder by remote e-voting has voted in favour for 7,27,400 shares, against 22,757 shares and not voted for 12,90,691 shares.

5 13 shareholders by remote e-voting have partially not voted for 7,90,103 shares.

\* 2 shareholders by remote e-voting have partially not voted for 1,48,830 shares.

^ 21 shareholders voted by remote e-voting holding 2,48,26,497 shares have been considered invalid.

# 5 shareholders by remote e-voting have not voted for 1,00,252 shares.



**Ordinary Resolution No. 4: Ratification of remuneration of Cost Auditors.**

**Summary of Voting:**

<b>(i) Voted in favour of or against the resolution:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	<b>% of total number of valid votes cast</b>
<b>(a) Voted in Favour</b>				
Number of members voted	836	11	847	--
Number of votes cast by them	36,29,43,494	1,408	36,29,44,902	100.00
<b>(b) Voted against</b>				
Number of members voted	12	0	12	--
Number of votes cast by them	523	0	523	0.00
<b>(c) Total</b>				
Total number of members voted	848	11	859	--
Total number of votes cast by them	36,29,44,017	1,408	36,29,45,425	100.00
<b>(ii) Not voted/Invalid votes:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	
Total number of members who have not voted/ partially not voted and whose votes were declared invalid	24	0		<sup>#</sup> 24
Total Number of shares involved	2,48,26,710	0		<sup>#</sup> 2,48,26,710

<sup>§</sup> 16 shareholders by remote e-voting have partially not voted for 23,92,231 shares.

<sup>^</sup> 21 shareholders voted by remote e-voting holding 2,48,26,497 shares have been considered invalid.

<sup>#</sup> 3 shareholders by remote e-voting have not voted for 213 shares.



**Ordinary Resolution No. 5:** Revision in terms of remuneration of Mr. B. P. Kalyani (DIN: 00267202), Executive Director.

**Summary of Voting:**

<b>(i) Voted in favour of or against the resolution:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	<b>% of total number of valid votes cast</b>
<b>(a) Voted in Favour</b>				
Number of members voted	816	11	827	--
Number of votes cast by them	36,10,35,548	1,408	36,10,36,956	99.47
<b>(b) Voted against</b>				
Number of members voted	31	0	31	--
Number of votes cast by them	19,07,553	0	19,07,553	0.53
<b>(c) Total</b>				
Total number of members voted	847	11	858	--
Total number of votes cast by them	36,29,43,101	1,408	36,29,44,509	100.00
<b>(ii) Not voted/Invalid votes:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	
Total number of members who have not voted/ partially not voted and whose votes were declared invalid	26	0	26	
Total Number of shares involved	2,48,27,628	0	2,48,27,628	

§\*1 shareholder by remote e-voting has voted in favour for 22,757 shares, against 7,27,400 shares and not voted for 12,90,691 shares.

§ 13 shareholders by remote e-voting have partially not voted for 11,01,073 shares.

\* 1 shareholder by remote e-voting has partially not voted for 465 shares.

^ 21 shareholders voted by remote e-voting holding 2,48,26,497 shares have been considered invalid.

# 5 shareholders by remote e-voting have not voted for 1,131 shares.





**Ordinary Resolution No. 6:** Revision in terms of remuneration of Mr. S. E. Tandale (DIN: 00266833), Executive Director.

**Summary of Voting:**

<b>(i) Voted in favour of or against the resolution:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	<b>% of total number of valid votes cast</b>
<b>(a) Voted in Favour</b>				
Number of members voted	5813	11	824	--
Number of votes cast by them	536,10,33,018	1,408	36,10,34,426	99.47
<b>(b) Voted against</b>				
Number of members voted	34	0	34	--
Number of votes cast by them	19,10,273	0	19,10,273	0.53
<b>(c) Total</b>				
Total number of members voted	847	11	858	--
Total number of votes cast by them	36,29,43,291	1,408	36,29,44,699	100.00
<b>(ii) Not voted/Invalid votes:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	
Total number of members who have not voted/ partially not voted and whose votes were declared invalid	26	0	26	^#26
Total Number of shares involved	2,48,27,418	0	2,48,27,418	^#2,48,27,418

\*1 shareholder by remote e-voting has voted in favour for 22,757 shares, against 7,27,400 shares and not voted for 12,90,691 shares.

5 14 shareholders by remote e-voting have partially not voted for 11,01,093 shares.

\* 1 shareholder by remote e-voting has partially not voted for 465 shares.

^ 21 shareholders voted by remote e-voting holding 2,48,26,497 shares have been considered invalid.

# 5 shareholders by remote e-voting have not voted for 921 shares.



**Ordinary Resolution No. 7:** Approve Material Related Party Transactions with Saarloha Advanced Materials Private Limited.

**Summary of Voting:**

<b>(i) Voted in favour of or against the resolution:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	<b>% of total number of valid votes cast</b>
<b>(a) Voted in Favour</b>				
Number of members voted	5763	11	774	--
Number of votes cast by them	13,79,89,580	1,408	13,79,90,988	88.81
<b>(b) Voted against</b>				
Number of members voted	38	0	38	--
Number of votes cast by them	1,73,78,386	0	1,73,78,386	11.19
<b>(c) Total</b>				
Total number of members voted	801	11	812	--
Total number of votes cast by them	15,53,67,966	1,408	15,53,69,374	100.00
<b>(ii) Not voted/Invalid votes:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	
Total number of members who have not voted/ partially not voted and whose votes were declared invalid	71	0	71	<sup>#</sup> 71
Total Number of shares involved	23,24,02,761	0	23,24,02,761	<sup>#</sup> 23,24,02,761

<sup>§</sup> 16 shareholders by remote e-voting have partially not voted for 23,92,231 shares.

<sup>^</sup> 21 shareholders voted by remote e-voting holding 2,48,26,497 shares have been considered invalid.

<sup>#</sup> 50 shareholders by remote e-voting have not voted for 20,75,76,264 shares.



**Ordinary Resolution No. 8: Approve Material Related Party Transactions with Kalyani Steels Limited.**

**Summary of Voting:**

<b>(i) Voted in favour of or against the resolution:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	<b>% of total number of valid votes cast</b>
<b>(a) Voted in Favour</b>				
Number of members voted	5794	11	805	--
Number of votes cast by them	15,53,65,194	1,408	15,53,66,602	100.00
<b>(b) Voted against</b>				
Number of members voted	10	0	10	--
Number of votes cast by them	2,787	0	2,787	0.00
<b>(c) Total</b>				
Total number of members voted	804	11	815	--
Total number of votes cast by them	15,53,67,981	1,408	15,53,69,389	100.00
<b>(ii) Not voted/Invalid votes:</b>				
<b>Particulars</b>	<b>Remote e-voting</b>	<b>e-voting at AGM held through VC/OAVM</b>	<b>Total</b>	
Total number of members who have not voted/ partially not voted and whose votes were declared invalid	69	0	#69	
Total Number of shares involved	23,24,02,728	0	#23,24,02,728	

\*1 shareholder by remote e-voting has voted in favour for 9 shares, against 5 shares and not voted for 18 shares.

§ 16 shareholders by remote e-voting have partially not voted for 23,92,231 shares.

^ 21 shareholders voted by remote e-voting holding 2,48,26,497 shares have been considered invalid.

# 48 shareholders by remote e-voting have not voted for 20,75,76,231 shares.



**7. Electronic data and relevant Records:**

All electronic data and relevant records relating to voting shall remain in my safe custody until the Chairman considers, approves, signs the minutes of the aforesaid Annual General Meeting and the same will be handed over to the authorized representative of the Chairman for safe keeping thereafter.

Thanking you.

Yours faithfully,  
For **SVD and Associates**  
**Company Secretaries**

*M. Sridhar*



**Sridhar G. Mudaliar**  
**Partner**  
**FCS. No.6156**  
**C. P. No. 2664**

**Place:** Pune

**Date:** August 11, 2023

**Peer Review Number:**P2013MH075200

**UDIN:** F006156E000783251

*Received and  
accepted*

**For Bharat Forge Ltd**

*Tejaswini Chaudhari*  
**Tejaswini Chaudhari**  
**Company Secretary**