

Date: 14th November, 2024

To,
Department of Corporate Services,
BSE Limited,
P J Towers, Dalal Street,
Mumbai- 400 001.
BSE: Scrip Code: 531112

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

Dear Sir/Madam,

Sub: - Outcome of the Meeting of the Board of Directors held on Thursday, 14th November, 2024

In pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of the Board of Directors of the Company held today i.e., Thursday, November 14, 2024, have inter-alia considered and approved the following:

1. Memorandum of Understanding (MOU) to be entered in between Balu Forge Industries Limited and Swan Energy Limited.
2. The formation of a SPV between the Balu Forge Industries Limited and Swan Energy Limited and consequent subscription of equity shares of the Special Purpose Vehicle company ("SPV") to be incorporated for the purpose of the proposed business venture

Details required as per Schedule III Part A, Para A, point 1 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with SEBI Circular No.: SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 dated July 13, 2023, herewith as **Annexure "I"**.

The Board meeting commenced at 03:00 pm IST and concluded at 05:05 pm IST.

Kindly take the same on your record.

Thanking You,
Yours Truly,

For Balu Forge Industries Limited

JASPALSINGH
PREHLADSINGH
CHANDOCK

Digitally signed by
JASPALSINGH
PREHLADSINGH CHANDOCK
Date: 2024.11.14 17:13:05
+05'30'

Jaspalsingh Chandock
Managing Director
DIN: 00813218



Annexure "I"

DETAILS UNDER REGULATION 30 PART A, PARA A, POINT 1 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023

a)	Name of the target entity, details in brief such as size, turnover etc.;	Esbe Heavy Industries Private Limited (Proposed Company name) or Any other name as approved by the Registrar of Companies Size, turnover etc: Not Applicable
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
c)	Industry to which the entity being acquired belongs;	Defence, Aerospace, Railways & Nuclear
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The object of the incorporation to engage in explore the potential for supply of products & solutions suitable for the Global Defence Industry Aerospace, Railways & Nuclear Industries.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time-period for completion of the acquisition;	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	40.00 % Subscription to the Share Capital
h)	Cost of acquisition or the price at which the shares are acquired;	The contribution to initial share capital will be made at face value
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	40.00 %
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable

