



**KALYANI**

**BHARAT FORGE LIMITED**

CIN: L25209PN1961PLC012046

Registered Office: Mundhwa, Pune Cantonment, Pune - 411 036, Maharashtra, India

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E-mail: secretarial@bharatforge.com Website: www.bharatforge.com

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## NOTICE

Notice is hereby given that the 61<sup>st</sup> (Sixty-First) Annual General Meeting (“AGM”) of the Members of **Bharat Forge Limited** (“the Company”) will be held on **Friday, August 12, 2022 at 11.00 a.m.** (I.S.T.) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt:
  - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 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, 2022 and the report of Auditors thereon.
2. To declare final dividend on Equity Shares for the Financial Year ended March 31, 2022.
3. To appoint a Director in the place of Mr. B. P. Kalyani (DIN: 00267202), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. B S R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable rules, if any, and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. B S R & Co. LLP, having Firm Registration No.: 101248W/W-100022, be and are hereby appointed as the Statutory Auditors of the Company, to hold the office for a period of five consecutive years commencing from the conclusion of this 61<sup>st</sup> Annual General Meeting till the conclusion of the 66<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be mutually agreed by and between the Board of Directors of the Company and the Auditors of the Company.”

### SPECIAL BUSINESS:

#### 5. Ratification of remuneration of Cost Auditors

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune having Firm Registration No.:00030, appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year 2022-23 amounting to Rs. 13,00,000/- (Rupees Thirteen Lakhs only) plus applicable tax(es) and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 6. Appointment of Mr. K. B. S. Anand (DIN: 03518282) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** Mr. K. B. S. Anand (DIN: 03518282) who was appointed by the Board of Directors on the recommendation of the Nomination and Remuneration Committee as an Additional Director in the capacity of Independent Director of the Company with effect from June 27, 2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Article 88 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company.;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) Mr. K. B. S. Anand (DIN: 03518282), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years up to June 26, 2025.”

#### 7. Appointment of Ms. Sonia Singh (DIN: 07108778) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** Ms. Sonia Singh (DIN: 07108778) who was appointed by the Board of Directors on the recommendation of the Nomination and Remuneration Committee as an Additional Director of the Company with effect from June 27, 2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Article 88 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) Ms. Sonia Singh (DIN: 07108778), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years up to June 26, 2025.”

By Order of the Board of Directors  
For **Bharat Forge Limited**

**Tejaswini Chaudhari**  
Company Secretary  
Membership No.: ACS18907

Place: Pune  
Date: June 21, 2022

**Registered Office:**  
Mundhwa, Pune Cantonment,  
Pune - 411 036, Maharashtra, India  
CIN: L25209PN1961PLC012046  
e-mail: secretarial@bharatforge.com  
Website: www.bharatforge.com

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 05, 2022 read with circulars dated January 13, 2021, May 5, 2020, April 13, 2020 and April 8, 2020 and Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as "Circulars"), have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing or Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue. In accordance with the said Circulars and applicable provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 61<sup>st</sup> AGM of the Company is being held through VC / OAVM. Participation of members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the special business under Item Nos. 5 to 7 as set out in the notice is annexed herewith.
3. A statement giving additional details of the Director seeking appointment / re-appointment as set out at Item Nos. 3, 6 and 7 is annexed herewith as required under Listing Regulations.
4. The Company has enabled the Members to participate at the 61<sup>st</sup> AGM through the VC facility i.e. InstaMeet and avail e-voting services i.e. InstaVote provided by Link Intime India Private Limited, Registrar and Share Transfer Agents ("RTA/LIPL"). The instructions for participation by the Members are given in the subsequent paragraphs.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for electronic inspection for the Members without any fee from the date of circulation of this Notice upto the date of AGM, i.e. August 12, 2022. Members seeking to inspect can send an e-mail to secretarial department of the Company at [secretarial@bharatforge.com](mailto:secretarial@bharatforge.com).
7. Pursuant to the Listing Regulations, the Company has fixed Friday, July 15, 2022 as the Record Date for the purpose of determining entitlement of Members to the final dividend. The final dividend on Equity Shares, if declared at the AGM, shall be paid/credited subject to deduction of income-tax at source ("TDS") on or after Friday, August 19, 2022 to those Members:
  - (i) whose names appear in the Register of Members of the Company after giving effect to all valid transmission or transposition requests lodged with the Company as of the close of business hours on Friday, July 15, 2022; and
  - (ii) whose names appear as beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), as of the close of business hours on Friday, July 15, 2022.
8. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders with effect from April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and the amendments thereof.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details

such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

- a. **For shares held in electronic form:** to their Depository Participants (DPs)
- b. **For shares held in physical form:** register / update the details in prescribed Form ISR-1 and other relevant forms with RTA of the Company at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or by writing to them at M/s Link Intime India Private Limited, C-101, First Floor, 247 Park, LBS Marg, Vikhroli (W), Mumbai-400083. Shareholders may download the prescribed forms from the Company's website at: <https://www.bharatforge.com/investors/shareholders-information/shareholder-download>

10. In compliance with the aforesaid Circulars, Notice of the AGM and Annual Report is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice will also be available on the Company's website at [www.bharatforge.com](http://www.bharatforge.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on website of RTA at [www.linkintime.co.in](http://www.linkintime.co.in).

**11. We would like to draw your kind attention to the following urgent matters, which require your immediate action:-**

**DEMATERIALIZATION OF SHARES**

SEBI vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 has mandated that w.e.f. April 1, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized ("Demat") form with a depository. In light of same, shareholders are requested to kindly convert their physical shares in Demat form to avoid hassle in transfer of shares.

**ISSUANCE OF SECURITIES IN DEMATERIALIZED FORM IN CASE OF INVESTOR SERVICE REQUESTS**

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.bharatforge.com/investors/shareholders-information/shareholder-download>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

**PERMANENT ACCOUNT NUMBER**

SEBI has mandated submission of PAN by every participant in the Securities Market. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants. Members holding shares in physical form are required to submit their PAN details to the Company / RTA.

**UNCLAIMED DIVIDEND**

Members are requested to note that, dividends if not encashed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on: [www.iepf.gov.in](http://www.iepf.gov.in).

**NOMINATION OF SHARES**

As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at [www.bharatforge.com](http://www.bharatforge.com). Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA of the Company, in case the shares are held in physical form.

**12. VOTING THROUGH ELECTRONIC MEANS:**

- i. In compliance with Regulation 44 of Listing Regulations and Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members are provided with the facility of casting votes using remote e-voting facility through InstaVote (e-voting from a place other than venue of the AGM) (“remote e-voting”) as well as e-voting during the AGM through InstaMeet (“e-voting at the AGM”).
- ii. The remote e-voting period commences on Tuesday, August 09, 2022 (9:00 a.m. I.S.T.) and ends on, Thursday, August 11, 2022 (5:00 p.m. I.S.T.). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, August 05, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- v. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
- vi. Mr. Sridhar Mudaliar, failing him, Mrs. Sheetal Joshi, Partners of M/s. SVD & Associates, Company Secretaries, Pune have been appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- vii. The result of the e-voting (votes cast during the AGM and votes cast through remote e-voting) will be announced within two working days after the conclusion of the AGM on the Company's website at [www.bharatforge.com](http://www.bharatforge.com) and will also be communicated to the stock exchanges.

**13. Instructions for Members for remote e-voting through InstaVote:**

As per the SEBI circular dated December 09, 2020, Individual Shareholders holding securities in Demat mode can vote through their Demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail ID in their Demat accounts to access e-Voting facility.

## I. Log-in Method:

Type of shareholders	Log-in Method
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</li> </ol>

Type of shareholders	Log-in Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, can login through their User ID and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be able to see the e-voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat account number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective e-voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in Demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p>
Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>Click on “Sign Up” under 'SHARE HOLDER' tab and register with your following details: - <ol style="list-style-type: none"> <li><b>User ID:</b> Shareholders holding shares in physical form shall provide Event Number (i.e. 220212) + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</li> <li><b>PAN:</b> Enter your 10-digit PAN (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ol> <p>*Shareholders holding shares in physical form but have not recorded (c) and (d), shall provide their Folio number in (d) above</p> <p>*Shareholders holding shares in NSDL form, shall provide (d) above</p> <ul style="list-style-type: none"> <li>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>▶ Click “confirm” (Your password is now generated).</li> </ul> </li> <li>Click on 'Login' under 'SHARE HOLDER' tab.</li> </ol>

Type of shareholders	Log-in Method
	<ol style="list-style-type: none"> <li>4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '<b>Submit</b>'.</li> <li>5. After successful login, you will be able to see the notification for e-voting. Select '<b>View</b>' icon.</li> <li>6. E-voting page will appear.</li> <li>7. Refer the Resolution description and cast your vote by selecting your desired option '<b>Favour / Against</b>' (If you wish to view the entire Resolution details, click on the '<b>View Resolution</b>' file link).</li> <li>8. After selecting the desired option i.e. Favour / Against, click on '<b>Submit</b>'. A confirmation box will be displayed. If you wish to confirm your vote, click on '<b>Yes</b>', else to change your vote, click on '<b>No</b>' and accordingly modify your vote.</li> </ol>
Institutional shareholders	<p>Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and register themselves as '<b>Custodian / Mutual Fund / Corporate Body</b>'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '<b>Custodian / Mutual Fund / Corporate Body</b>' login for the Scrutinizer to verify the same.</p> <p>Alternatively, Institutional shareholders can send a certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format to the Scrutinizer by e-mail through its registered e-mail address to <a href="mailto:cs@svdandassociates.com">cs@svdandassociates.com</a> with a copy marked to <a href="mailto:secretarial@bharatforge.com">secretarial@bharatforge.com</a>.</p>
II.	<p>Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:</p> <p>Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at <a href="mailto:enotices@linkintime.co.in">enotices@linkintime.co.in</a> or contact on: - Tel: 022 –4918 6000.</p>
III.	<p>Helpdesk for Individual Shareholders holding securities in demat mode:</p> <p>Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.</p>
IV.	<p>In case individual Shareholders holding securities in Physical mode have forgotten their password:</p> <ol style="list-style-type: none"> <li>1. Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'</li> <li>2. Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".</li> </ol> <p>In case shareholder is having valid e-mail address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter.</p>
V.	<p>In case individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:</p>

Shareholders who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' option available at abovementioned depository/ depository participants website.

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
2. For shareholders/ Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
3. During the voting period, shareholders/ Members can login any number of times till they have voted on the resolution(s) for a particular "Event".

#### **14. Instructions for Members to attend the AGM through InstaMeet:**

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

1. Select the "Company" and 'Event Date' and register with your following details: -
  - i. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
    - a) Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
    - b) Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
    - c) Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
  - ii. PAN: Enter your 10-digit PAN (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
  - iii. Mobile Number: Enter your mobile number
  - iv. e-mail ID: Enter your e-mail ID as recorded with your DP / Company
2. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).
3. The facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM i.e. at 10.30 a.m. (I.S.T.).

Note:

The Members can join the AGM through VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing live webcast of proceedings of the AGM. The Members will be able to view the proceedings on LIPL's portal at <https://instameet.linkintime.co.in>.

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/InstaMeet website.

#### **15. Instructions for Members to Speak during the AGM through InstaMeet:**

- i. Members who would like to express their views / have questions may send their questions in advance mentioning their name, demat account number / folio number, e-mail id, mobile number at [secretarial@bharatforge.com](mailto:secretarial@bharatforge.com). Questions / queries received by the Company till 5.00 p.m. on Wednesday, August 10, 2022 shall only be considered and responded during the AGM.
- ii. Members who would like to express their views / ask questions during the meeting may pre-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, e-mail ID and mobile number at [secretarial@bharatforge.com](mailto:secretarial@bharatforge.com) during the period, Monday, August 08, 2022 at 9:00 a.m. (I.S.T.) to Wednesday, August 10, 2022 at 5:00 p.m. (I.S.T.). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.
- iii. Members will receive "speaking serial number" once they mark attendance for the AGM.

- iv. Other members may ask questions to the panelist, via active chat-board during the meeting.
- v. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM and members will get confirmation on first come first serve basis.

Note: Members are requested to speak only when moderator of the meeting / management announces the name and serial number for speaking.

#### **16. Instructions for Members to cast vote during the AGM through InstaMeet:**

Members are requested to note that once the e-voting is activated by the scrutinizer/ moderator during the AGM, members who have not exercised their vote through the remote e-voting can cast the vote as under:

- i. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- ii. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered e-mail ID) received during registration for InstaMeet and click on 'Submit'.
- iii. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- iv. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- v. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- vi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

#### **Note for Sr. No. 15 and 16:**

- a. Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- b. Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- c. Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- d. In case Members have any queries regarding login/ e-voting, they may send an e-mail to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

As required by Section 102(1) of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item Nos. 5, 6 & 7 in the accompanying Notice:

**ITEM NO. 5**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors–M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No.: 00030) to conduct the audit of the cost records of the Company for the financial year 2022-23, at a remuneration of Rs. 13,00,000/- (Rupees Thirteen Lakhs only) plus Taxes at the applicable rates and reimbursement of out of pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing of an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023.

None of the Directors / Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval by the Members.

**ITEM NOS. 6 & 7**

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. K. B. S. Anand (DIN: 03518282) and Ms. Sonia Singh (DIN: 07108778), be appointed as the Independent Directors on the Board of the Company.

Pursuant to the provisions of Section 161(1) of the Act and Article 88 of the Articles of Association of the Company, each of these Directors shall hold office up to the date of this Annual General Meeting ("AGM") and are eligible to be appointed as Directors. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing their candidature for the office of Directors.

The appointments of Mr. K. B. S. Anand and Ms. Sonia Singh shall be effective upon approval by the members in the Meeting.

Mr. K. B. S. Anand and Ms. Sonia Singh are not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given their consent to act as a Director. The Company has received a declaration from Mr. K. B. S. Anand and Ms. Sonia Singh that each one of them meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that neither of them is debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority. In the opinion of the Board, Mr. K. B. S. Anand and Ms. Sonia Singh are independent of the management and possess appropriate skills, experience and knowledge to hold such position in the Board of the Company.

Copy of draft letter of appointment of Mr. K. B. S. Anand and Ms. Sonia Singh setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution(s).

The Board recommends the Special Resolution set out at Item No. 6 & 7 of the Notice for approval of the members.

## INFORMATION PURSUANT TO REGULATION 36 OF LISTING REGULATIONS

### ITEM NOS. 3, 6 AND 7

#### Details of Directors seeking appointment/re-appointment

#### Mr. B. P. Kalyani

##### Brief Profile – Qualification, Experience and Expertise:



Mr. B. P. Kalyani is the Executive Director since May 2006 & has served the Company for 38 years. He has completed Bachelor in Engineering (Production Engineering) from Victoria Jubilee Technical Institute (VJTI), Mumbai, MS (Mechanical Engineering) from Columbia University, New York and MBA (Finance) from New York University.

He has mastered in the field of forge modernization divisions and has been awarded with 'Forge Master Award' by Association of Indian Forging Industry during the maiden international event called Forgetech held in December, 2016.

**Date of Birth and Age:** July 31, 1962- 59 years

**Date of first appointment on the Board:** May 23, 2006

**Relationship with other Directors, Managers and other Key Managerial Personnel of the Company:** Not related to any Director, Manager or Key Managerial Personnel

**Terms and conditions of appointment:** Re-appointed as an Executive Director for a period of 5 (five) years with effect from May 23, 2021 liable to retire by rotation

**Shareholding in the Company (as on June 21, 2022):** Mr. B. P. Kalyani holds 6,510 equity shares of Rs. 10 each

**Listed entities (other than Bharat Forge Limited) in which Mr. B. P. Kalyani holds Directorships and Committee Membership (as on June 21, 2022):** None

**Listed entities from which Mr. B. P. Kalyani has resigned as Director in past 3 years (as on June 21, 2022):** None

**Board Meeting Attendance and Remuneration:** Please refer to the Corporate Governance Report which is a part of this Annual Report.

**Mr. K. B. S. Anand****Brief Profile – Qualification, Experience and Expertise:**

Mr. K. B. S. Anand, aged 66 years, is a Mechanical Engineer from the Indian Institute of Technology, Bombay and has completed Post Graduate Diploma in Business Management from the Indian Institute of Management, Kolkata with a specialization in Marketing.

He brings a strong network of relationships both, with prominent Indian businesses as well as the industry associations, given his professional standing and ambassadorial activities at Bombay Chamber of Commerce and Industry. A veteran of the paint industry, Mr. K. B. S. Anand was associated with Asian Paints Limited for over four decades. He served the Company in various capacities starting in the year 1979 in Sales and Marketing function and headed the Company as its Managing Director & CEO effective April 1, 2012 until his superannuation till March 2020.

During his association with Asian Paints, Mr. Anand has been a recipient of some of the most prestigious Indian and Global recognitions for business leaders. He won the award for being the most “Entrepreneurial CEO” by EY Entrepreneur of The Year 2019. He was nominated as the 'Best CEO – Private Sector' at the Forbes Leadership Awards in 2016 and was also awarded the Qimpro Gold Standard in Business for Quality in 2017.

**Date of Birth and Age:** August 30, 1955- 66 years

**Date of first appointment on the Board:** June 27, 2022

**Relationship with other Directors, Managers and other Key Managerial Personnel of the Company:** Not related to any Director, Manager or Key Managerial Personnel

**Terms and conditions of appointment:** Mr. K. B. S. Anand will serve for a consecutive term of 3 (three) years commencing June 27, 2022 till June 26, 2025.

**Shareholding in the Company (as on June 21, 2022):** Mr. K. B. S. Anand does not hold any equity shares of the Company.

**Listed entities (other than Bharat Forge Limited) in which Mr. K. B. S. Anand holds Directorships and Committee Membership (as on June 21, 2022):**

Name of Company	Committee Membership
UFO Moviez India Limited	-
Lupin Limited	Stakeholders Relationship Committee (C) Corporate Social Responsibility Committee (M)
Tata Chemicals Limited	Audit Committee (M) Risk Management Committee (C)
Borosil Limited	Nomination and Remuneration Committee (M) Risk Management Committee (M)

M- Member, C- Chairperson

**Listed entities from which Mr. K. B. S. Anand has resigned as Director in past 3 years:**

- Marico Limited
- Asian Paints Limited
- Borosil Renewables Limited

**Skills and capabilities required for the role and the manner in which Mr. K. B. S. Anand meets such requirements:**

The Nomination and Remuneration Committee (“NRC”) had identified amongst others, executive leadership in large corporations, deep expertise in the areas of Governance and Sales and Marketing as the skills and capabilities for the role. Mr. K. B. S. Anand is a well-regarded and respected consumer industry leader which has aided him to develop significant relationships with peers in the Indian market. He has gained significant governance experience during his 8 years as MD & CEO at Asian Paints and built on that with several Independent Director roles at well-regarded Indian listed companies post retirement. He has chaired a variety of committees and has been exposed to multiple highly regarded Board colleagues.

Considering the educational background and rich experience of decades across various global corporations, Mr. K. B. S. Anand meets the requirements as laid down by the NRC.

## Ms. Sonia Singh

### Brief Profile – Qualification, Experience and Expertise:



Ms. Sonia Singh, aged 57 years, has earned her Post Graduate Diploma in Business Management from Faculty of Management Studies, Delhi, India and holds Bachelor of Arts degree (Economics) from Hindu College, Delhi.

She has an experience of over 30 years with rich experience in creating new categories, new brands, and new functions and capabilities. She is passionate about brands - crafting, building, sharpening, growing and developing.

Ms. Singh brings a track record of strong delivery, of creating things from scratch, of being a catalyst and of breaking paradigms. She also has overseas experience with companies like Nokia, Pepsi, Friesland Foods, Heineken, etc. She was also a Guest lecturer at the University of Warsaw for the executive MBA program through the University of Illinois USA and the Chartered Institute of Marketing, Warsaw.

**Date of Birth and Age:** September 05, 1964 - 57 years

**Date of first appointment on the Board:** June 27, 2022

**Relationship with other Directors, Managers and other Key Managerial Personnel of the Company:** Not related to any Director, Manager or Key Managerial Personnel

**Terms and conditions of appointment:** Ms. Sonia Singh will serve for a consecutive term of 3 (three) years commencing June 27, 2022 till June 26, 2025.

**Shareholding in the Company (as on June 21, 2022):** Ms. Sonia Singh does not hold any equity shares of the Company.

### Listed entities (other than Bharat Forge Limited) in which Ms. Sonia Singh holds Directorships and Committee Membership (as on June 21, 2022):

Name of Company	Committee Membership
Kansai Nerolac Paints Limited	Audit Committee (M)
	Stakeholders Relationship Committee (C)
	Nomination and Remuneration Committee (M)
	Risk Management Committee (M)

M- Member, C- Chairperson

### Listed entities from which Ms. Sonia Singh has resigned as Director in past 3 years (as on June 21, 2022):

- a. Trent Limited

### Skills and capabilities required for the role and the manner in which Ms. Sonia Singh meets such requirements:

The NRC while finalizing the appointment of Ms. Sonia Singh on the Board has taken into consideration, among other things, her rich experience in the area of branding and marketing. Given that she led a variety of roles during her stints in Lakme, Hindustan Unilever Limited and rich experience of over three decades across various institutions, Ms. Sonia Singh meets the requirements as laid down by the NRC.

**ITEM NO. 4****Details of Statutory Auditors being appointed**

M/s. S R B C & CO LLP, Chartered Accountants, Pune (Firm Registration No. 324982E/E300003) ("SRBC") were appointed as the Statutory Auditors of the Company to hold office for a period of five consecutive years commencing from the conclusion of 56<sup>th</sup> AGM till the conclusion of 61<sup>st</sup> AGM.

Considering that the tenure of SRBC will come to an end upon conclusion of the 61<sup>st</sup> AGM, the Board of Directors at its meeting held on May 16, 2022, upon recommendation of the Audit Committee, have recommended for approval of the Members, appointment of M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022) ("BSRC") as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 61<sup>st</sup> AGM till the conclusion of 66<sup>th</sup> AGM to be held in year 2027.

BSRC has confirmed that their appointment, if made, will be within the limits specified under Section 141 of the Act. They have also confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Section 141 of the Act and the provisions of Companies (Audit and Auditors) Rules, 2014.

Brief profile, terms & conditions of appointment and the proposed fee of the Statutory Auditors, are as follows:

**Brief profile**

BSRC is a firm registered with Institute of Chartered Accountants of India ("ICAI"). It was registered as a firm with ICAI as on March 27, 1990 and was converted into Limited Liability Partnership on October 14, 2013. BSRC is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. It has registered office in Mumbai and has 12 branch offices in various cities in India.

BSRC audits various companies listed on stock exchanges in India including companies in the Automotive and Industrial Manufacturing sector.

**Terms of appointment**

BSRC will continue as the Statutory Auditors of the Company for first term of five consecutive years from the conclusion of 61<sup>st</sup> AGM till conclusion of 66<sup>th</sup> AGM to be held in the year 2027.

**Fees payable**

The fees proposed to be paid to BSRC towards statutory audit and limited review for financial year 2022-2023 shall not exceed Rs. 19 Million, with the authority to the Board to make changes as it may deem fit for the balance term on the basis of recommendation of the Audit Committee.

The fees for services in the nature of statutory certifications and other professional work will be in addition to the audit fee as above, and will be decided by the management in consultation with the Statutory Auditors, subject to approval of the Board of Directors and/or Audit Committee, wherever required.

**Material changes, if any, in proposed fees**

No material changes.

**Basis of recommendation for appointment including details and credentials**

The Audit Committee and the Board of Directors, while recommending the appointment of B S R & Co. LLP as the Statutory Auditors of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm in the Automotive and Industrial Manufacturing sector and eligibility criteria prescribed under the Act.

By Order of the Board of Directors  
For **Bharat Forge Limited**

**Tejaswini Chaudhari**  
Company Secretary  
Membership No.: ACS18907

Place: Pune  
Date: June 21, 2022

**Registered Office:**  
Mundhwa, Pune Cantonment,  
Pune - 411 036, Maharashtra, India  
CIN: L25209PN1961PLC012046  
e-mail: secretarial@bharatforge.com  
Website: www.bharatforge.com

### Information at a glance

Sr. No.	Particulars	Details
1	Day, Date and Time of AGM	August 12, 2022 at 11.00 a.m. (I.S.T.)
2	Mode	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
3	Participation through VC / OAVM	Members can login 30 minutes before the time scheduled for the AGM i.e. at 10.30 a.m. (I.S.T.) at <a href="https://instameet.linkintime.co.in">https://instameet.linkintime.co.in</a>
4	Contact information for VC or e-voting related issues	E-mail: <a href="mailto:enotices@linkintime.co.in">enotices@linkintime.co.in</a> Tel: 022-49186000
5	Speaker Shareholder Registration before AGM	Email: <a href="mailto:secretarial@bharatforge.com">secretarial@bharatforge.com</a> is accessible from Monday, August 08, 2022 at 9:00 a.m. (I.S.T.) to Wednesday, August 10, 2022 at 5:00 p.m. (I.S.T.)
6	Cut-Off Date for E-voting	Friday, August 05, 2022
7	Remote E-voting start and end date and time	Tuesday, August 09, 2022 at 9:00 a.m. I.S.T. and Thursday, August 11, 2022 at 5:00 p.m. I.S.T.
8	Remote E-voting website	(I) Individual Shareholders holding securities in demat mode with NSDL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> (ii) Individual Shareholders holding securities in demat mode with CDSL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> (iii) Individual Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a>
9	Name of E-voting Service Provider	Link Intime India Private Limited (InstaVote platform)
10	Name of Registrars and Transfer Agents	Link Intime India Private Limited
11	Registration of Members' e-mail IDs For physical holding: For DEMAT holding:	<a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> to their Depository Participants(DPs)
12	Record date for Dividend	Friday, July 15, 2022
13	Dividend payment date	On or after Friday, August 19, 2022
14	Information of tax on Dividend 2021-22	The same is available at Company's website at <a href="https://www.bharatforge.com/investors/agm">https://www.bharatforge.com/investors/agm</a>